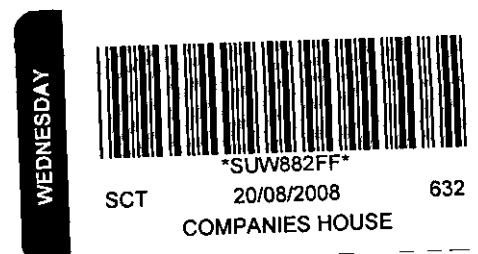


**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2007**

Charity Number SC032811

I.A.STEWART & CO
Chartered Accountants
1 Hope Street
Lanark
ML11 7LZ



**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

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RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JULY 2007

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 July 2007

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Rapture Theatre
Charity registration number	SC032811
Company registration number	SC228721
Registered office	29 George Street Bathgate EH48 1PG

THE TRUSTEES

The trustees who served the charity during the year were as follows

	Mr M Emans Mrs L McAndrew Mr M Tibbets Dr P Dougall Mrs C Burns
Secretary	Mrs Lyn McAndrew
Independent examiner	I A Stewart & Co Chartered Accountants 1 Hope Street Lanark ML11 7LZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is administered in accordance with the

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2007

Recruitment and Appointment of Trustees

The company is served by 5 trustees, all of whom are considered to have the appropriate gifts and skills to fulfill the objectives of the company

Were there a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of the trustees, Mr M Emans, is responsible for the induction of any new trustee, which involves the awareness of a trustee's responsibilities, the governing document, administrative procedures and the history and philosophy approach of the charity

The trustees annually review the risks that the charity faces

OBJECTIVES AND ACTIVITIES

The aim of the company is to bring new and challenging theatre to Central Scotland and beyond and to maintain its position as Scotland's leading contemporary touring theatre company

The production and performance of the company's work is financed by box office donations and programme sales at theatre venues, together with an increased reliance on grant funding from The Scottish Arts Council and Awards for All and sponsorship from various foundations and trusts

ACHIEVEMENTS AND PERFORMANCE

The company was established in 2000 by artistic director, Michael Emans, after he left drama school. The name of the theatre company was taken from the play "The Secret Rapture", which focuses on moments of enlightenment and heightened states of awareness

Rapture Theatre has toured productions to St Andrews, The Highlands, Dundee and across the Central belt, down to the Borders and across to Mull. It has also played at Glasgow venues such as The Arches, The Tramway, The Tron and The Citizens Theatre

The company has premiered work in Scotland by Arthur Miller, David Mamet, Sam Shepard and Joe Penhall

Rapture Theatre has one of the most extensive touring schedules of any theatre company in Scotland and specialises in bringing new work to Scotland by performing Scottish premieres of classic contemporary texts. It is also constantly developing its educational commitments for students of all ages and developing its outreach touring work

FINANCIAL REVIEW

The financial results of the company are set out in the following pages. The trustees are hopeful of improved results in the following year

The company continues to be reliant on the personal funding provided by two trustees, Mr Emans and Mrs McAndrew. As a result, a balance of £24,121 (2006 £24,815) is due to these trustees and this is shown as a creditors on the company's balance sheet

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2007

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements, which they are responsible for preparing, comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The applicable law also sets out the responsibilities of the trustees for the preparation and the content of the Trustees Annual Report.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Messrs I A Stewart & Co will continue in office as independent examiners for the ensuing year.

Registered office
29 George Street
Bathgate
EH48 1PG

Signed by order of the trustees



MRS L McANDREW
Charity Secretary

8 July 2008

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF RAPTURE THEATRE

YEAR ENDED 31 JULY 2007

We report on the accounts of the charity for the year ended 31 July 2007 which are set out on pages 5 to 9

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is our responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to our attention.

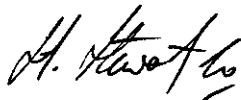
Basis of independent examiners' statement

Our examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In the course of our examination, no matter has come to our attention

- 1 which gives us reasonable cause to believe that in any material response the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



I A Stewart & Co
Chartered Accountants
Registered Auditors
1 Hope Street
Lanark
ML11 7LZ

8 July 2008

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 JULY 2007

	Note	Total Funds 2007 £	Total Funds 2006 £
INCOME RESOURCES			
Income resources from generating funds			
Activities for generating funds	2	51,814	52,198
Grant income	3	56,354	
Investment income		2	2
TOTAL INCOME RESOURCES		108,170	52,200
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating theatre income	4	(67,419)	(35,968)
Other resources expended	5	(41,481)	(26,555)
Other costs		(253)	(812)
TOTAL RESOURCES EXPENDED		(109,153)	(63,335)
NET INCOMING/(OUTGOING) RESOURCES FOR THE PERIOD	6	(983)	(11,135)
RECONCILIATION OF FUNDS			
Total funds brought forward		(23,428)	(12,293)
TOTAL FUNDS CARRIED FORWARD		(24,411)	(23,428)

The Statement of Financial Activities includes all gains and losses in the year and therefore
a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 7 to 9 form part of these financial statements

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 JULY 2007

	Note	31 July 07 £	31 July 06 £
FIXED ASSETS			
Tangible assets	8	815	950
CURRENT ASSETS			
Debtors	9		1,500
Cash at bank and in hand		3,962	4,609
		<u>3,962</u>	<u>6,109</u>
CREDITORS:			
Amounts falling due within one year	10	(29,188)	(30,487)
NET CURRENT LIABILITIES		<u>(25,226)</u>	<u>(24,378)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(24,411)</u>	<u>(23,428)</u>
TOTAL NET ASSETS/(LIABILITIES)		<u>(24,411)</u>	<u>(23,428)</u>
FUNDS			
Unrestricted funds	11	(24,411)	(23,428)
TOTAL FUNDS		<u>(24,411)</u>	<u>(23,428)</u>

For the year ended 31 July 2007, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for

- (i) Ensuring the company keeps accounting records which comply with section 221, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

These financial statements were approved by the members of the committee on the 8 July 2008 and are signed on their behalf by



MR M EMANS
Trustee

The notes on pages 7 to 9 form part of these financial statements

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings 15% reducing balance

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2007 £	Total Funds 2006 £
Theatre guarantees	28,318	28,318	29,002
Donations and sponsorship	23,496	23,496	23,196
	<u>51,814</u>	<u>51,814</u>	<u>52,198</u>

3. GRANT INCOME

	Unrestricted Funds	Total Funds 2007 £	Total Funds 2006 £
Scottish Arts Council	46,354	46,354	
Awards for All	10,000	10,000	
	<u>56,354</u>	<u>56,354</u>	

4. COSTS OF GENERATING THEATRE INCOME

	Unrestricted Funds	Total Funds 2007 £	Total Funds 2006 £
Agents and actors fees	55,381	55,381	28,891
Set costs	9,920	9,920	6,110
Running costs	2,118	2,118	967
	<u>67,419</u>	<u>67,419</u>	<u>35,968</u>

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31 JULY 2007

5 OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total Funds 2007 £	Total Funds 2006 £
Fuel	1,068	1,068	758
Van hire and transportation	5,565	5,565	1,675
Telephone	1,718	1,718	1,891
Administrative expenses	5,340	5,340	4,466
Research and education	1,490	1,490	488
Travel and accommodation	13,319	13,319	7,681
General expenses	162	162	414
Subscriptions and donations	245	245	315
Marketing and hospitality	11,864	11,864	8,106
Professional fees	710	710	761
	<u>41,481</u>	<u>41,481</u>	<u>26,555</u>

6. NET INCOMING/(OUTGOING) RESOURCES FOR THE PERIOD

This is stated after charging

	2007 £	2006 £
Depreciation	135	116
Loss on asset disposals		598
Bank interest		1
Interest on NIC	<u>118</u>	<u>97</u>

7. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the charity trustees, during the current or previous year

However, the company does contract for the services of actors either on a self employed basis or through agencies. As a consequence of this, the company is also responsible for both the employers and employees national insurance contributions on the payments made for these services. The total national insurance contributions paid in the year was £6,830 (2006 £3,675)

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31 JULY 2007

8. TANGIBLE FIXED ASSETS

	Equipment £	Total £
COST		
At 1 August 2006	<u>970</u>	<u>970</u>
At 31 July 2007	<u>970</u>	<u>970</u>
DEPRECIATION		
At 1 August 2006	<u>20</u>	<u>20</u>
Charge for the year	<u>135</u>	<u>135</u>
At 31 July 2007	<u>155</u>	<u>155</u>
NET BOOK VALUE		
At 31 July 2007	<u>815</u>	<u>815</u>
At 31 July 2006	<u>950</u>	<u>950</u>

9 DEBTORS

	31 July 07 £	31 July 06 £
Prepaid charges	<u>—</u>	<u>1,500</u>

10 CREDITORS: Amounts falling due within one year

	31 July 07 £	31 July 06 £
Accrued charges	<u>5,067</u>	<u>5,672</u>
Amounts due to trustees	<u>24,121</u>	<u>24,815</u>
	<u>29,188</u>	<u>30,487</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 Aug 06 £	Outgoing Resources £	Balance at 31 July 07 £
General Funds	<u>(23,428)</u>	<u>(983)</u>	<u>(24,411)</u>

12. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.