

REGISTERED CHARITY NUMBER: SC029031

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

FOR

FRIENDS OF BRITANNIA PANOPTICON MUSIC HALL TRUST (SCIO)

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REPORT TO THE TRUSTEES

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The financial statements comply with current statutory requirements, the charity's rules and regulations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are:

- To advance the conservation and preservation of the Britannia Panopticon Music Hall and ensure the building's future as a viable visitor attraction and a living museum of popular entertainments from the music hall auditorium to the attic area.
- To promote the involvement of the community in this unique building as a learning, archival and educational resource for the wider community and to engender further volunteer support for the day to day running thereof.
- To always promote and hold the music hall as a building of historic interest and importance and to secure its permanent preservation for the benefit of the public as an outstanding example of a Victorian Music Hall and a rare survivor of its genre.
- To facilitate the use of its premises on such terms as the Trustees deem fit for any purpose, public or private, and in particular for music hall and other performances, meetings, exhibitions, lectures, dinners and other entertainments; also, for shops, restaurants or business premises to enable the foregoing purposes to be carried out effectively as required.

SUMMARY OF THE MAIN ACTIVITIES IN RELATION TO THESE OBJECTS

Conservation and preservation

We continue to develop plans and activities to support the long-term future of this unique Category A listed music hall. We also continue to maintain and interpret the historic information and artefacts that the building contains.

Operation and community involvement

We currently only operate the 1st floor as a public space. This involves maintaining the building, fundraising through donations, campaigns, and applications to trusts and foundations to make operational improvements, and improving the condition of the building to ensure it is safe, accessible, and welcoming for the public. A small staff team and a dedicated group of volunteers operate the building as a museum during the day from Tuesday to Saturday as well as operating as a venue several times a month. We positively encourage community involvement and participation in all aspects of running the organisation including governance, operations, marketing, fundraising, and financial activities. This includes running a membership scheme where members of the public can become annual and life supporters. We also continually aim to improve the way we plan, manage, and deliver our activities and develop stronger and more diverse partnerships with other organisations.

Britannia Panopticon Programme

At the beginning of August 2019 (the start of our financial year) we had built up our program of events and activities, including our regular free music hall shows, silent films, comedy clubs, and Laurel and Hardy film nights etc.

Ticket sales, community engagement with schools, colleges and other charities, and public awareness of our campaign in general was increasing and we hosted our first full school show "The Greatest Showcase" with thirty students from Trinity High School, Renfrew who practically lifted the roof off the building over two shows to two full houses.

FRIENDS OF BRITANNIA PANOPTICON MUSIC HALL TRUST (SCIO)

August also saw the launch of our trial season of “sing-along” movies. The trial included Mama Mia, Mama Mia 2 and The Greatest Showman. They all sold out and the audiences were very enthusiastic about a full season of musicals in 2020.

In September, Doors Open Day 2019 was a busy week. We opened for the full Heritage week and welcomed over 2,000 visitors.

October led us into the winter program with a silent horror classic (complete with live band) and our annual sellout show, “Ghost Stories from Around the World”.

Although our Winter Market and Pantomime season were not as busy as we had forecast, it was still an increase on the previous year.

In January 2020 we had an opportunity to develop our international profile further when the popular American TV series “Take The Money & Run” was recorded in the music hall and broadcast across the World.

In February 2020 we added a third monthly show to our calendar with the return of “The Big Variety”, with ticket sales at about 70%, whilst Drag-Opticon continued to sell out monthly and audiences for our monthly Panopticon Comedy Club were beginning to improve. By the beginning of March, The Glasgow International Comedy Festival 2020 had seen a 50% increase on previous years ticket sales, and we were looking forward to a busy year of shows, fundraising and campaigning.

In March 2020, however, the Corona Virus meant that Britannia Panopticon, as with every other auditorium in the UK, went dark and remains dark at the time of writing this. All staff have been furloughed and apart from weekly inspections, the music hall is locked up. Trustees and volunteers have since concentrated their campaign to online activities. A series of talks is being scheduled for the annual heritage festival “Doors Open Day 2020” which will be available online only. These talks will include a Q&A session with the Novelist, John Connolly, author of “He” a biographical journey through the life of Stan Laure

Britannia Panopticon Campaigning online

Since closing the doors and with all staff on furlough, it has been difficult for trustees to keep momentum going, however, with volunteer assistance, we have managed to keep the profile of the campaign alive online. We are also planning a number of online shows, talks and activities over the coming months and we hope to investigate more ways to reach new audiences via the internet, this is dependent on the time and availability of people to do this as it involves a lot of work, and all staff remain furloughed.

Publicity and Marketing

Our online presence has been gradually increasing over recent years and we now have over 10,000 followers on Facebook, Instagram, and Twitter. Until such time as we are able to reopen to the public for ticketed shows and events the trustees and volunteers will continue to campaign through social media. Meanwhile subscribers to our charity will continue to receive a quarterly newsletter to help stay them informed.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the financial period

Although for the majority of the reporting period the music hall has been unable to open to the public, trustees and volunteers have strived to continue to campaign via social media. Meanwhile we are also planning for a future where we can reopen for shows, events and viewing safely again. These plans include works: extensive cleaning, work to improve the facilities available to the public, performers, staff and volunteers, essential maintenance, and improved entrance. We are also developing some new events such as talks, demonstrations, readings and shows which can be broadcast online (in addition to being available to live audiences when possible).

In January 2020 the Trustees agreed to change accountancy firm from Hardie Caldwell to EDA Professional Services LTD. With our current annual turnover, it was decided that EDA was more suited to our requirements and would reduce our monthly expenditure.

The Friends of the Britannia Panopticon Music Hall continue to:

- save and secure the future of the Britannia Panopticon
- help the Panopticon Trust achieve ownership of the building, preferably through the purchase of the freehold
- work towards providing disabled access
- operate successfully as a music hall with live performance and as a heritage museum
- be a well governed and managed organisation
- develop our relationships with the people of Glasgow.
- develop our international profile.

Our achievements this year would not have been possible without the energy and commitment of our staff and volunteers during the year, Judith Bowers, Grant F Kidd, Becca McCall, Meredith Joy Robinson, Robin Cairns, John Chisholm, Peter Crilly, Debbie McCall, Hugh and Janet Muir, Sean White, Alan Davey, John Addison, Lawrence Dunn, Iain Young, Despoena Isaia, Kavita Bardwaj, Stewart Fraser, and the growing numbers of supporters and volunteers who continue to support and help us through what is a difficult time for us all.

Significant events

In December 2019, a novel strain of coronavirus ("COVID-19") surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption around the world. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. We closed to the public on 17th March 2020 and currently remain closed to the public whilst local and national restrictions are in place.

FINANCIAL REVIEW

Financial position

The financial results are as set out in the attached financial statements. The charity's income totalled £64,423 (2019: £72,145).

The charity's expenditure totalled £56,780 (2019: £72,775).

The 2020 net expenditure was £7,643 (2019: net expenditure (£610)).

At 31 July 2020 the charity's unrestricted funds are in deficit of £196 (2019: deficit of £5313)

FINANCIAL REVIEW (continued)

Reserves policy

It is the policy of the charity to use unrestricted reserves to assist in the acquisition, rescue and restoration of the Britannia Panopticon Music Hall in addition to meeting normal operational costs. Restricted reserves relate to timing differences between receipt of funding and expenditure on restricted projects. The trustees recognise at 31 July 2019 that the unrestricted funds are in deficit and are working towards restoring these reserves, see comments below under going concern and future plans.

Going concern

The trustees consider that the charity is a going concern,

We continue to develop a program of events which appeal to and expand our ticket buying and pay-as-you-please audiences. During lockdown we have also been streaming short films via our social media to generate income.

The Friends of Britannia Panopticon will continue to campaign and fundraise for the future of the music hall with the new building preservation trust, The Panopticon Trust.

In their assessment of going concern the trustees have considered the current and developing impact on the charity as a result of the COVID-19 virus. The COVID-19 pandemic has had a significant, immediate impact on the charity's activity. Due to the lockdown restrictions the music hall temporarily closed on the 17 March 2020. The closure of the music hall has resulted in a reduction in income due to the cancellation of events held. It is not clear how long the current circumstances are likely to last and what the long term impact will be.

In response to these unprecedented circumstances, the trustees have accessed the government's coronavirus job retention scheme for the charity's staff. The charity has also received a number of grants from various funders and continues to apply for further grants. The charity applied for and received a Coronavirus Bounce Back Loan. The music hall reopened for visitors on 2 August 2020 for one day per week for advanced bookings closing again in October. In the interim, the charity has adequate resources to continue in operational existence for the foreseeable future therefore it is appropriate to prepare the financial statements on a going concern basis.

FUTURE PLANS

The trustees will continue to work towards becoming the most sustainable, accessible and cherished historic theatre in Glasgow by 2027.

Going forward, we will continue to work with the new Panopticon Trust to achieve a positive way forward towards the acquisition of the building and continue to promote the history and public accessibility (disabled access is still an issue) of the Britannia Panopticon Music Hall.

We will further work towards the future financial sustainability of the Friends of the Britannia Panopticon Trust (SCIO):

- To reduce the Trust's deficit entirely and ensure its future as a going concern
- To grow the number of volunteers supporting our day-to-day operation and fundraising
- To encourage more hires of the auditorium to generate income
- To reduce financial risks through delivering a program which includes more hires and externally produced shows and events
- To manage resources more effectively to achieve a balanced year end budget
- To improve operations processes, flow, and controls to support income generation
- To review marketing and engagement with stakeholders and build awareness and support for the capital program.

Due to the pandemic our plans have been interrupted. We have accessed additional support from the CJRS and additional grants from a number of funders, see going concern above

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

On 10 October 2016 the Trust converted to a SCIO (Scottish Charitable Incorporated Organisation) governed by a constitution.

Recruitment and appointment of new trustees

Trustees are appointed by the existing trustees upon ratification by the members.

Key management

The trustees and the Director are the key management of the Trust being responsible for the decisions as to the strategy and directing, controlling, running and operating the Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC029031

Principal address

113-117 Trongate Glasgow
G1 5HD

Trustees

L Dunn - Chairman (previously M Samuel)
D McCall – appointed May 2019 – Secretary (previously N Barrett)
D Bardwaj – appointed May 2019 – Treasurer (previously L Dunn)
N Barrett
J G Hunter
P Kane – Appointed

Director

Judith Bowers

Independent examiner

Erik McCall

← *mccall*

EDA Professional services LTD
Burnfield Avenue, 4A Burnfield House
Glasgow
G46 8U

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The trustees are also responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Independent Examiner

So far as the trustees are aware, there is no relevant information of which the charity’s Independent Examiner is unaware and each trustee has taken all the steps he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant information and to establish that the charity’s Independent Examiner is aware of that information.

Independent Examiner

Erik McCall in EDA Professional services LTD, acted as independent examiner for the year ended 31 July 2020 and has indicated his willingness to continue in office.

Approved by order of the board of trustees on 9 November 2021 and signed on its behalf by:

LADunn
.....
L Dunn Chairman Trustee

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Friends of Britannia Panopticon Music Hall Trust (SCIO) for the year ended 31 July 2020, which are set out on pages 8 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 11 (3) of the Charities Accounts (Scotland) Regulations 2006. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Respective responsibilities of the trustees and independent examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10 (1) (d) of the Charities Accounts (Scotland) Regulations 2006 does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements as required under section 44 (1) (c) of the Act and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance section 44(1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006,
- to prepare financial statements which accord with the accounting records, and
- to prepare financial statements which comply with the accounting requirements of Regulation 9 of the Charities Accounts (Scotland) Regulations 2006

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Erik McCall



ED A Professional Services LTD

Burnfield Avenue, 4A Burnfield House
G46 8UW

Date: 9 November 2021

RECIPIENTS AND PAYMENTS ACCOUNT

	Notes	Unrestricted fund £	Restricted funds £	Total funds £ 2020	Total funds £ 2019
RECEIPTS					
INCOME AND ENDOWMENTS FROM					
Donations, legacies and loans		21,055	10,394	31,449	13,449
Charitable activities	2	19,820	-	19,820	34,719
Other trading activities	3	12,754	-	13,154	23,977
Investment income		-	-	-	-
Total receipts		<u>53,629</u>	<u>10,394</u>	<u>63,923</u>	<u>72,145</u>
PAYMENTS					
Raising funds	4	3,598	-	3,598	8,673
Charitable activities	5				
Support of The Britannia Panopticon Music Hall Trust		41,476	10,394	51,870	64,082
Purchase of fixed assets		-	-	-	-
Total payments		<u>45,074</u>	<u>10,394</u>	<u>55,468</u>	<u>72,755</u>
SURPLUS/(DEFICIT) FOR YEAR		8,555	-	8,555	(610)
Transfers between funds	9	-	-	-	-
Net movement in funds		8,555	-	8,555	(610)
RECONCILIATION OF BALANCES					
Total balances brought forward		(7,839)	2,526	(5,313)	(4,703)
TOTAL BALANCES CARRIED FORWARD		<u>(196)</u>	<u>2,526</u>	<u>2,330</u>	<u>(5,313)</u>

STATEMENT OF BALANCES

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
CASH AT BANK AND IN HAND					
Opening balances		(7839)	2,526	(5,313)	(4,703)
Surplus/(deficit) for year		8,555	-	8,555	(610)
Closing balances		716	<u>2,526</u>	<u>3,242</u>	<u>(5,313)</u>
FUNDS					
Unrestricted funds	9			716	(7,839)
Restricted funds				<u>2,526</u>	<u>2,526</u>
TOTAL FUNDS				<u>3242</u>	<u>(5,313)</u>

The financial statements were approved by the Board of Trustees on 9 November 2021 and were signed on its behalf by:

LADunn

 L Dunn Chairman Trustee

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are as follows.

Income

All income is accounted for on a receipt's basis.

Resources expended

Resources expended are accounted for on a payments basis and are recognised when the expenditure is paid. Expenditure is inclusive of VAT.

Charitable activities

These are costs attributable to the objects of the charity.

Support costs

Support costs include governance costs attributable to compliance with the charity's constitutional and statutory requirements.

Fund accounting

Funds held by the charity are either:

- Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that can only be used for the particular restricted purpose as specified by the donor.

Going Concern

Refer to page 4 on the Report of Trustees.

2. CHARITABLE ACTIVITIES INCOME

	2020	2019
	£	£
Ticket sales	17,275	29,914
Music hall income	<u>2,545</u>	<u>4,805</u>
	<u>19,820</u>	<u>34,719</u>

FRIENDS OF BRITANNIA PANOPTICON MUSIC HALL TRUST (SCIO)

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Shop/merchandise sales	1,393	2,910
Bar sales	<u>11,361</u>	<u>21,067</u>
	<u>12,754</u>	<u>23,977</u>

4. RAISING FUNDS

Other trading activities

	2020	2019
	£	£
Cost of goods sold	325	1,938
Shop running costs	-	-
Shop salaries	-	-
Bar costs	<u>3,273</u>	<u>6,735</u>
	<u>3,598</u>	<u>8,673</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Support of The Britannia Panopticon Music Hall Trust	<u>51,870</u>	<u>2,596</u>	<u>54,439</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Music hall/administrative running costs	12,695	28,146
Music hall/administrative salaries	36,579	29,803
Professional and legal fees	-	-
Repairs and maintenance	-	-
	<u>49,274</u>	<u>61,499</u>

FRIENDS OF BRITANNIA PANOPTICON MUSIC HALL TRUST (SCIO)

7. SUPPORT COSTS

	Governance costs
	£
Support of The Britannia Panopticon Music Hall Trust	<u>2,596</u>

Support costs, included in the above, are as follows:

	2020	2019
	Support of The Britannia Panopticon Music Hall Trust	Total activities
	£	£
Independent examination fee / professional fees	1,850	1,850
Accountancy	<u>746</u>	<u>783</u>
	<u>2,596</u>	<u>2,634</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

9. MOVEMENT IN FUNDS

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	54,029	(46,386)	7,643
Restricted funds			
Heating Electric Fund	-	-	-
Corra Foundation	3,500	(3,500)	-
HMRC Job Retention Scheme	6,894	(6,894)	-
Funny Bones Academy	-	-	-
	10,394	(10,394)	0
TOTAL FUNDS	<u>64,423</u>	<u>(56,780)</u>	<u>(7643)</u>

9. MOVEMENT IN FUNDS – continued

Comparative	At 1.8.18	Net movement in funds	Transfers between funds	At 31.7.19
	£	£	£	£
Unrestricted funds				
General fund	(6,729)	(1,110)	-	(7,839)
Restricted funds				
Heating Electric Fund	2,026	-	-	2,026
Feasibility brief	-	-	-	-
Funny Bones Academy	-	500	-	500
	2,026	500	-	2,526
TOTAL FUNDS	<u>(4,703)</u>	<u>(610)</u>	<u>-</u>	<u>(5,313)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,145	(69,255)	(1,110)
Restricted funds			
Heating Electric Fund	-	-	-
Pickards Papers	-	-	-
Feasibility brief	3,500	(3,500)	-
Funny Bones Academy	500	-	500
	4,000	(3,500)	500
TOTAL FUNDS	<u>72,145</u>	<u>(72,755)</u>	<u>(610)</u>

FRIENDS OF BRITANNIA PANOPTICON MUSIC HALL TRUST (SCIO)

10. RELATED PARTY TRANSACTIONS

The Director made a loan to the charity in 2017 of £2,500 and remains outstanding in the current year.

11. OTHER ASSETS (FOR DISCLOSURE PURPOSES ONLY)

	2020	2019
	£	£
Fixtures and fittings (unrestricted)	5,738	5,738
Computer equipment (unrestricted)	1,014	1,014
Computer equipment (restricted)	1,200	1,200
Stage lights (unrestricted)	219	219
Leasehold improvements (unrestricted)	4,214	4,214
Accrued income	400	200
Stock	<u>450</u>	<u>450</u>
	<u>13,635</u>	<u>13,435</u>

12. LIABILITIES (FOR DISCLOSURE PURPOSES ONLY)

	2020	2019
	£	£
Accruals (unrestricted)	2,700	2,700
Loan from Judith Bowers (unrestricted)	2,500	2,500
HMRC - PAYE/NI due (unrestricted)	-	248
Wages and pensions due (unrestricted)	-	2169
Trade creditors	<u>-</u>	<u>2,253</u>
	<u>5,200</u>	<u>9,870</u>

13. EVENTS SINCE THE END OF THE YEAR

Owing to the ongoing Coronavirus Pandemic the charity has moved its fundraising and operations online and are utilizing local and national government support and grants . .