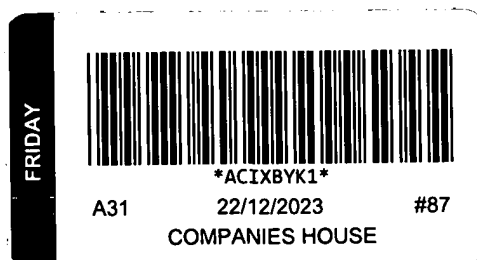


Dundee Rep and Scottish Dance Theatre Limited

**Directors' report and consolidated financial statements
for the year ended 31 March 2023**

Registered number: SC021201



Dundee Rep and Scottish Dance Theatre Limited

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Dundee Rep and Scottish Dance Theatre Limited

Company information

Directors	Dr Susan Hetrick – Chair Fraser Anderson – Vice chair Lesley Larg William Differ Donna Lynn Hilton William Dawson (Appointed 23 May 2022) Wendy Scullin (Appointed 23 May 2022) Gregory Colgan Ryan Milne Tess Forbes-McMurchie Fiona Logan Christopher Martin Richard McCready (Resigned 23 May 2022) Kenneth Lynn (Resigned 23 May 2022) Gautam Dev (Resigned 30 October 2022) Jennifer McLachlan (Resigned 8 December 2022)
Principal officers	Liam Sinclair - Executive Director and Joint CEO Andrew Panton - Artistic Director (Dundee Rep) and Joint CEO Pamela Reid – Head of Finance & HR
Secretary	Kirk Dailly
Registered office	Dundee Rep Tay Square Dundee DD1 1PB
Bankers	Bank of Scotland plc PO Box 1000 BX2 1LB
Solicitors	Blackadders LLP 30 & 34 Reform Street Dundee DD1 1RJ
Auditors	Saffery LLP Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA
Charity number	SC017315

Dundee Rep and Scottish Dance Theatre Limited

Chair's statement

Dundee Rep and Scottish Dance Theatre connects and inspires people through our passion for storytelling and producing work that captures the hearts and minds for local, national and international audiences. The Rep is unique in Scotland for having a permanent acting ensemble coupled with an outstanding collective of dancers drawn from across the globe. Coupled with our outstanding leadership team, we continue to strengthen our reputation as one of the UK leaders in theatre and dance production. We are honoured to be part of Scotland's cultural landscape and to continually seek to create opportunities for people from all walks of life to experience art and culture.

This year has seen a return to 'normal' since the pandemic. We have delivered 29 productions to an audience of nearly 40,000 people. The sheer diversity of our productions included a number of world premieres: Ray, by internationally acclaimed choreographer, Meytal Blumaru for the Scottish Dance Theatre; the brilliantly engaging play, The Bookies; an outstanding dance performance, Moving Cloud in collaboration of the Celtic Connections Festival which received five star reviews; The Flock and Antigone, Interrupted that toured nationally and internationally. REP Stripped provided opportunities to perform new work and culminated in our most popular show, No Love Songs, that premiered at the Edinburgh Fringe Festival.

Smile remains an audience favourite telling the story of Jim McLean, with performances in person and digitally. Old Boy touched on the relationships of love across generations and Don Quixote in collaboration with Perth Theatre, received five star reviews.


The Rep continues to provide a temporary home to visiting work created by other companies on tour, with When Darkness Falls which enacted a chilling ghost story, James IV which explored uncharted Scottish history, and Dundee Youth Music Theatre performing Klips being just some of the highlights.

We continue to strive and appeal to diverse audiences through comedy, musical theatre, dance and plays. We ensure that our productions are accessible through relaxed performances to cater for people with neuro-diverse needs, offering some of our productions using British Sign Language interpreters, providing some of our shows for free to encourage people to experience theatre for the first time, and reaching audiences across the globe and in remote locations through the offer of digital performances.

Our work in the wider community included devising a performance with men in prison as we work towards a larger scale project in 2023/24. Scottish Dance Theatre brought together dance artists and aspirational dancers from 7 to 90+ through various programmes.

On behalf of the Board and the Leadership team, we thank our core funding partners Creative Scotland and Dundee City Council. We have taken the opportunity to improve the infrastructure of the building and focus on strengthening our sustainability. At the time of writing, significant operational costs due to inflation and high energy costs remain a cause for concern and we continue to work towards the development of a longer term sustainable model.

The Board is incredibly proud of the inspiring, innovative, and impactful work produced in theatre, dance and music over this period. Going forward we look forward to wider and deeper collaboration across the industry. Finally, as a charity and not-for-profit organisation, we recognise the importance of art and culture to transform lives, provide inspiration and to serve to enrich all our lives for the better.



Dr Susan Hatrick
Chair

Dundee Rep and Scottish Dance Theatre Limited

Directors' report

The Directors have pleasure in submitting their annual report and consolidated financial statements of the organisation and its subsidiary for the year ended 31 March 2023 which are also prepared to meet the requirements for a director's report and financial statements for the Companies Act purposes. 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, the 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). The two SCIOs previously part of the group were wound up during the year.

Charities objectives

The purpose of the charitable company is the advancement of education, the advancement of the arts, heritage, culture and science.

The charitable company promotes, advances and furthers these purposes primarily by:

- leasing, owning, constructing, managing and maintaining a theatre;
- encouraging and creating opportunities to create, produce, promote, stage and showcase performances (whether theatre, musicals, drama, opera, dance or any other form) for the public at fair and reasonable prices, and in doing so produce and promote local and Scottish work as well as presenting performances and productions from international companies and individuals whether in Dundee or elsewhere (including touring internationally, work created by the Company in Dundee);
- working with others in the sphere of arts and culture;
- recognising the wider educational, community and social benefits that can be achieved through arts and culture activities and delivering and collaborating on such activities; and
- providing opportunities for training in and the study of arts and culture.

Achievements and performance

The story of Dundee Rep and Scottish Dance Theatre is one of its people: its artists, creatives, staff, participants and audiences.

Dundee Rep and Scottish Dance Theatre sits at the cultural heart of Dundee as a centre of creative excellence. The Organisation looks outwards, creating and delivering work for local, national and international audiences, with learning at the heart. "The Rep" recently celebrated its 80th anniversary in 2019, and is home to the Dundee Rep Ensemble, the only permanent full-time company of its kind in Scotland. Scottish Dance Theatre is one of the few full-time companies in the UK and is made up of a collective of inquisitive and versatile dancers who have come from all over the world to work and create in our home at Dundee Rep. Together these twin ensembles have created a number of award-winning productions, made in Dundee that tour nationally and internationally; establishing a reputation as one of the UK's leaders in theatre and dance production, carrying the Dundee brand far and wide.

Over the course of eight decades, Dundee Rep and Scottish Dance Theatre has been at the heart of performance in Scotland, and grown into a world-class organisation, with two artistic forces based in Dundee, travelling to and reaching the rest of the world.

We use the arts to help transform lives, creating opportunities for people to experience art and culture that inspires, transforms, enriches and challenges. The importance of arts and culture in our lives has never been more apparent than in recent times and as a charity and not-for-profit organisation, we continue to look ahead, celebrating the arts, the power of live performance and our audiences right here in Dundee and beyond.

/ 2022/23 DIGITAL IMPACT



WEBSITE

USERS	114,713 (up 112% from 54,199 in previous period)
NEW USERS	115,593 (up 117% from 53,161)
PAGE VIEWS	730,145 (up 128% from 320,363)

@ScottishDanceTheatre		@DundeeRep	
FACEBOOK		FACEBOOK	
LIKES	8,788	LIKES	18,065
POST REACH	286,588	POST REACH	1,325,110
VIDEO MINUTES VIEWED	8,259	VIDEO MINUTES VIEWED	20,418
VIDEO ENGAGEMENT	2,100	VIDEO ENGAGEMENT	3,400
TWITTER		TWITTER	
FOLLOWERS	7,078	FOLLOWERS	14,922
REACH	166,637	REACH	754,618
ENGAGEMENT	2,311	ENGAGEMENT	5,764
INSTAGRAM		INSTAGRAM	
FOLLOWERS	8,221	FOLLOWERS	6,135
REACH	182,356	REACH	179,379
YOUTUBE		YOUTUBE	
VIDEO VIEWS	7,400	VIDEO VIEWS	81,600
WATCH TIME (HOURS)	233	WATCH TIME (HOURS)	1,700
NEW SUBSCRIBERS	62	NEW SUBSCRIBERS	78
VIMEO (Scottish Dance theatre)		REP SOUNDS (1 Mar – 16 Nov)	
VIDEO VIEWS AND ENGAGEMENT	5,000	SOUNDCLOUD PLAYS	630
WATCH TIME (HOURS)	542	APPLE PODCAST PLAYS	60
		GOOGLE PODCAST PLAYS	1
		SPOTIFY PLAYS	55

Dundee Rep: sorted these figures are taken as approx as they are rounded up.

/ 2022/23 OVERVIEW

Total performances (including tours)

Total productions	29
Total number of performances	252
Total audience members	39,384

Performances at Dundee Rep and Scottish Dance Theatre (including Visiting Companies & Engage)

Total productions:	27
Total number of performances:	204
Total audience members:	32,206

Dundee Rep Theatre

Total productions:	5
Total number of performances:	162
Total audience members:	27,219

Scottish Dance Theatre (including tour)

Total productions:	5
Total number of performances:	56
Total audience members:	7,798

Visiting Companies

Total productions:	9
Total number of performances:	20
Total audience members:	3,486

Engage

Participation performances:	14
Engage & Creative Learning participants:	881



April 2022



Craig Hill Sat April 9

April started with a bang as we welcomed back Scotland's favourite "kitty" treasure, *Craig Hill - Pumped!* Craig is renowned world-wide for his cheeky, irreverent and uproarious live comedy and his tours are firmly established as one of the best nights out around.

UK National Dance Awards

Scottish Dance theatre were delighted to be nominated for the second consecutive year as Best Mid-Scale Company at the UK National Dance Awards.

RayWorld Premiere

April saw Scottish Dance theatre's world premiere of *Ray* by internationally acclaimed choreographer Meytal Blaranu, exploring the subjects of empathy and connection. Meytal and the team brought audiences and communities right into the heart of the creative process, hosting studio sharings every week of the creation, including members of the Ukrainian refugee community and our own engage classes. After the premiere at Dundee Rep, *Ray* was invited to the iconic traverse theatre, marking an emotive return of the company to Edinburgh since the start of the COVID-19 pandemic. We offered three micro-commissions to the following artists to develop an artistic response to a local climate issue; Kristina Aburrow, Alex Turner, and Tommy Small.



May 2022



Green Achievement

In the first 2 months of the new financial year, April and May, we managed to save 36,230Kwh compared to 2019. Over this period our energy costs increased by 60%. This energy saving is helping to keep costs as low as possible AND has already saved 7.42 tonnes of CO₂.



Antigone, Interrupted.

International and Scotland tour

After two fantastic nights at the HEREANDNOW Festival in Mannheim, Germany, Scottish Dance theatre travelled the length and breadth of Scotland, bringing *Antigone, Interrupted* to theatres, festivals and high schools in St Andrews, Islay, Inverness, Banchoory and Glasgow. The tour culminated in a sold-out run back home at Dundee Rep, and included performances with BSL Integration for D/deaf audiences.

The Bookies Tue 3 – Sat 21 May

May welcomed the world Premiere production of black comedy, *The Bookies*. Written by Michael Burnett and Joseph McCann, we also welcomed back Director Sally Reid for this witty and riotous production, enjoyed by over 2,300 people across its run.

*"Stunning set and gritty reality from Dundee Rep's The Bookies..."**** The Scotsman*

*"...exciting and shocking new black comedy which delivers gritty realism and excellent comedic performances"**** The Wee Review*

"...riotously funny play..." The Skinny

"Sharp cynical comedy..." The Stage



Horse wed May 25

In May we invited audiences to celebrate the 30th anniversary of an incredibly unique Scottish voice and brilliant band Horse. The evening, celebrating and playing the classic album *The Same Sky* in its entirety, played by the full band with the addition of strings – a set chock-full of their treasured songs.

June 2022



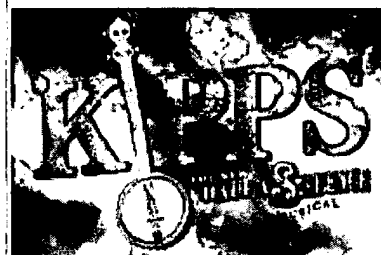
REP Stripped wed 1 – Sat 4 June

Following its success in 2019, our festival of new work – *REP STRIPPED* was back! From live readings and gig theatre to promenade performances and scratch nights, Dundee Rep was transformed to present work both on our stage and behind the scenes in different and unusual spaces throughout the theatre. Featuring a diverse range of exciting, cutting-edge work from some of the country's most innovative creative voices, *REP STRIPPED* gave audiences a first peek and unique opportunity to see new ideas and experimental work in the early stages of development. One of its successes was *No Love Songs* that later became one of our most popular and successful shows when it returned to Dundee and premiered at the Edinburgh Festival Fringe in 2023.

DYMT: KIPPS

Mon 6 – Sat 11 June

Dundee Youth Music Theatre returned to Dundee Rep theatre with the energy-packed musical *KIPPS – THE NEW HALF A SIXPENCE MUSICAL* with an outstanding cast, an incredible live band and dazzling choreography, this dynamic youth company brought to life a toe-tapping musical on stage.



Thunderstruck

Fri 17 – Sat 18 June

Audiences were captivated as award-winning production *Thunderstruck* took to the Dundee Rep stage with the legacy and mythology of a Pìtiochry bin man, who flew beyond the summit of his art and changed Scottish music forever by defying established tradition and pushing to the absolute edge of what was possible.



Threaded Fine

Rosemary Lee's *Threaded Fine* brought together Scottish Dance theatre with a cast of 18 other Scotland-based dancers aged 7 to 70+ in two epic 5 hours performances in Findhorn and Dundee's Magdalen Green reaching hundreds of people and passers-by. The project was made possible thanks to close collaboration with Dance North and London-based producers Artsadmin.

In Pairs peer support programme

In June, we hosted the final meeting of *In Pairs*, a peer support programme bringing together Scottish Dance theatre dancers with nine independent dance artists and members of the work Room. The programme supported the dancers on a nine month process of self-directed reflection and exchange, fostering a more dynamic and porous relationship between the company and the independent dance sector in Scotland.



Boost Festival

wed 22 June – Sat 26 June

After two years of waiting, we finally welcomed our weekly classes groups back on to the stage. *BOOST Festival* included 19 performances and workshops from over 200 performers aged between 7 weeks and 92 years old. Each group was given the same starting point of a clock and was tasked with making an original piece of theatre or dance inspired by their own interpretation of it.



Green Achievement

On June 2nd, we received fantastic news that we had made the finals of the prestigious Vibes awards 2022. On Monday 13th we started the refurbishment of the front-of-house public toilets. A momentous day for Dundee Rep!

Autumn 2022 Season Launch

On June 30th we launched our Autumn season announcing an exciting collection of new shows coming to the Dundee Rep stage. This launch produced over £6,000 worth of sales within the first 12 hours of going on sale.

July 2022

Together with HMP Perth

we worked with 12 men in HMP Perth to devise a performance around the idea of the music that has been meaningful to them in their lives. The group practised positive skills in communication, collaboration and story-telling and the final work was shared with the wider community across the prison.



OPTIMISM at NFYT/Tayside Climate Beacon

The Rep Young company were delighted to open the National Festival of Youth theatre at the Ayr Gaiety theatre with their piece *OPTIMISM*. A cast of 16 went along to the festival and camped for the weekend in Ayr. They watched a programme of shows created by young people from across Scotland, took part in workshops and made new friends. Some of the cast went on to perform an extract at the Tayside Climate Beacon event at DCA and were part of a panel discussing how young people feel about climate change.

Choreographers in residence in the Scottish Dance Theatre studio

Scottish Dance theatre works in its own dedicated studio at Dundee Rep, with the company in residence for most weeks of the year. However, as part of Scottish Dance theatre's commitment to artistic development, it offers the space free of charge to other dance artists to develop their work. In summer '23, we welcomed emerging choreographer Robert Bennett in partnership with Birds of Paradise Theatre Company, Scotland's premier disability-led theatre company. Dundee-based independent choreographers Niamh O'Loughlin and Solène Weinachter have also been in residence at different points during the year.



Green Achievement

During the toilet refurbishment, we donated all the old fittings to Scrap Antics and all skip loads were recycled. Nothing went to landfill – only 94 kg of CO₂ was produced (including travel)

August 2022

Antigone, Interrupted sell-out run at the Edinburgh Fringe

Joan Clevillé's *Antigone, Interrupted* was presented at the Edinburgh Festival Fringe as part of the Made in Scotland Showcase. the 10-day sold out run was received with rave reviews, standing ovations, and invitations from international programmers in Argentina, Brazil and India.

"Thought-provoking, thrilling and enthralling – Scottish Dance Theatre's genre-busting solo show is a triumph." ***** The Skinny

"Weinachter gives a masterclass in storytelling and makes a two-and-a-half-thousand-year-old play feel extraordinarily relevant."

**** The List

"Experimental, inventive and hugely daring." BROADWAY BABY



Toilets Upgrade

A long-awaited and much-needed upgrade on the building's public toilets was completed over the summer with a ribbon-cutting ceremony on 12 August. Upstairs, a new fully accessible toilet and changing place was installed alongside seven new self-contained unisex stalls. Downstairs both sets of toilets were refreshed and the capacity of the ladies toilets was increased to three. This substantial project was funded through the generosity of Backstage trust, the Foyle Foundation, Northwood Charitable trust, and the William Syson Foundation.



Green Achievement

Our end of July utilities produced 15 tonnes of CO₂ less than 2019.

September 2022

Together with the Bella Centre

In September, the Engage team started a new *Together With* residency in the Bella Centre, the new community justice unit opened in the Hilltown in Dundee. The women have been working with Amanda Lowson on theatre, new writing and building community through the Arts.



Don Quixote (Dundee) Sat 24 Sep – Sat 15 Sep

As part of a season of work directed by Scotland-based female directors, we opened the world premiere of *Don Quixote: Man of Clackmannanshire* – a hilarious new imagining and collaboration with Perth theatre.

"Snappy, thoughtful and very funny." **** The Stage

"exquisite live onstage guitar music from Paddy Anderson and Pablo Dominguez, and a series of stunning performances."

**** The Scotsman

"an exciting, hilarious, and complex play that is brought to life by a fantastic cast." ***** The Wee Review

"a barmy brilliance of a show." ***** The Reviews Hub

"A superb update to the original along with being hilariously thought-provoking." ***** Fairy Powered Productions

"A clever, hilarious spin on Don Quixote." The Courier

"succeeds both in conveying the brilliance of the original text and speaking meaningfully (and movingly) to our times." The National

Scottish Dance Theatre Participation Strand

Since its humble beginnings in 1986, community engagement and socially engaged practice have been embedded in Scottish Dance theatre's identity. In addition to all the work led by the Engage team, the company delivered 45 engagement sessions in this financial year for more than 1,200 participants in Dundee and on the road. These included community and vocational schools' workshops and creative sessions, open rehearsals, sharings and talks.

October 2022

Scottish Dance Theatre Young Company perform at Dance Live

the Scottish Dance theatre Young Company took their performance of *Twenty past eight on a Sunday* to Dance Live in Aberdeen. Created by Scottish choreographer Taylor Han the piece was originally presented at BOOST Festival '22 and then went on to be included in this national dance platform.



Scotland and UK Tour of *Ray*

Meytal Blaranu's *Ray* toured to venues across the UK, including Déda (Derby) and the Place in London, one of the country's epicentres of contemporary dance, before returning to Scotland to visit the rural community of Ardrishaig in Mid-Argyll, Dundee University (as part of the university's Festival of the Future) and the newly-refurbished Aberdeen Art Gallery as part of the Dance Live festival.

"Creates a bond between audience and performers stronger than I have felt for a long time." Dancing Times

"It's an ephemeral hour that grows from nothing, glows and evaporates. A lovely bunch of people; a lovely moment in time."
The Guardian

JAMES IV (Dundee)

Tue 18 – Sat 22 Oct, 2022

In October, audiences were excited to see *James IV: Queen of the Fight* arrive at Dundee Rep after the production received rave reviews during their tour. employing the same wit and theatricality of the first three *James Plays*, this play delved into the dangerous world of the Scottish Court of James IV, a thrilling and uncharted period of Scottish history.



Double Bill programme at Dundee Rep

November saw the return of two of the most visually striking works in the repertoire of Scottish Dance theatre: *RITUALIA* by Scottish choreographer Colette Sadler and *The Circle* by internationally acclaimed choreographer Emanuel Gat. the works were received enthusiastically by audiences at Dundee Rep and were accompanied by a series of public events, including a live sketching session for local artists and an open rehearsal led by Artistic Director Joan Clevillé, giving an insight to audiences and participants into the sources of inspiration and choreographic languages of the works.



Cinderella

Sat 26 Nov – Sat 31 Dec

Written and composed by Lynda Radley and Michael John McCarthy, our elemental re-telling of classic *Cinderella* was a new musical adaptation of one of the most magical stories ever told. The favourite time of year for many of our loyal audiences, welcoming over 14,700 people into the theatre to enjoy the magic of our Rep Christmas show once again. Alongside our 49 performances across the run, we had a very special one-night only live streamed performance, taking the show into nearly 100 homes.

*"A dazzling, unique family musical... A truly breath-taking show."**** The Wee Review*

*"a perfectly balanced show... hits all the classic fairytale notes."**** The Stage*

"Fun, energetic, thoughtful and fiercely contemporary...it's a clever piece of theatre wrapped inside a first-rate Christmas show." The Courier

"packed with interesting ideas and beautiful songs." The Scotsman

December 2022

RayWorld Premiere

As a centre for artistic excellence, Scottish Dance theatre is committed to contributing to the development of the new generation of dance artists and to cultivating a porous and dynamic relationship with the rest of the dance ecology in Scotland and the UK. As well as hosting two nine-month placements through the Professional Placement Scheme of Northern School of Contemporary Dance, the company reached more than 350 artists through 132 artist development sessions in this financial year. The sessions included professional classes and placements, as well as one-to-one mentoring from Artistic Director Joan Clevillé and other company members.

January 2023

New Dance Artist

Dance Artist John Ross joined the Engage team at the start of 2023. Originally from Dundee, John is an experienced dancer, facilitator and choreographer and recently moved back up to Scotland after being based in London and working internationally.

World premiere of Moving Cloud at the Celtic Connections Festival

Working in collaboration with the renowned Celtic Connections festival, Scottish Dance theatre premiered *Moving Cloud*, a new work by choreographer Sofia Nappi and a live band of 14 folk musicians as part of the festival's 30th anniversary edition. The work was previewed in front of 2,400 people at the festival's opening gala at Glasgow's Royal Concert Hall and then enjoyed by nearly a thousand more in two sold out performances at tramway.

"A triumph of innovative collaboration, the dancers were a living embodiment of the sound. Arms, legs and heads twitching with each note, like sheet music bursting into life."

***** The Scotsman



February 2023



Dundee Rep: Architecture in Context

In 2022 Dundee Rep celebrated its 40th year in Tay Square and was granted A-listed status by Historic environment Scotland for the building's special architectural significance, exceptional design quality, as well as its contribution to civic life, society and culture in Scotland in the late 20th century. In celebration of this occasion we presented *Dundee Rep: Architecture in Context*, a presentation by two outstanding speakers on 2 February.

Richard Russell OBE, of Nicoll Russell Studios, was one of two lead architects who designed and built Dundee Rep. Ric shared the story of the conception and design of this purpose-built structure within the city of Dundee in 1982. Dr Alistair Fair, FRHistS, is a Reader in Architectural History at the University of Edinburgh. Upon his recommendation to Historic environment Scotland, Dundee Rep was placed under consideration and evaluation for A-listed status.

Scottish Dance Theatre in Buenos Aires

Artistic Director Joan Clevillé and Associate Artist and performer Solène Weinachter crossed the Atlantic to present the first ever performance of a Scottish Dance theatre work in Argentina. *Antigone, Interrupted* opened the Festival Internacional de Buenos Aires, one of the most prestigious theatre and dance festivals in Latin America. In addition to three free, sold-out performances, the team delivered a series of professional development and participation sessions, maximising the impact of the company's visit for local civic and artistic communities.



Choreographer Placement with Bridie Gane

working in partnership with Dance Base, Scotland's National Centre for Dance, Scottish Dance theatre welcomed Edinburgh-based choreographer Bridie Gane on a week's placement with the company. the placement provided her with the opportunity to gain experience of working within a repertory company context, and to research and develop ideas the studio with multiple dancers in a safe, supportive and inclusive environment.

Scottish Dance Theatre and the Edinburgh Futures Institute

Artistic Director Joan Clevillé hosted a multi-disciplinary event at the traverse theatre with author and researcher Dr Marisa de Andrade, Senior Lecturer in Health Science & Society at University of Edinburgh. Featuring excerpts from the company's repertoire, the event explored the notion of embodied research in the arts, academia and science, and was part of a series of events curated by the Edinburgh Futures Institute to spark innovative thinking and collaboration across fields and disciplines.

Teaching Artist CPD

The wider engage team started a programme of CPD sessions designed to nurture and support our community of Artists engaged in social practice. Associate Directors Jess Thorpe and Tashi Gore ran the first session around devising based on their book 'A beginners guide to Devising theatre'. Future sessions include John Ross on 'Ideas for creating choreography', Amanda Lowson on 'Creativity and Inclusion' and Tashi on 'the Critical Response Process'. The team really valued sharing ideas in this way and developing our work together.



Smile

Sat 18 Feb – Sat 11 Mar

After sell-out live performances and an international digital tour in 2020/21, audience favourite *Smile* was back once again. *Smile* was also available as a VR performance, available through pay-per-view on Neon8's Box Office VR site.

"Dramatic love letter to Scottish football."

**** The Herald

"Barrie Hunter's performance as the legendary Jim McLean is remarkable."

**** The Scotsman

"Dramatic love letter to Scottish football."

**** The Herald

"This is a real gift of production, homely, and feels as ingrained within the city as much as the titan himself."

**** Corr Blimey

March 2023

Pain & I

Sat 4 – Sun 19 Mar

In March we welcomed a unique audio experience with *Pain and I* – a bold exploration into chronic pain experience by Sarah Hopfinger which unashamedly celebrates the rich complexities of living with pain. the audio version of *Pain and I* allowed audiences to experience the poetic text framed as a love letter to Hopfinger's pain along with creative movement descriptions, wherever is most comfortable to them; at home, in bed, on a walk, or in a park.



Antigone, Interrupted in Germany

Continuing with a series of international invitations, *Antigone, Interrupted* was presented at the tanzmainz Festival in Germany, alongside an extensive programme of international dance companies. the performance was received enthusiastically with a local reviewer writing in the *Frankfurter Rundschau*: "At the end of the good hour of *Antigone, Interrupted* the only question remains: Why is Solène Weinachter not a movie star yet?"



World premiere of *The Flock* by Roser Lopez Espinosa

Female choreographers took centre stage in Scottish Dance theatre's Spring Double Bill programme with the restaging of *Thin h/as h/air* by company member Pauline Torzuoli and the premiere of *The Flock* by Catalan choreographer Roser Lopez Espinosa. Acclaimed internationally by the physical virtuosity and athleticism of her work, Roser created a new version of this work for the dancers of Scottish Dance theatre, exploring the epic journeys of migrating birds and our own desire to fly. the programme went on to tour to Ipswich's Dance east and Dance Base in Edinburgh.

"A joyous and expansive act of poetic imagination."
Dundee University Review of the Arts

"Excitingly dynamic and athletic." HNN, Robert Carr



Scottish Dance Theatre: live performance in numbers

Despite the challenges of emerging from the COVID-19 pandemic, Scottish Dance theatre delivered

48

performances

in the 2022-23 financial year.

77%

performances were in Scotland,

10%

in the rest of the UK,

13%

overseas.

they reached

7,500

audience members.

Old Boy

Thu 30 Mar – Sat 1 Apr

Glass performance and Dundee Rep and Scottish Dance theatre presented *OLD BOY*, which shared stories about the bond between grandfathers and grandsons. It featured the real relationships of men and boys in an attempt to explore the love that is shared between men in families and the legacy passed down through generations. Each performance ended with a standing ovation and left a tear in many of the audience members' eyes.



When Darkness Falls

Tue 21 – Sat 25 Mar

Spine-chilling production *When Darkness Falls* made an impact on Dundee Rep audiences during March, as part of its second UK tour. The powerful production by James Milton and Paul Morrissey was inspired by true events.



The Third Sister

Fri 24 Mar

The Third Sister tells the dark, mysterious yet funny tale of three teenage sisters who secretly formed a punk band. This show was performed in English and British Sign Language, and was free to attend, making the show accessible to a range of new and familiar audiences.

What a tumultuous time these last three years have been! The challenges continue as we are all impacted by cost-of-living increases, record inflation and rapidly rising energy bills.

Recognising the economic impacts these bring, we have been working hard to plan for the next 12–18 months. We need to change to ensure we are best placed to continue creating opportunities for you to experience art and culture that inspires, transforms, enriches, and challenges in Dundee and beyond. therefore, we are focusing on four key strategic priorities:

> Artistic and Community Development and Delivery

Collaborating with others locally, nationally, and internationally, we must continue to deliver a programme of high-quality dance, music and theatre which meets the needs of our audiences, communities, and supporters.

> Business Operations, Development and Sustainability

with income under significant pressure, we will develop a financially robust and prudent business model, diversifying our income, developing new partners, capitalising on our commercial and intellectual property assets, and managing our resources efficiently, thereby delivering strong revenue growth and increased sustainability.

> Environmental Impact/Sustainability

Recognising the climate crises is the critical issue of our times, we will lead in demonstrating the role culture can play in building an ecologically-sound future, underpinned by the principle of climate justice, along with applying sustainability principles to all areas of our operations.

> Equality, Diversity, and Inclusion

Access to the arts is for all, not just those who can afford it. We shall ensure fair and equal access for individuals and communities from a range of backgrounds and needs and will lead the societal changes required to achieve social and racial justice. We also place the Fair work agenda at the heart of our organisation.

We are under no illusions that, in common with all other industries, we face significant challenges over the next two years. However, with your help and support, we believe Dundee Rep and Scottish Dance Theatre will emerge ready to create for another 80 years!

Friends and Friends+

Our Friends play a starring role in our work by supporting new productions and our talented apprentice dancers and actors. Your donations, Friends memberships and corporate memberships help us share the life-changing experience of theatre and dance with people of all ages and abilities. Thank you for all your continued support, especially over these last few years, it means everything to us.

Contact us today for more details: development@dundeereptheatre.co.uk

Visit our website to find out more about supporting Dundee Rep and Scottish Dance theatre:
dundeerep.co.uk/donate

Dundee Rep and Scottish Dance theatre Limited gratefully acknowledges support from our core funders



ALBA | CHRUTHACHAIL

We rely on support from trusts and foundations to deliver our engagement and learning programmes in the community, as well as for key building maintenance and upgrades and to develop new work. Our thanks go to the following:

British Council Connect and Collaborate/
Creative Scotland

Leche Trust

YouthLink Scotland/Cashback
for Communities

Connecting Scotland

The Gannochy Trust

Tay Charitable Trust

Creative Carbon Scotland

Adapt and Thrive

WM Sword Charitable Trust Lethendy
Charitable Trust

Birkdale Trust for Hearing Impaired Ltd

Lottery Community Fund Together for Our
Planet

The Sir Halley Stewart Trust

Theatres Trust/Wolfson Foundation Theatre
Improvement Scheme

Backstage Trust

Dundee Cultural Recovery Fund

Mathew Trust

Northwood Charitable Trust

Aberbrothock Skea Charitable Trust

Digital Boost

The Bridge Awards

Foyle Foundation

Scops Arts Trust

William Syson Foundation

British Council Scotland

British Council India

Better Breaks Scotland

Dundee Rep and Scottish Dance Theatre Limited

Directors' report (continued)

Financial review

The charitable group reported a deficit after taxation credit of £448,728 (2022 – surplus £339,822). The Board have considered financial projections which show that the entity will run at a substantial deficit position for several years. As part of this review the Directors and Executive believe sufficient reserves are in place to support these projections through to March 2025. This work formed part of considering how the Organisation will transition to the new Multi Year Funding model, currently being introduced by Creative Scotland through a two-stage application process (stage 1 application submitted in October 2023).

The Finance sub-committee continues to work closely with the Leadership Team including the Head of Finance and HR to ensure the prudent financial planning is regularly monitored and all assumptions are robustly challenged. The sub-committee also provide support where they can through their sector and business experience.

Group entities

Dundee Rep and Scottish Dance Theatre Limited is the parent company of a small group.

The principal activity of the subsidiary, Dundee Repertory Theatre Trading Limited, is the running of the bars and restaurant in the theatre.

Two SCIOs, Dundee Rep Theatre Foundation and Scottish Dance Theatre Foundation, were also part of the group due to having trustees in common with the directors of Dundee Rep and Scottish Dance Theatre Limited.

The Trustees of the SCIOs carried out a review and concluded that they are no longer required, with all fundraising requirements being served by the Dundee Rep and Scottish Dance Theatre Limited. At a meeting of the Trustees of Dundee Rep Foundation SCIO and Scottish Dance Theatre Foundation SCIO on 29 September 2021 a resolution was passed to wind up both. This process concluded with OSCR writing to confirm both SCIOs had been removed from the register of charities in June 2022.

Risk management

The directors have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity and its subsidiary Dundee Repertory Theatre Trading Ltd face recorded in a detailed risk analysis register;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for both the charity and its subsidiary. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, and active management of trade debtors and creditors balance to ensure sufficient working capital by the Theatre and its subsidiary company.

Attention has also been focussed on non-financial risk arising from fire, health and safety of artist and audience, management of performing rights and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Fixed assets

Information relating to changes in fixed tangible assets is given in note 11 to the financial statements.

Investment policy

Dundee Rep and Scottish Dance Theatre Limited does not invest its monies other than in its own bank deposit financial statements because the directors do not wish to risk monies on the stock market.

Dundee Rep and Scottish Dance Theatre Limited

Directors' report (continued)

Reserves policy

Dundee Rep and Scottish Dance Theatre Limited has two major sources of grant income and these are not guaranteed. Reserves are needed to bridge the gap between the spending and receiving of income and to cover expenditure on specific projects or investments.

There are three categories of reserves:

1. Unrestricted reserves - The Board of Directors can utilise these reserves at their discretion to further the objectives of the charity.
2. Designated reserves – Certain unrestricted reserves have been designated by the Board of Directors for a specific project or investment.
3. Restricted reserves – A reserve that can only be used for specific purposes. Restricted funds provide reassurance to donors that their contributions will be used in a manner they have chosen.

The reserve funds at 31 March 2023 of the charitable company are:

1. Unrestricted reserves	-	£1,415,489 (2022 - £1,458,234)
2. Designated reserves	-	£469,217 (2022 - £725,416)
3. Restricted reserves	-	£1,976,192 (2022 - £2,130,162)

The Board of Directors consider the ideal level of unrestricted reserves that should be available at any given time to be a minimum of £500,000. Beyond this they intend to ensure unrestricted reserves are ideally not less than £1,000,000 as the optimum basis for navigating strategically the challenging operating context for theatre and dance that the Organisation faces. The reserve level has been quantified by ascertaining the key operating and overhead costs of the charity for a period of three months that would be required if primary funding was withdrawn.

Directors also believe it would be prudent for the charity to retain a cash reserve equal to this minimum level for use when cash flow is restricted or funding withdrawn.

With the level of unrestricted reserves having now been met, and with the ongoing challenge of COVID-19, together with inflationary pressures and the cost of living crisis, the Directors are still utilising the COVID-19 Recovery Reserve to support the organisation's ability to continue to navigate this extended recovery period.

Further details of movements on reserves and the purposes for which they are held is given in notes 18 and 19.

Related parties

Dundee City Council nominates directors and provides funding to enable the charitable company to carry out its charitable objectives.

Creative Scotland does not nominate directors; however it sends a representative to attend Board Meetings and provides funding to enable the charity to carry out its charitable objectives.

A summary of transactions with those parties is set out in note 24 to the financial statements.

None of our directors receive remuneration or other benefit from their work with the charity. Any connection between a director or senior manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of directors in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

The charity's wholly owned subsidiary, Dundee Repertory Theatre Trading Limited was established to operate the commercial bar and restaurant facilities at the theatre and is in its seventeenth year of operation. Dundee Repertory Theatre Trading Ltd gift aids the majority of its profits to the charity.

Pay policy for senior staff

The directors consider the board of directors, who are the Theatre's trustees, and the senior management team to comprise the key management personnel of the charity, in charge of directing and controlling, running and operating

Dundee Rep and Scottish Dance Theatre Limited

Directors' report (continued)

the Theatre on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of expenses paid to directors are included in note 9.

The pay of the senior staff (and staff throughout the company) is reviewed annually, and when funding permits, is increased in accordance with cost of living.

Recruitment, induction and training of directors

Recruitment

The directors of Dundee Rep and Scottish Dance Theatre Limited serve for a maximum of two terms of three years. Directors retire and new directors are appointed at Board Meetings throughout the year. The quorum for a directors' meeting is two and there is a maximum of 15 directors.

Induction and training of directors

All directors receive an induction pack. This contains previous minutes of meetings, the Memorandum and Articles of Association of the company, the annual report, the strategic plan, the directors code of conduct, job description and a list of contact details for all other directors. Any request for training relevant to the duties of a director is considered according to priority within the organisation's training plan and the resources available. Ongoing training is offered to directors as necessary.

Future plans

Recognising the challenges noted above, the Directors have supported the Executive and Leadership Team to initiate a robust strategic review. A primary purpose of this work is to ensure the future financial sustainability of the organisation, recognising noted pressures on public funding and earned income, with rising costs across all areas.

This work will conclude in the 2023/24 financial year in order that outcomes feed into multi-year funding processes with Creative Scotland.

Strategic collaboration is at the heart of this work, which has seen the Organisation jointly commission a data-led-review with five other prominent theatres.

Within the financial year 2020-21, the Board of Directors and Trustees approved the creation of a COVID Recovery Designated Reserve with a minimum value of £150,000. The Board approved a figure of £500,000 which was in place at the start of this financial year. Of which £250,000 has been utilised in the year 2022/23.

Directors

The directors of the company at the date of this report are shown on page 1.

William Dawson and Wendy Scullin were appointed Directors on 23 May 2022.

Richard McCready and Kenneth Lynn resigned on 23 May 2022, Gautam Dev resigned on 30 October 2022 and Jennifer McLachlan resigned on 8 December 2022.

Third party indemnity insurance was paid by the company during the year for the benefit of the directors of the company.

Dundee Rep and Scottish Dance Theatre Limited

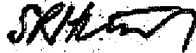
Directors' report (continued)

Auditors

Saffery LLP were appointed auditors during the year and will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

In so far as each director is aware, there is no relevant audit information of which the charitable company's auditor is unaware. Each director has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Directors and signed on their behalf by:



S Hatrick
Director

14 December 2023

Dundee Rep and Scottish Dance Theatre Limited

Statement of directors' responsibilities

The Directors (who are also the Trustees of Dundee Rep and Scottish Dance Theatre Limited for the purposes of company law) are responsible for preparing the annual 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 affairs of the charitable company and the group and of the incoming resources and application of resources, including the profit or loss of the charitable group 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 2019 (FRS 102);
- make judgements 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
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group 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 charitable company and the group 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Dundee Rep and Scottish Dance Theatre Limited

Independent Auditor's Report to the Members and Directors of Dundee Rep and Scottish Dance Theatre Limited

Opinion

We have audited the financial statements of Dundee Rep and Scottish Dance Theatre Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise group balance sheet, company balance sheet, group statement of financial activities, company statement of financial activities, group cashflow and company cashflow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Dundee Rep and Scottish Dance Theatre Limited

Independent Auditor's Report to the Members and Directors of Dundee Rep and Scottish Dance Theatre Limited (continued)

Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and to take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of directors

As explained more fully in the Statement of directors responsibilities set out on page 23, the directors (who are also the trustees of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Dundee Rep and Scottish Dance Theatre Limited

Independent Auditor's Report to the Members and Directors of Dundee Rep and Scottish Dance Theatre Limited (continued)

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Kenneth McDowell (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants

Statutory Auditors
133 Fountainbridge
Edinburgh
EH3 9BA

Date: 20 December 2023

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Dundee Rep and Scottish Dance Theatre Limited

Company statement of financial activities for the year ended 31 March 2023

	Note	Unrestricted funds £	Designated funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 Restated £
Income:						
Grants and donations	4	2,365,763	-	53,000	2,418,763	2,608,991
Income from charitable activities:						
Operation of theatre	5	916,558	-	169,299	1,085,857	1,713,005
Income from other trading activities:						
Commercial trading opportunities		-	-	-	-	-
Interest income		172	-	-	172	5
Total income		3,282,493	-	222,299	3,504,792	4,322,001
Expenditure						
Costs of raising funds:						
Fundraising costs of grants and donations	6	(168,995)	-	-	(168,995)	(197,065)
Expenditure on charitable activities:						
Operation of theatre	7	(3,763,299)	(6,199)	(376,269)	(4,145,767)	(3,948,836)
Total expenditure		(3,932,294)	(6,199)	(376,269)	(4,314,762)	(4,145,901)
Net (expenditure)/income before taxation		(649,801)	(6,199)	(153,970)	(809,970)	176,100
Taxation credit		357,056	-	-	357,056	187,872
Net (expenditure)/income after taxation and before transfers		(292,745)	(6,199)	(153,970)	(452,914)	363,972
Transfer between funds	19	250,000	(250,000)	-	-	-
Net (expenditure)/income and net movement in funds for the year		(42,745)	(256,199)	(153,970)	(452,914)	363,972
Reconciliation of funds						
Total funds brought forward	18 & 19	1,458,234	725,416	2,130,162	4,313,812	3,949,840
Total funds carried forward	18 & 19	1,415,489	469,217	1,976,192	3,860,898	4,313,812

Dundee Rep and Scottish Dance Theatre Limited

Consolidated statement of financial activities for the year ended 31 March 2023

	Note	Unrestricted funds £	Designated funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 Restated £
Income:						
Grants and donations	4	2,365,763	-	53,000	2,418,763	2,608,991
Income from charitable activities:						
Operation of theatre		910,798	-	169,299	1,080,097	1,713,005
Income from other activities:						
Commercial trading operations	3	238,457	-	-	238,457	115,041
Interest income		179	-	-	179	5
Total income		3,515,197	-	222,299	3,737,496	4,437,042
Expenditure						
Costs of raising funds:						
Fundraising costs of grants and donations	6	(168,995)	-	-	(168,995)	(197,065)
Commercial trading operations		(228,518)	-	-	(228,518)	(139,191)
Expenditure on charitable activities:						
Operation of theatre	7	(3,763,299)	(6,199)	(376,269)	(4,145,767)	(3,948,836)
Total expenditure		(4,160,812)	(6,199)	(376,269)	(4,543,280)	(4,285,092)
Net (expenditure)/income before taxation		(645,615)	(6,199)	(153,970)	(805,784)	151,950
Taxation credit		357,056	-	-	357,056	187,872
Net (expenditure)/income after taxation and before transfers		(288,559)	(6,199)	(153,970)	(448,728)	339,822
Transfer between funds	19	250,000	(250,000)	-	-	-
Net (expenditure)/income and net movement in funds for the year		(38,559)	(256,199)	(153,970)	(448,728)	339,822
Total funds brought forward	18 & 19	1,420,597	725,416	2,130,162	4,276,175	3,936,353
Total funds carried forward	18 & 19	1,382,038	469,217	1,976,192	3,827,447	4,276,175

Dundee Rep and Scottish Dance Theatre Limited

Company balance sheet at 31 March 2023

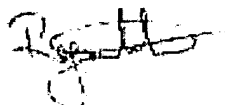
	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	11		3,069,604		2,958,317
Investments	12		1		1
			<u>3,069,605</u>		<u>2,958,318</u>
Current assets					
Debtors	14	740,943		880,899	
Cash at bank, on deposit and in hand		664,264		861,724	
		<u>1,405,207</u>		<u>1,742,623</u>	
Creditors					
Amounts falling due within one year	15	(621,814)		(363,028)	
			<u>783,393</u>		<u>1,379,594</u>
Net current assets					
			<u>3,872,998</u>		<u>4,337,912</u>
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	15		(12,000)		(24,000)
			<u>3,860,998</u>		<u>4,313,912</u>
Net assets					
The funds of the charity:					
Called up share capital	17		100		100
Restricted reserves	18		1,976,192		2,130,162
Designated reserves	19		489,217		725,416
Profit and loss account - unrestricted reserves	19		1,415,489		1,458,234
			<u>3,880,998</u>		<u>4,313,912</u>
Total charity funds					

These financial statements were approved by the board of directors on 14 December 2023 and were signed on its behalf by:

S Hatrick
Director



R Milne
Director



Dundee Rep and Scottish Dance Theatre Limited

Consolidated balance sheet at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	3,089,604	2,858,317
Current assets			
Stock	13	6,759	6,706
Debtors	14	678,238	773,447
Cash at bank, on deposit and in hand		710,115	840,221
		<u>1,395,112</u>	<u>1,720,374</u>
Creditors			
Amounts falling due within one year	15	(845,169)	(378,416)
Net current assets		<u>749,943</u>	<u>1,341,958</u>
Total assets less current liabilities		<u>3,839,547</u>	<u>4,300,275</u>
Creditors			
Amounts falling due after more than one year	15	(12,000)	(24,000)
Net assets		<u>3,827,547</u>	<u>4,276,275</u>
The funds of the group:			
Called up share capital	17	100	100
Restricted reserves	18	1,976,192	2,130,182
Designated reserves	19	469,217	725,416
Profit and loss account - unrestricted reserves	19	1,382,038	1,420,597
Total group funds		<u>3,827,547</u>	<u>4,276,275</u>

These financial statements were approved by the board of directors on 14 December 2023 and were signed on its behalf by:

S. Hetrick
Director



R. Milne
Director



Dundee Rep and Scottish Dance Theatre Limited

Company statement of cashflows for the year ended 31 March 2023

	£	2023 £	£	2022 £
Cash provided by operating activities (Note 21)		243,656		97,574
Cash flows used by investing activities				
Interest paid	(47)		(337)	
Payments to acquire tangible fixed assets	(425,130)		(387,270)	
Cash used in investing activities		(425,177)		(387,607)
Cash flows used by financing activities				
Loan repayments	(15,939)		(19,879)	
Cash used in by financing activities		(15,939)		(19,879)
Decrease in cash and cash equivalents in the year		(197,460)		(309,912)
Cash and cash equivalents at the beginning of the year		861,724		1,171,636
Total cash and cash equivalents at the end of the year		664,264		861,724

Company analysis of changes in net debt	Opening balance £	Cashflows £	Total 2023 £
Loan	(39,939)	15,939	(24,000)
Cash	861,724	(197,460)	664,264
Net cash at end of period	821,785	(181,521)	640,264

Dundee Rep and Scottish Dance Theatre Limited

Consolidated statement of cashflows for the year ended 31 March 2023

	2023	2022
	£	£
Cash provided by operating activities (Note 21)	211,010	157,250
Cash flows used in investing activities		
Interest paid	(47)	(337)
Purchase of tangible fixed assets	<u>(425,130)</u>	<u>(387,270)</u>
Cash used in investing activities	(425,177)	(387,607)
Cash flows used in financing activities		
Loan repayments	(15,939)	(19,879)
Cash used in by financing activities	(15,939)	(19,879)
Decrease in cash and cash equivalents in the year	(230,106)	(250,236)
Cash and cash equivalents at the beginning of the year	940,221	1,190,457
Total cash and cash equivalents at the end of the year	<u>710,115</u>	<u>940,221</u>

Group analysis of changes in net debt	Opening balance	Cashflows	Total 2023
	£	£	£
Loan	(39,939)	15,939	(24,000)
Cash	940,221	(230,106)	710,115
Net cash at end of period	<u>900,282</u>	<u>(214,167)</u>	<u>686,115</u>

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

1 Accounting policies

Company information

Dundee Rep and Scottish Dance Theatre Limited is a private charitable company limited by shares incorporated in Scotland. The registered office is Dundee Rep, Tay Square, Dundee, DD1 1PB.

Accounting convention

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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dundee Rep and Scottish Dance Theatre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is a functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The following is a summary of the significant accounting policies adopted by the group in the preparation of the financial statements.

Going concern

These financial statements have been prepared on the going concern basis as the Directors believe that no material uncertainties exist and that the financial needs of the charitable company and group will be met from within its existing facilities and agreements.

Alongside the review of the draft accounts the Directors and Executive have considered financial projections through to March 2025. These projections assume funding will be maintained at current levels which Creative Scotland have publicly committed to, subject to the Scottish Government budget provided for Creative Scotland for 2024/25. This work formed part of considering how the Organisation will transition to the new Multi Year Funding model, currently being introduced by Creative Scotland through a two-stage application process (stage 1 application submitted in October 2023).

Following this review the Executive and Directors believe that current operations and commitments can be maintained with the expectation that unrestricted reserves in excess of £1,000,000 will still be available in March 2025 (Multi Year Funding commencing from April 2025). This position is reached through introducing improved efficiencies; the benefit of ongoing enhanced levels of Theatre Tax Relief rates for the period; and a phased use of unrestricted reserves. Cash flow projections have also been made to ensure sufficient levels of liquidity would be maintained throughout the period.

Group accounts

These financial statements consolidate the results of the charitable company and its wholly owned subsidiary, Dundee Repertory Theatre Trading Ltd. The two SCIOs which were under common control, Dundee Rep Foundation and Scottish Dance Theatre Foundation, were wound up during the year.

Funds

The charitable company has a number of restricted funds to account for situations where a grant making body or donor requires that a grant or donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted funds. The funds held in each of these categories are disclosed in notes 18 to 19.

Unrestricted funds include designated funds, where the donor has made known their non-binding wishes or where the Directors, at their own discretion, have created a fund for specific purposes.

A transfer is made from unrestricted funds to restricted funds to compensate fully all restricted funds which would otherwise be in deficit at the accounting date.

1 Accounting policies (continued)

Income recognition

Income is recognised when the charitable has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is 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.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognised are met (see note 16).

Income related to ticket sales is recognised once the final performance of the production has taken place.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the cost of commercial trading including the bar and restaurant and their associated support costs.
- Expenditure on charitable activities includes the cost of performances, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Theatre's artistic programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

The cost of fixed assets, is reduced by annual depreciation to net realisable value over their estimated useful lives, the rates applied being as follows:

Freehold buildings	25 years and 50 years
Leasehold property	over 50 years
Fittings and equipment	4 to 20 years
Motor vehicles	3 years

Minor individual items of a capital nature costing £500 or less are not capitalised.

Impairment of fixed assets

At each reporting period end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). An impairment loss is recognised immediately in the Statement of Financial Activities.

Stock

Stock is valued on the basis of actual cost or net realisable value if lower.

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

1 Accounting policies (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and cash held in a deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a presented 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 and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

Concessionary loans

Concessionary loans are initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any impairments. The loan from the Leng Charitable Trust constitutes a concessionary loan.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Leasing charges

Operating lease payments are charged to the profit and loss account on a straight line basis over the lease term.

Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense in the period in which the employees services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Pension costs

The group operates a defined contribution pension scheme which requires contribution to be made to a separately administered fund. Contributions to this fund are charged to the profit and loss account in the year they are payable.

2 Judgements in applying accounting policies and key sources of estimation

In the application of the charity's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. In preparing these financial statements, the directors have made the following judgements:

Useful life of tangible fixed assets

Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence. Fixed assets are also assessed as to whether there are indicators of impairment.

Trade debtor recovery

Credit control is an important function which requires assessment, on an ongoing basis, of the recoverability of amounts due from debtors. Where recovery is in doubt, the Directors will adequately provide against this specific debt and will arrive at such conclusions based on the knowledge of the debtor and their "ability to pay". The Directors adopt a prudent approach to credit control.

Accruals

Directors estimate the requirements for accruals using post year end information and information available from detailed budgets. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

Deferred income

Deferred income relates to both funding received in the form of grants and donations which cover a period spanning the year end or have performance related conditions, and income for shows and performances which span the year end. The Directors estimate the deferred income in relation to grants and donations by pro rating the funding amount over the period of support or where appropriate, depending on the performance conditions stipulated in the agreements. The Directors defer the income from shows and performances depending on the timing of when these are due to take place.

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

3 Income earned from other trading activities

The wholly owned trading subsidiary Dundee Repertory Theatre Trading Ltd, which is incorporated in Scotland, pays all its profits, subject to available distributable reserves, to the charity under the gift aid scheme within nine months of the year end. Dundee Repertory Theatre Trading Ltd operates the bars and restaurant operations carried out at Dundee Rep and Scottish Dance Theatre Limited premises. The charity owns the entire share capital of one ordinary share of £1. A summary of the trading results is shown below:

	2023 £	2022 £
Turnover	238,457	84,160
Cost of sales	(205,902)	(117,376)
Administration costs	(26,876)	(19,290)
Auditor's remuneration	(1,500)	(2,525)
Other operating income	-	30,881
Interest receivable	7	-
Total comprehensive income (expenditure) for the year	4,186	(24,150)
Amount to be gift aided to the charity	-	-
The assets and liabilities of the subsidiary were:		
Current assets	56,695	73,464
Current liabilities	(89,854)	(110,808)
Net (liabilities)/assets	(33,159)	(37,344)
Total equity	(33,159)	(37,344)

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

3 Income earned from other trading activities (continued)

The two SCIOs, Dundee Rep Theatre Foundation and Scottish Dance Theatre Foundation were closed down during the year:

	2023 £	2022 £
Dundee Rep Theatre Foundation		
Income	-	-
Expenditure	-	-
	<u>-</u>	<u>-</u>
Net income and movements in funds	<u>-</u>	<u>-</u>
The assets and liabilities of the SCIO were:		
Current assets	-	37
Current liabilities	-	(37)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Net assets	<u>-</u>	<u>-</u>
Unrestricted funds	-	-
	<u>-</u>	<u>-</u>
Total funds	<u>-</u>	<u>-</u>
Scottish Dance Theatre Foundation	£	£
Income	-	-
Expenditure	-	(180)
	<u>-</u>	<u>(180)</u>
Net expenditure and movements in funds	<u>-</u>	<u>(180)</u>
The assets and liabilities of the SCIO were:		
Current assets	-	14,630
Current liabilities	-	(14,810)
	<u>-</u>	<u>(180)</u>
Net assets	<u>-</u>	<u>(180)</u>
Unrestricted funds	-	(180)
	<u>-</u>	<u>(180)</u>
Total funds	<u>-</u>	<u>(180)</u>

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

4	Donations and grants for the group and company	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Miscellaneous grants	2,320,870	53,000	2,373,870
	Donations	44,893	-	44,893
		2,365,763	53,000	2,418,763
		Unrestricted funds 2022 Restated £	Restricted funds 2022 Restated £	Total 2022 Restated £
	Miscellaneous grants	2,401,541	12,500	2,414,041
	Donations	62,370	132,580	194,950
		2,463,911 =====	145,080 =====	2,608,991 =====

*During the year performance grant income has been reallocated between income from charitable activities to donations and grants with the prior year restated accordingly.

Included in the above are the following donations and grants:

	2023 £	2022 £
Creative Scotland – revenue grant *	1,981,670	1,981,670
Dundee City Council – revenue grant *	318,000	318,000
Northwood Trust	8,000	8,000
Theatres Trust	-	16,940
Backstage Trust	-	50,000
The Bridge Awards	3,000	-
Souter Charitable Trust	3,000	-
William Syson Fund	-	15,000
Lethendy Trust	-	7,500
The Foyle Foundation	50,000	-
RS MacDonald Foundation	5,000	-
General Donations	43,142	10,696
British Council	-	11,360
Adapt & Thrive	-	49,500
CS youth Arts Grant	-	7,422
Life Changes	-	9,793
Aberbrothock	-	2,500
CCAF: Keep Scotland Beautiful	-	36,427
YouthLink	-	5,750
Gannochy Trust	-	5,650
CCS Climate Beacon	-	23,750
Lottery	-	10,000
Tay Charitable Trust	-	3,000
Matthew Trust	-	4,000
Scop Arts Trust	5,000	5,000
Kickstarter	-	25,471
Gift Aid	1,951	1,562
	2,418,763	2,608,991

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

5 Income from group charitable activities

The income was primarily from the operation of the Dundee Rep and Scottish Dance Theatre, and Rep Engage.

During the year performance grant income has been reallocated between income from charitable activities to donations and grants. (note 4)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 Restated £	Restricted funds 2022 Restated £	Total 2022 Restated £
Income from concerts and stage performances:						
- Admission charges and programmes						
Dundee Rep and Scottish Dance Theatre	738,569	2,286	740,855	711,787	-	711,787
Rep Engage	33,973	14,100	48,073	-	60,390	60,390
Other miscellaneous grants	40,031	31,811	71,842	143,817	75,733	219,550
Dramatherapy and Wellbeing	333	119,602	119,935	-	185,425	185,425
Creative Scotland	9,904	1,500	11,404	182,396	9,833	192,229
CJRS funding	-	-	-	121,409	-	121,409
Cultural Recovery	-	-	-	179,520	-	179,520
	822,810	169,299	992,109	1,338,889	331,381	1,670,310
Income from visiting companies	93,748	-	93,748	42,695	-	42,695
Total	916,558	169,299	1,085,857	1,381,584	331,381	1,713,005

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

6 Allocation of company and group support costs and costs of raising funds

The theatre allocates its support costs shown in the table below and then further apports those costs between the two charitable activities undertaken (see note 7). Support costs are allocated on a basis consistent with the use of resources.

	Theatre Operations £	Governance £	2023 Total £	Theatre Operations £	Governance £	2022 Total £
Support costs						
Staff costs	387,022	68,303	455,325	355,648	81,327	436,975
Office costs	126,057	-	126,057	113,584	-	113,584
Equipment repairs and renewals	30,951	-	30,951	25,914	-	25,914
Audit and non-audit fees	-	16,607	16,607	-	18,285	18,285
Legal and other professional fees	-	61,293	61,293	-	70,852	70,852
Irrecoverable VAT	144,666	-	144,666	91,239	-	91,239
Total	688,696	146,203	834,899	586,385	170,464	756,849

Costs of raising funds

	2023 £	2022 £
Support costs		
Staff costs	166,985	195,820
Office costs	2,010	1,245
Total	168,995	197,065

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

7 Analysis of company and group charitable expenditure

The charity undertakes direct charitable activities only and does not make grant payments.

	Dundee Rep and Scottish Dance Theatre £	Rep Engage £	2023 Total £	Dundee Rep and Scottish Dance Theatre £	Rep Engage £	2022 Total £
Touring costs	70,609	-	70,609	25,745	-	25,745
Visiting companies	76,764	-	76,764	10,503	-	10,503
Backstage and other production costs	1,648,919	253,578	1,902,497	1,775,795	348,267	2,124,062
Marketing costs	317,772	3,579	321,351	261,533	12,451	273,984
Box office and front of house	255,710	-	255,710	273,724	7,206	280,930
Depreciation	289,191	-	289,191	189,123	-	189,123
Premises costs	394,439	307	394,746	287,613	28	287,641
Support costs (see note 6)	753,577	81,322	834,899	686,845	70,003	756,848
	3,806,981	338,786	4,145,767	3,510,881	437,955	3,948,836

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

8 Operating profit

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Operating profit is stated after charging/(crediting):				
Leasing charges - property	34,412	35,606	34,412	35,606
Auditor's remuneration	18,107	20,110	16,607	17,585
Non audit remuneration - Taxation and other services	700	700	700	700

9 Staff costs

The figures noted below exclude guest directors and designers on short term contracts.

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Employee costs:				
Wages and salaries	1,759,681	1,796,444	1,759,681	1,796,444
Social security costs	144,246	134,072	144,246	134,072
Pension costs	51,312	45,947	51,312	45,947
	1,955,239	1,976,463	1,955,239	1,976,463

Two of the Directors (who are also trustees of the charity) had their expenses for travel and accommodation met by the charity during the year (2022 - 2). The total amount paid directly to third parties on behalf of these Directors or reimbursed directly was £344 (2022 - £46).

The key management personnel of the parent charity comprise the Executive Director, Joint CEO's, Head of Finance and HR, and the Artistic Director of Scottish Dance Theatre and Joint Associate Directors of Engage. The total employee benefits of the key management personnel were £281,088 (2022 - £290,418).

	2023	2022
	£	£
The number of employees who earned (including employer costs): £70,000 - £80,000	1	2

Average number of employees (head count):

	Group		Company	
	2023	2022	2023	2022
	No.	No.	No.	No.
Actors	11	7	11	7
Scottish Dance Theatre	11	14	11	14
Engage	14	18	14	18
Production	20	17	20	17
Restaurant and bars	8	6	8	6
Theatre services	27	36	27	36
Administration	8	5	8	5
	99	103	99	103

10 Interest payable

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Interest on bank loans	47	337	47	337

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

11	Fixed tangible assets				
	Group and company 2023	Freehold buildings £	Leasehold property £	Fittings and equipment £	Total £
	Cost				
	At 31 March 2022	4,880,749	71,000	2,742,673	7,694,422
	Additions	-	-	425,130	425,130
	Disposals	-	-	(7,982)	(7,982)
	At 31 March 2023	4,880,749	71,000	3,159,821	8,111,570
	Depreciation				
	At 31 March 2022	2,699,887	32,555	2,003,663	4,736,105
	Charge for year	125,038	1,420	164,908	291,366
	Eliminated on disposals	-	-	(5,505)	(5,505)
	At 31 March 2023	2,824,925	33,975	2,163,066	5,021,966
	Net book value				
	At 31 March 2023	2,055,825	37,025	996,754	3,089,604
	At 31 March 2022	2,180,862	38,445	739,010	2,958,317
	Group and company 2022	Freehold buildings £	Leasehold property £	Fittings and equipment £	Total £
	Cost				
	At 31 March 2021	4,880,749	71,000	2,363,286	7,315,035
	Additions	-	-	387,270	387,270
	Disposals	-	-	(7,883)	(7,883)
	At 31 March 2022	4,880,749	71,000	2,742,673	7,694,422
	Depreciation				
	At 31 March 2021	2,574,849	31,135	1,940,217	4,546,201
	Charge for year	125,038	1,420	71,329	197,787
	Eliminated on disposals	-	-	(7,883)	(7,883)
	At 31 March 2022	2,699,887	32,555	2,003,663	4,736,105
	Net book value				
	At 31 March 2022	2,180,862	38,445	739,010	2,958,317

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

11 Fixed tangible assets (continued)

Dundee City Council holds five standard securities over the heritable property of the theatre. These securities are held in respect of grants which were provided towards the capital cost of the theatre and which become repayable if, for any reason, the building ceases to be used as a theatre. The value of the standard securities amounts to £1,257,470. All standard securities rank pari passu with each other for all sums secured.

Creative Scotland holds a standard security over the heritable property of the theatre. This security is held in respect of grants which were provided towards the cost of the extension and refurbishment of the theatre and which becomes repayable if, for any reason, the building ceases to be used as a theatre. The value of this standard security amounts to £2,382,000. This standard security ranks after those held by Dundee City Council for the sum secured.

12 Investments

	Group		Company	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	£	£	£	£
Dundee Repertory Theatre Trading Ltd	-	-	1	1

Dundee Repertory Theatre Trading Ltd is a wholly owned subsidiary incorporated in Scotland. The surplus for the year ended 31 March 2023 in Dundee Repertory Theatre Trading Ltd was £4,185 (2022 – deficit £24,150) and closing shareholders' funds were negative £33,159 (2022 – negative £37,344).

13 Stock

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Restaurant and bar stock	6,759	6,706	-	-

14 Debtors

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Due within one year:				
Trade debtors	40,565	227,394	36,831	224,853
Amounts due from group undertakings	-	-	66,789	110,343
Prepayments and accrued income	637,323	494,584	637,323	494,234
Other debtors	350	51,469	-	51,469
	678,238	773,447	740,943	880,899

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

15 Creditors

	Note	Group 2023 £	2022 £	Company 2023 £	2022 £
Due within one year:					
Bank and other loans		12,000	15,939	12,000	15,939
Trade creditors		274,808	155,013	267,492	150,657
Social security and other taxes		137,493	80,509	123,971	72,358
Accruals and deferred income	16	220,868	126,955	218,351	124,075
		645,169	378,416	621,814	363,029
Due after one year:					
Bank and other loans		12,000	24,000	12,000	24,000

Bank of Scotland holds a security over the whole assets of the company in respect of all sums due or the become due.

Dundee City Council loan was fully repaid during the year.

The Leng Charitable Trust Loan will be reviewed after two years and then is repayable in instalments for up to ten years. The loan is interest free.

16 Deferred income (included in note 15)

	Group 2023 £	2022 £	Company 2023 £	2022 £
Opening balance	13,545	202,019	13,545	202,019
Amount released to income earned from charitable activities	(13,545)	(202,019)	(13,545)	(202,019)
Amount deferred	109,135	13,545	109,135	13,545
Closing balance	109,135	13,545	109,135	13,545

Deferred income comprises advance ticket sales related to performances which are taking place after 31 March 2023 of £109,135 (2022 - £13,545).

17 Share capital

	Called up and fully paid No.	£
Ordinary shares of £1 each	100	100

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

18 Analysis of charitable funds - restricted

2023	Balance at 31 March 2022 £	Income £	Expenditure £	Transfers (to)/from unrestricted reserves £	Balance at 31 March 2023 £
Restricted - group and company					
Theatre appeal - capital reserve	198,085	-	(54,846)	-	143,239
New building - capital reserve	840,221	-	(46,522)	-	793,699
Dance Studio - capital reserve	692,505	-	(23,670)	-	668,835
Mainhouse - capital reserve	42,262	-	(4,500)	-	37,762
CCAF fund – capital reserve	58,812	-	(1,509)	-	57,303
FOH Toilet Upgrade	73,000	50,000	(28,887)	-	94,113
Scottish Dance Theatre		14,000	-	-	14,000
British Council Europe	10,000	-	-	-	10,000
Creative Learning	-	76,199	(76,199)	-	-
BC: Shanghai	5,230	-	-	-	5,230
British Council: India Tour	20,000	-	-	-	20,000
Rep @ Finmill	18,400	-	(18,400)	-	-
DCC Youth Dramatherapy	29,325	68,044	(63,471)	-	33,898
Life Changes Trust /					
Creative and Active Lives	23,877	-	(23,877)	-	-
Cycling Scotland reserve	6,154	-	(636)	-	5,518
CS: Made in Scotland	10,253	12,508	(11,753)	-	11,008
British Council: Musical					
Theatre Laboratory					
2021/22	25,000	-	-	-	25,000
Made in Scotland – Digital	3,000	-	-	-	3,000
Adapt & Thrive	49,500	-	(1,509)	-	47,991
Creative Carbon Scotland	24,538	1,548	(20,490)	-	5,596
Total restricted funds – group and company	2,130,162	222,299	(376,269)	-	1,976,192

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

18 Analysis of charitable funds – restricted

2022	Balance at 31 March 2021 £	Income £	Expenditure £	Transfers (to)/from unrestricted reserves £	Balance at 31 March 2022 £
Restricted - group and company					
Theatre appeal - capital reserve	252,931	-	(54,846)	-	198,085
New building - capital reserve	886,743	-	(46,522)	-	840,221
Dance Studio - capital reserve	716,175	-	(23,670)	-	692,505
Mainhouse - capital reserve	37,000	19,440	(14,178)	-	42,262
CCAF fund – capital reserve	36,427	19,685	2,700	-	58,812
FOH Toilet Upgrade	-	73,000	-	-	73,000
British Council Europe	-	10,000	-	-	10,000
Creative Learning	11,500	53,594	(65,540)	446	-
BC: Shanghai	-	8,860	(3,630)	-	5,230
British Council: India Tour	-	20,000	-	-	20,000
Rep @ Finmill	-	18,400	-	-	18,400
DCC Youth Dramatherapy	-	81,250	(51,925)	-	29,325
Life Changes Trust / Creative and Active Lives	44,596	7,946	(28,665)	-	23,877
Kickstarter	-	43,203	(46,782)	3,579	-
Cycling Scotland reserve	6,791	-	(637)	-	6,154
CS: Made in Scotland	420	9,833	-	-	10,253
British Council: Musical Theatre Laboratory 2021/22	-	25,000	-	-	25,000
Made in Scotland – Digital	-	3,000	-	-	3,000
Adapt & Thrive	-	49,500	-	-	49,500
Creative Carbon Scotland	-	33,750	(9,212)	-	24,538
Total restricted funds – group and company	1,992,583	476,461	(342,907)	4,025	2,130,162

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

18 Analysis of charitable funds - restricted (continued)

Name of fund	Description, nature and purpose of the fund
Theatre appeal – capital reserve	To fund building of theatre and ancillary backstage facilities.
New building – capital reserve	To fund refurbishment of theatre and ancillary backstage offices.
Dance Studio – capital reserve	To fund creation of Dance Studio for Scottish Dance Theatre thereby creating extra rehearsal space.
Mainhouse – capital reserve	To fund the upgrades to the lifts and the modernisation of dressing rooms and rehearsal room lighting.
CCAF fund – capital reserve	To fund the front of house lighting project.
FOH Toilet Upgrade	Assisted funding toward the Toilets upgrades in the Upstairs Bar Area.
British Council Europe	Assisted funding for SDT tour of Europe.
Creative Learning	Revenue reserve of restricted grant funding.
Life Changes Trust/ Creative and Active Lives	Creative and Archive Lives funded our project which delivers dance, music and sports activities to care experiences young people.
BC: Shanghai	Assisted funding for SDT collaborative work in Shanghai.
British Council: India Tour	Assisted funding for SDT tour of India.
Rep @ Finmill	To fund a programme of activity within the local community.
DCC Youth Dramatherapy	Funding for the Young Persons Dramatherapy service for those aged 11-25 years old to help improve their mental health.
Cycling Scotland	Cycle Friendly Employer Development Grant Fund supported our project to improve cycling facilities for staff and visitors.
CS: Made in Scotland	Showcasing the work of Scottish Dance Theatre at the Edinburgh Festival Fringe.
British Council: Musical Theatre Laboratory 2021/22	Funding for a connect and collaborate residency
Made in Scotland - Digital	To assist with IT Upgrades
Adapt & Thrive	To assist with IT Upgrades
Creative Carbon Scotland	To assist funding with Climate Beacons project

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

19 Analysis of charitable funds - unrestricted and designated

2023	Balance at 31 March 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted - company					
Unrestricted reserve	1,458,234	3,639,549	(3,932,294)	250,000	1,415,489
Designated - company					
Fund raising - capital reserve	4,657	-	-	-	4,657
Lottery capital projects - capital reserve	20,222	-	(1,064)	-	19,158
Lottery capital building reserve - capital reserve	7,221	-	(2,362)	-	4,859
Dance Studio - capital reserve	80,989	-	(2,773)	-	78,216
Building and property reserve	112,327	-	-	-	112,327
COVID-19 recovery fund	500,000	-	-	(250,000)	250,000
	725,416	-	(6,199)	(250,000)	469,217
Total unrestricted funds - company	2,183,650	3,639,549	(3,938,493)	-	1,884,706

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

19 Analysis of charitable funds - unrestricted and designated

2023	Balance at 31 March 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted - group					
Unrestricted reserve	1,420,597	3,878,014	(4,166,573)	250,000	1,382,038
Designated - group					
Fund raising - capital reserve	4,657	-	-	-	4,657
Lottery capital projects - capital reserve	18,924	-	(2,362)	-	16,562
Lottery capital building reserve - capital reserve	8,519	-	(1,064)	-	7,455
Dance Studio - capital reserve	80,989	-	(2,773)	-	78,216
Building and property reserve	112,327	-	-	-	112,327
COVID-19 recovery fund	500,000	-	-	(250,000)	250,000
	725,416	-	(6,199)	(250,000)	469,217
Unrestricted funds - group	2,146,013	3,878,014	(4,172,771)	-	1,851,255

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

19 Analysis of charitable funds – unrestricted and designated

2022	Balance at 31 March 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted - company					
Unrestricted reserve	1,224,756	4,033,412	(3,802,691)	2,757	1,458,234
Designated - company					
Fund raising - capital reserve	5,249	-	(9)	(583)	4,657
Lottery capital projects - capital reserve	21,286	-	-	(1,064)	20,222
Lottery capital building reserve - capital reserve	9,583	-	-	(2,362)	7,221
Dance Studio - capital reserve	83,762	-	-	(2,773)	80,989
Building and property reserve	112,327	-	-	-	112,327
COVID-19 recovery fund	500,000	-	-	-	500,000
	732,207	-	(9)	(6,782)	725,416
Unrestricted funds - company	1,956,963	4,033,412	(3,802,700)	(4,025)	2,183,650

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

19 Analysis of charitable funds – unrestricted and designated

2022	Balance at 31 March 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted - group					
Unrestricted reserve	1,211,563	4,148,453	(3,942,176)	2,757	1,420,597
Designated - group					
Fund raising - capital reserve	5,249	-	(9)	(583)	4,657
Lottery capital projects - capital reserve	21,286	-	-	(2,362)	18,924
Lottery capital building reserve - capital reserve	9,583	-	-	(1,064)	8,519
Dance Studio - capital reserve	83,762	-	-	(2,773)	80,989
Building and property reserve	112,327	-	-	-	112,327
COVID-19 recovery fund	500,000	-	-	-	500,000
	732,207	-	(9)	(6,782)	725,416
Unrestricted funds - group	1,943,770	4,148,453	(3,942,185)	(4,025)	2,146,013

Name of fund	Description, nature and purpose of the fund
Fund raising capital reserve	Monies set aside by directors to part fund refurbishment of theatre and ancillary backstage offices.
Lottery capital projects	Monies set aside by directors to part fund refurbishment of theatre and ancillary backstage offices.
Lottery capital building reserve	Monies set aside by directors to part fund refurbishment of theatre and ancillary backstage offices.
Scottish Dance Theatre capital reserve	Capital reserve of monies generated by Dance activities and performances.
Creative Learning	Revenue reserve of monies generated by Creative Learning activities and performances.
Dance Studio capital reserve	Monies set aside by directors to part fund creation of Dance Studio for Scottish Dance Theatre thereby creating extra rehearsal space.
Building and property reserve	Creation of fund by directors to ensure any extraordinary maintenance costs incurred are funded.
COVID-19 recovery fund	Monies set aside by directors to part fund the recovery from the COVID-19 pandemic.

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

20 Analysis of net assets between funds

Group

2023	Share capital £	Unrestricted reserves £	Designated reserves £	Restricted reserves revenue £	Total £
Tangible fixed assets	100	1,187,663	106,890	1,794,951	3,089,604
Cash at bank and in hand	-	166,547	362,327	181,241	710,115
Other net current liabilities	-	39,828	-	-	39,828
Long term liabilities	-	(12,000)	-	-	(12,000)
	100	1,382,038	469,217	1,976,192	3,827,547

Company

2023	Share capital £	Unrestricted reserves £	Designated Reserves £	Restricted reserves revenue £	Total £
Tangible fixed assets	100	1,187,663	106,890	1,794,951	3,089,604
Investments	-	1	-	-	1
Cash at bank and in hand	-	120,695	362,327	181,241	664,263
Other net current assets	-	119,130	-	-	119,130
Long term liabilities	-	(12,000)	-	-	(12,000)
	100	1,415,489	469,217	1,976,192	3,860,998

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

20 Analysis of net assets between funds (continued)

Group

2022	Share capital £	Unrestricted reserves £	Designated reserves £	Restricted reserves revenue £	Total £
Tangible fixed assets	100	930,243	113,089	1,914,885	2,958,317
Cash at bank and in hand	-	112,617	612,327	215,277	940,221
Other net current assets	-	401,737	-	-	401,737
Long term liabilities	-	(24,000)	-	-	(24,000)
	100	1,420,597	725,416	2,130,162	4,276,275

Company

2022	Share capital £	Unrestricted reserves £	Designated Reserves £	Restricted reserves revenue £	Total £
Tangible fixed assets	100	930,243	113,089	1,914,885	2,958,317
Investments	-	1	-	-	1
Cash at bank and in hand	-	34,120	612,327	215,277	861,724
Other net current assets	-	517,870	-	-	517,870
Long term liabilities	-	(24,000)	-	-	(24,000)
	100	1,458,234	725,416	2,130,162	4,313,912

21 Reconciliation of group net movement in funds to net cash flow from operating activities

	Group 2023 £	2022 £	Company 2023 £	2022 £
Net movement in funds	(448,728)	339,822	(452,914)	364,266
Adjustments for:				
Financing costs	47	337	47	337
Depreciation	291,366	197,787	291,366	197,787
Gain on disposal of fixed asset	2,477	-	2,477	-
(Increase)/decrease in stock	(53)	(2,846)	-	-
Decrease/(increase) in debtors	95,209	(204,315)	139,956	(277,738)
Increase/(decrease) in creditors	270,692	(173,535)	262,724	(187,078)
Net cash provided by operating activities	211,010	157,250	243,656	97,574

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

22 Commitments under operating leases

At the year end the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Within one year	28,742	34,656	28,742	34,656
Between two and five years	83,430	81,719	83,430	81,719
More than five years	-	-	-	-
	112,172	116,375	112,172	116,37
				5

23 Pensions

The group operates a defined contribution scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £50,956 (2022 - £45,947). The amount outstanding at the year was £18,391 (2022 - £15,177).

24 Related parties

The company has a close relationship with Dundee City Council which nominates directors and provides funding to enable the charity to carry out its charitable objectives. The company also has a close relationship with Creative Scotland, which, while not having a director on the Board of Directors, sends a representative to attend Board Meetings and provides funding to enable the charity to carry out its charitable objectives. The following is a summary of transactions with these entities:

	2023 £	2022 £
Revenue funding		
Dundee City Council	318,000	318,000
Creative Scotland	1,981,670	1,981,670
	2,299,670	2,299,670

Other grant funding from Creative Scotland was received of amounting to £11,404 (2022 - £485,742).

In addition to the revenue funding above, there were the following transactions with Dundee City Council:

	2023 £	2022 £
Sales Invoices	166,949	108,763
Purchase Invoices	13,276	-

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

24 Related parties (continued)

The balances at the year-end relating to Dundee City Council were:

	2023	2022
	£	£
Trade debtors	-	91,000
Loan	-	3,940

The company also had transactions and balances with other group entities. The following is a summary of these transactions and balances:

	2023	2022
	£	£
Amounts due from Dundee Repertory Theatre Trading Limited	66,789	95,421
Amounts due from Dundee Rep Theatre Foundation	-	112
Amounts due from Scottish Dance Theatre Foundation	-	14,810
Amounts due from group undertakings	66,789	110,343

25 Ultimate control

The group is controlled by its directors.

Dundee Rep and Scottish Dance Theatre Limited

Notes to the consolidated financial statements (continued)

26 Consolidated statement of financial activities (incorporating the income and expenditure account) for the year ended 31 March 2022					
Restated		Unrestricted funds £	Designated funds £	Restricted Funds £	Total funds 2022 £
	Note				
Income:					
Grants and donations	4	2,463,911	-	145,080	2,608,991
Income from charitable activities:					
Operation of theatre	5	1,381,624	-	331,381	1,713,005
Income from other trading activities:					
Commercial trading operations	3	115,041	-	-	115,041
Interest income		5		-	5
Total income		3,960,581	-	476,461	4,437,042
Expenditure					
Costs of raising funds:					
Fundraising costs of grants and donations		(197,065)	-	-	(197,065)
Commercial trading operations	3	(139,191)	-	-	(139,191)
Expenditure on charitable activities:					
Operation of theatre	7	(3,605,920)	(9)	(342,907)	(3,948,836)
Total expenditure		(3,942,176)	(9)	(342,907)	(4,285,092)
Net income(expenditure) before taxation		18,405	(9)	133,554	151,950
Taxation credit		187,872			187,872
Net income/(expenditure) after taxation and before transfers		206,277	(9)	133,554	339,822
Transfer between funds		2,757	(6,782)	4,025	-
Net income/(expenditure) and net movement in funds for the year		209,034	(6,791)	137,579	339,822
Reconciliation of funds					
Total funds brought forward		1,211,563	732,207	1,992,583	3,936,353
Total funds carried forward		1,420,597	725,416	2,130,162	4,276,175