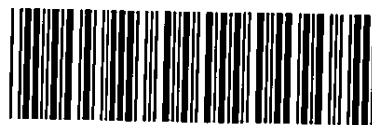


**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2011**

Charity Number SC032811

TUESDAY



SCT *S1CV4LTE* #399
COMPANIES HOUSE

I.A. STEWART & CO
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

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RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JULY 2011

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 2011.

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	(Chairman, Treasurer)
Mrs. L McAndrew	(Secretary)
Mr. M Tibbets	
Dr. P Dougall	
Mrs. C Burns	

Secretary	Mrs. Lyn McAndrew
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Independent examiner	Stephen Bell Member of The Institute of Chartered Accountants of Scotland I.A.Stewart & Co Chartered Accountants The Mechanics Workshop New Lanark ML11 9DB
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company is administered in accordance with the regulations contained in the Memorandum and Articles of Association which was drafted in consultation with the company's external solicitors, and developed in line with the published requirements of the Charity Regulator and other formal bodies, on 4 March 2002.

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

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 fulfil 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 aims of the company are to bring new and challenging theatre to a large geographic area through performances and workshops in remote, rural areas and areas of both social and economic depression, to provide educational opportunities and scope for personal development through 'service users' both participating in and having access to theatre 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 2002 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 and 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. The company celebrated its tenth year, touring with the play 'Gagarin Way' by the acclaimed writer Gregory Burke. The play was produced in association with OnatFife, opened in Gregory Burke's home town of Dunfermline and was performed in over 20 venues throughout the UK. Visits to Buxton and Greenwich have built on the relationship with English venues and it is hoped in the future these projects will allow it to continue to build the profile of the company at a national level and to develop a more extensive policy on fundraising, commercial strength and enhancing its financial position. Due to its previous success, the company has contracted an administrator and marketing consultant to further enhance its exposure and is hiring permanent rehearsal and storage facilities. It is also constantly developing its educational commitments for students of all ages, this year carrying out several educational events, the highlight of which, being a summer school for mature students and developing its outreach touring work.

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

FINANCIAL REVIEW

During the year income totalled £66,245 (2010 - £113,479), whilst expenditure amounted to £76,213 (2010 - £108,466). Consequently a net deficit of £9,968 (2010 - Surplus £5,013) was reported. The trustees are disappointed that the company's efforts have resulted in a deficit for the year, however this is due to a reduction in grant funding received in 2011. The results highlight the importance of grant funding to the projects undertaken and, in particular, the Scottish Arts Council receipts, which this year totalled £15,826 (2010 - £42,430).

RESERVES POLICY

It is the Trustees' policy to ensure that the general expenditure of the charitable activities are met. At the year end, the company owed funds of £21,648 which have been provided for the purposes specified in Note 13.

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.

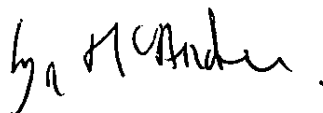
The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

Stephen Bell of Messrs I.A.Stewart & Co will continue in office as independent examiner for the ensuing year.

Registered office:
29 George Street
Bathgate
EH48 1PG

Signed by order of the trustees



MRS L McANDREW
Charity Secretary

5 July 2012

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF RAPTURE
THEATRE**

YEAR ENDED 31 JULY 2011

I report on the accounts of the charity for the year ended 31 July 2011 which are set out on pages 5 to 10.

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 my 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

My 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 I 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 my attention

1. which gives me 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 my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Bell (Member of The Institute of Chartered Accountants of Scotland)
I A Stewart & Co
Chartered Accountants and Registered Auditors
The Mechanics Workshop
New Lanark
ML11 9DB

5 July 2012

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 JULY 2011

	Note	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Activities for generating funds	2	50,419	65,049
Grant income	3	15,826	48,430
TOTAL INCOMING RESOURCES		<u>66,245</u>	<u>113,479</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating theatre income	4	(37,492)	(56,334)
Other resources expended	5	(35,090)	(46,886)
Other costs	6	(3,631)	(5,246)
TOTAL RESOURCES EXPENDED		<u>(76,213)</u>	<u>(108,466)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE PERIOD		(9,968)	5,013
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(11,680)</u>	<u>(16,693)</u>
TOTAL FUNDS CARRIED FORWARD		<u>(21,648)</u>	<u>(11,680)</u>

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 10 form part of these financial statements.

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 JULY 2011

	Note	31 July 11 £	31 July 10 £
FIXED ASSETS			
Tangible assets	8	1,116	500
CURRENT ASSETS			
Stock		3,523	2,667
Debtors	9	1,326	3,280
Cash at bank and in hand		630	14,891
		<u>5,479</u>	<u>20,838</u>
CREDITORS:			
Amounts falling due within one year	10	<u>(28,243)</u>	<u>(33,018)</u>
NET CURRENT LIABILITIES		<u>(22,764)</u>	<u>(12,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(21,648)</u>	<u>(11,680)</u>
TOTAL NET ASSETS/(LIABILITIES)		<u>(21,648)</u>	<u>(11,680)</u>
FUNDS			
Unrestricted funds	11	<u>(21,648)</u>	<u>(11,680)</u>
TOTAL FUNDS		<u>(21,648)</u>	<u>(11,680)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledges their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the members of the committee on the 5 July 2012 and are signed on their behalf by:



MR M EMANS
Trustee

The notes on pages 7 to 10 form part of these financial statements.

RAPTURE THEATRE COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31 JULY 2011

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

Going concern

The continuation of the company is dependent on the ongoing support from the directors, which will continue for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the company will continue to be a going concern.

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2011 £	Total Funds 2010 £
Theatre guarantees	39,719	39,719	50,937
Donations and sponsorship	10,700	10,700	14,112
	<u>50,419</u>	<u>50,419</u>	<u>65,049</u>

3. GRANT INCOME

	Unrestricted Funds	Total Funds 2011 £	Total Funds 2010 £
Scottish Arts Council	15,826	15,826	42,430
Awards for All	-	-	6,000
	<u>15,826</u>	<u>15,826</u>	<u>48,430</u>

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31 JULY 2011

4. COSTS OF GENERATING THEATRE INCOME

	Unrestricted Funds	Total Funds 2011 £	Total Funds 2010 £
Agents and actors fees	22,317	22,317	33,916
Room and theatre hire	3,100	3,100	1,610
Set costs	6,404	6,404	15,230
Running costs	5,671	5,671	5,578
	<u>37,492</u>	<u>37,492</u>	<u>56,334</u>

5. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total Funds 2011 £	Total Funds 2010 £
Fuel	2,168	2,168	1,833
Van hire and transportation	2,601	2,601	3,366
Telephone	1,219	1,219	1,203
Administrative expenses	2,727	2,727	7,623
Research and education	951	951	1,897
Travel and accommodation	14,559	14,559	18,041
General expenses	-	-	408
Subscriptions and donations	30	30	40
Marketing and hospitality	8,946	8,946	9,091
Professional fees	1,889	1,889	3,384
	<u>35,090</u>	<u>35,090</u>	<u>46,886</u>

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

This is stated after charging:

	2011 £	2010 £
Depreciation	127	89
Light and heat	514	528
Bank interest and charges	661	691
Credit card interest	1,912	3,938
Interest on NI	417	3,938
	<u>3,631</u>	<u>5,246</u>

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31 JULY 2011

7. STAFF COSTS AND EMOLUMENTS

The company contracts for the services of actors either on a self employed basis or through agencies and companies. In prior years, the company was also responsible for both the employers and employees national insurance contributions on the payments made for these services. However, agreement was reached with HMRC that all the contracted actors were 'key talent' individuals and as a result the company is no longer liable for these costs.

During the year, trustees were paid fees totalling £nil (2010 - £5,500) for services provided to the company.

8. TANGIBLE FIXED ASSETS

	Equipment £	Total £
COST		
At 1 August 2010	970	970
Additions	743	743
At 31 July 2011	<u>1,713</u>	<u>1,713</u>
DEPRECIATION		
At 1 August 2010	470	470
Charge for the year	127	127
At 31 July 2011	<u>597</u>	<u>597</u>
NET BOOK VALUE		
At 31 July 2011	<u>1,116</u>	<u>1,116</u>
At 31 July 2010	<u>500</u>	<u>500</u>

9. DEBTORS

	31 July 11 £	31 July 10 £
Vat debtor	1,326	930
Prepaid charges	-	2,350
	<u>1,326</u>	<u>3,280</u>

**RAPTURE THEATRE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31 JULY 2011

10. CREDITORS: Amounts falling due within one year

	31 July 11	31 July 10
	£	£
Bank overdraft	9,877	9,889
Accrued charges	4,025	14,319
Amounts due to trustees	14,341	8,810
	<u>28,243</u>	<u>33,018</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011	2010
	£	£
Bank overdraft	<u>9,877</u>	<u>9,889</u>

The bank holds a personal guarantee from Mr M Emans, a trustee of the company.

11. RELATED PARTY TRANSACTIONS

During the year, the company incurred costs of £3,100 (2010 - £1,610) for the use of premises owned by a trustee, as storage facilities.

The company also continues to be reliant on the personal funding provided by two trustees, Mr Emans and Mrs McAndrew. As a result, a balance of £14,341 (2010 - £8,810) is due to these trustees and this is shown as a creditor on the company's balance sheet.

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.

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 Aug 10	Outgoing Resources	Balance at 31 July 11
	£	£	£
General funds	<u>(11,680)</u>	<u>(9,968)</u>	<u>(21,648)</u>