

**THE OCCASIONAL CABARET LTD.**

(A Company Limited by Guarantee)

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**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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Charity No: SC043059

Company Number: SC382211





**THE OCCASIONAL CABARET LTD.**  
(A Company Limited by Guarantee)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

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The directors of the company, who are also trustees for the purpose of charity law, have pleasure in submitting their report, together with the unaudited financial statements for the year ended 31 December 2017.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Objectives and activities**

The charity's objectives, as set out in the objects contained in the company's articles of association, are:

- The advancement of the arts and culture
- The advancement of education and community development through the arts

The company meets those objectives through the creation of touring theatre productions and community education projects with a particular emphasis on fully inclusive programmes.

### **Achievements and performance**

Following initial conversations at the end of 2016 the company were commissioned by Winchester Science Centre & Planetarium to research and develop ideas for a new theatre show involving both live performance and full dome planetarium film. The show would be designed to be able to tour to planetaria across the UK. A funding bid to Arts Council of England was written by The Occasion on WSC's behalf – this was successful and resulted in a practical research period which took place in Winchester over May/June 2017.

This research period culminated in work in progress performances taking place at WSC over a week at the end of June. Entitled **You Are Here!** the show was aimed at primary school pupils and their families and the performances were attended by both school groups and the general public. Feedback was gathered from audience questionnaires and overall the taster production was enthusiastically received by teachers, pupils and family audiences.

In light of the positive response from audiences and initial interest in hosting the show from other UK planetaria it was decided to submit a second application to ACE for funding to create a full touring production. This would be for performances in 2018/19.

In March 2017 the company received the news that the application made in late 2016 to Creative Scotland for a Scottish tour of **The Monster and Mary Shelley** had not been successful. This was extremely disappointing especially given the high level of interest from venues across the country. Following feedback and correspondence with CS the application was resubmitted in August – this included an enhanced workshop programme and additional performances in prisons. The venues who had provisionally booked the show for the first application remained committed to the production.

In October the company were notified that this second application had been successful and the company ended 2017 on a positive note looking forward to touring Scotland in Spring 2018.

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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### **Financial Review**

A surplus of £23,507 arose during the year (2016 : deficit of £18,206). At the year-end £24,933 (2016 : £1,525) restricted reserves remain unspent and carried forward and a deficit of £1,794 (2016 : £1,893) in unrestricted reserves was carried forward.

#### Principle funding sources

Principle funding sources for the period under review were grants from Creative Scotland – Other significant funding in the period was from performance fees.

All funds have been applied in support of all the charity's key objectives.

#### Investment policy

Most of the charity's funds are to be spent in the short term and funds are therefore held in a current account, ensuring immediate access. The directors will consider alternative investment vehicles for funds should the need arise.

#### Reserves and going concern policy

The Board has recognised that it is currently not meeting its target to maintain its reserves at a level equivalent to 3 months running costs £1,453. Therefore the board is currently looking to secure future funding in order to meet its reserve policy objectives. However, the board do not believe this causes a going concern issue at this time.

### **Future Developments**

With the funding for the Scottish tour of **The Monster & Mary Shelley** in place the company look forward to a busy and productive start to 2018. Coinciding with the 200<sup>th</sup> anniversary of the publication of *Frankenstein* it is hoped that the show will attract interest from a wide sector of the public and the company very much look forward to taking it to venues across Scotland.

The company have also begun to prepare a second application to ACE for a UK tour of **You Are Here!** This will once again be written by The Occasion on behalf of WSC. It is expected to be submitted early in 2018 with an outcome in April.

### **Statement of Directors' Responsibilities**

The directors, who are also trustees of The Occasional Cabaret Ltd for the purpose of charity law, are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**Statement of Directors' Responsibilities (continued)**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Reference and Administrative Information**

Charity number	SC043059
Company number	SC382211
Registered Office and Operational address	1/1, 1068 Cathcart Road Glasgow United Kingdom G42 9XW

**Our Advisors**

Independent Examiner	Name: Fiona Haro CA Thomson Cooper Accountants 22 Stafford Street Edinburgh EH3 7BD
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The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year end since the year end were as follows:

<b>Directors and Trustees</b>	Catherine M Gillard Peter R Clerke Elizabeth M Baxter Gillian M Shaw Ben A Walmsley
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<b>Key personnel</b>	Catherine M Gillard (director) Peter R Clerke (director)
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**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017 (CONTINUED)**

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**Structure, Governance and Management**

Governing document

The Occasional Cabaret Ltd is a company limited by guarantee, incorporated on 20 July 2010. The company was established under a Memorandum of Association and is governed by its Articles of Association (revised 13 December 2011). It was previously a Community Interest Company but on 29 March 2012 it registered as a charity with the Office of the Scottish Charity Regulator (OSCR) and HM Revenue & Customs. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the directors

The directors of the company are also the charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Where a director provides services to the company or might benefit from any remuneration paid to a connected party for such services then the maximum amount of the remuneration shall be agreed by the Trustees. New directors/trustees are recruited through personal contacts and advertised on relevant websites and online forums.

Trustee induction and training

All trustees are already familiar with the practical work of the company. On registration as a charity, all trustees were issued with the revised Memorandum and Articles of Association, together with the OSCR publication "Guidance for Charity Trustees".

Risk Management

As we are currently project funded we will continue to operate diligently within budget restrictions. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

A 3% contingency, on all expenditure, is included within all budgets.

Cash-flow projections are prepared annually, are very closely monitored throughout the year and updated as necessary. In the event of any unexpected changes to projected spend this ensures adequate time to make necessary adjustments without endangering the success of projects.

We continue to update our business plan as applicable. We have allowed for diversification of activities and funding sources.

**By order of the board:**



Gillian M Shaw  
Director

31 August 2018

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OCCASIONAL CABARET LTD FOR THE YEAR ENDED 31 DECEMBER 2017**

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I report on the accounts of The Occasional Cabaret for the year ended 31 December 2017 set out on pages 6 to 12.

**Respective responsibilities of the trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) 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 (as amended). 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 my attention.

**Basis of Independent Examiner's report**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respect 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 Regulations;have 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.

*Fiona Haro*

Name: Fiona Haro CA  
Relevant professional qualification: Chartered Accountant  
On behalf of Thomson Cooper Accountants  
22 Stafford Street  
Edinburgh  
EH3 7BD

3 September 2018



**THE OCCASIONAL CABARET LTD.**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**For the Year Ended 31 December 2017**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Income</b>					
Donations		-	-	-	-
Charitable activities	2	16,311	23,469	39,780	29,108
<b>Total income</b>		<b>16,311</b>	<b>23,469</b>	<b>39,780</b>	<b>29,108</b>
<b>Expenditure</b>					
Charitable activities	3	16,212	61	16,273	47,314
<b>Total expenditure</b>		<b>16,212</b>	<b>61</b>	<b>16,273</b>	<b>47,314</b>
<b>Net movement in funds</b>		99	23,408	23,507	(18,206)
<b>Reconciliation of funds</b>					
Total funds brought forward		(1,893)	1,525	(368)	17,838
Transfers between funds		-	-	-	-
<b>Total funds carried forward</b>	9	<b>(1,794)</b>	<b>24,933</b>	<b>23,139</b>	<b>(368)</b>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

**THE OCCASIONAL CABARET LTD.**  
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**(Company number: SC382211)**

**BALANCE SHEET**  
**As at 31 December 2017**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Current assets</b>					
Cash at bank and in hand		(918)	24,933	24,015	496
<b>Total current assets</b>		<b>(918)</b>	<b>24,933</b>	<b>24,015</b>	<b>496</b>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	8	(876)	-	(876)	(864)
<b>Net current assets</b>		<b>(1,794)</b>	<b>24,933</b>	<b>23,139</b>	<b>(368)</b>
<b>Net assets</b>		<b>(1,794)</b>	<b>24,933</b>	<b>23,139</b>	<b>(368)</b>
<b>The funds of the charity:</b>					
Unrestricted funds	9	(1,794)	-	(1,794)	(1,893)
Restricted funds		-	24,933	24,933	1,525
<b>Total charity funds</b>		<b>(1,794)</b>	<b>24,933</b>	<b>23,139</b>	<b>(368)</b>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.
- (b) The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for:
  - (i) Ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
  - (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 396, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on 31 August 2018.

Gillian M Shaw  
Director



The notes on pages 8 to 12 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2017**

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**1. Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below:

**(a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), and the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Occasional Cabaret Ltd meets the definition of a public benefit entity under FRS102.

**(b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

**(c) Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charities ability to continue as a going concern.

**(d) Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

For donations to be recognised the charity will have been notified of the amounts. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants, whether 'capital grants or revenue grants', are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Where a grant is received for a specific purpose, it is included in restricted income and any unexpended portion carried forward as a restricted fund.

Income from other trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended 31 December 2017**

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**(e) Fund Accounting**

- *Unrestricted funds* are funds that can be used in accordance with the objectives of the charity at the discretion of the directors.
- *Restricted funds* are funds that can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**(f) Expenditure recognition and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. All expenditure was incurred in carrying out charitable activity of the charity, including the costs of operating.

The charity and its wholly owned subsidiary are not registered for VAT and therefore all expenditure is recorded inclusive of VAT.

**(g) Allocation of Support Costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, general administration, and governance costs and are incurred directly in support of expenditure on the objects of the charity. The bases on which support costs have been allocated are on a direct basis or as a proportion of time spent.

**(h) Debtors**

Debtors are recognised at the settlement amount. Accrued income is valued at the amount receivable at the year end.

**(i) Cash at bank**

Cash at bank in hand includes cash and all amounts held within bank current and deposit accounts.

**(j) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended 31 December 2017**

**2. Charitable activities**

	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
Grants - Creative Scotland - restricted	23,469	-
Winchester Council – restricted	-	432
Performance takings	16,311	28,676
	<b>39,780</b>	<b>29,108</b>

**3. Analysis of expenditure on charitable activities**

	<b>Production Tours £</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
Performance fees	12,300	12,300	36,530
Production costs	1,913	1,913	8,083
Support and governance costs (see note 4)	2,060	2,060	2,701
	<b>16,273</b>	<b>16,273</b>	<b>47,314</b>

Of the expenses £16,212 was unrestricted expenditure with the remaining £61 being expenditure against restricted income.

**4. Analysis of support and governance costs**

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Refer to the table below for the basis of apportionment and the analysis of support and governance costs

	<b>Production Tours £</b>	<b>Governance £</b>	<b>2017 Total £</b>	<b>Basis of apportionment £</b>
Insurance	763	-	763	Allocate on time
Marketing	50	-	50	Allocate on time
Office expenses	146	-	146	Allocate on time
Sundry	105	-	105	Allocate on time
Independent examination fee	-	996	996	Allocate on time
<b>Total</b>	<b>1,064</b>	<b>996</b>	<b>2,060</b>	

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended 31 December 2017**

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**5. Directors' remuneration & related party transactions**

For the year ending 31 December 2017 it was agreed that the maximum combined amount paid to directors for services will be no more than 40% of the total expenditure for the year, and that less than half the directors will receive remuneration from the company (or benefit from remuneration of that nature).

Aside from key management, no member of the board of directors received remuneration for their services as a director during the year.

Catherine Gillard, director, received performance fees of £3,000 during the year (2016 : £8,380). The director was also reimbursed direct expenses of £24 (2016 : £256).

Peter Clerke, director, received performance fees of £3,500 during the year (2016 : £9,500).

No director or other person related to the charity had any personal interest in any contract or other transaction entered into by the charity during the year (2016 : nil).

**6. Net income / (expenditure) for the year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Independent examiner's fee	996	868

**7. Taxation**

The company is exempt from tax on income and gains related to its charitable activities.

**8. Creditors falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Accruals	876	864
	<b>876</b>	<b>864</b>

**THE OCCASIONAL CABARET LTD.**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**For the Year Ended 31 December 2017**

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**9. Analysis of charitable funds**

	<b>At 1 Jan 2017 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 Dec 2017 £</b>
Unrestricted Fund - General	(1,893)	16,311	(16,212)	-	(1,794)
Restricted funds: The Monster and Mary Shelley	1,525	23,469	(61)	-	24,933
	<b>(368)</b>	<b>39,780</b>	<b>(16,273)</b>	<b>-</b>	<b>23,139</b>

**Unrestricted funds**

Unrestricted funds, is income granted, donated or earned by the company to be used at the discretion of the trustees to fund any activity, which is in furtherance of the charity's objectives.

**Restricted funds**

Restricted funds represent income for specific purposes as follows:

*The Monster and Mary Shelley* – Funds received to be spent solely on The Monster and Mary Shelley production project.

