

Charity Registration No. SC038729 (Scotland)

Company Registration No. SC328053 (Scotland)

PLUTOT LA VIE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



COMPANIES HOUSE
13 DEC 2021
EDINBURGH MAILBOX

PLUTOT LA VIE

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|----------------------------------|--|
| Trustees | Laura Tyrrell Timothy Licata Ian Cameron |
| Secretary | Mr T C Licata |
| Charity number (Scotland) | SC038729 |
| Company number | SC328053 |
| Registered office | 323/4 Leith Walk Edinburgh EH6 8SA |
| Independent examiner | McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB |

PLUTOT LA VIE

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PLUTOT LA VIE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and accounts for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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) (effective 1 January 2019)".

Objectives and activities

The Company's charitable objects, as set out in its Memorandum of Association (3.1) are:

"To promote, maintain, improve and advance public education, appreciation and understanding of the Arts, and in particular the art of drama in all its aspects, by the production and presentation of educational, dramatic, theatrical and musical performances, with a particular emphasis on physical and visual theatre produced by the Company."

The board of directors believes that the above objectives have been fulfilled by the company's activities during the financial year.

Achievements and performance

As with the whole of the theatre and entertainment industry, Plutôt la Vie faced a challenging year in the face of the Covid-19 pandemic. Our Creative Scotland funded co-production with Lung Ha Theatre Company had to be postponed until autumn 2021, though we were able to achieve development of the project online with the cast and creative team. Tim Licata, Plutôt La Vie's co-artistic director continued educational activities online in connection with the Royal Conservatoire of Scotland. Plutôt La Vie also strengthened ties with Articulation, in support of the Outdoor Arts, Circus and Physical Theatre sector in Scotland.

FAMILY MISFORTUNES – Plutôt la Vie Co-pProduction with Lung Ha Theatre Company

Plutôt la Vie's application to Creative Scotland for Family MisFortunes (working title) was successful. Family Misfortunes is a black farce based on an experience of Ian Cameron, PLV's co-artistic director. PLV was awarded a total of £30,000.00 towards this co-production with Lung Ha Theatre Company. The production was originally scheduled for autumn 2020, however due to the Covid-19 Pandemic, the production had to be rescheduled twice in the face of changing circumstance and restrictions. Successful online development of the production began in December 2020 and continued in January 2021. The production is scheduled to rehearse in September – October 2021 and be performed at the Festival Theatre Studio at the end of October 2021.

PLUTOT LA VIE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

EDUCATION

Tim Licata continued his association as a Part-Time Lecturer in Movement in Performance as part of the UK's first Deaf Theatre Performance Degree course run by the Royal Conservatoire of Scotland as well as his association with the MGA Academy in Edinburgh in Jan. / Feb. 2020.

FUTURE PLANS

Goals for the company in 2021 / 2022 will be to:

- Change the company's status to a S.C.I.O. - Scottish Charitable Incorporated Organisation.
- Achieve *Family Misfortunes*, co-production with Lung Ha Theatre Company.

Financial review

The company reports a loss for the year of £3,313, made up of £3,313 unrestricted and £nil of restricted funding. At 31 March 2021 Unrestricted reserves carried forward were £9,763 and restricted reserves were of £21,500 brought forward.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Goals for the company in 2020 / 2021 will be to:

- Change the company's status to a S.C.I.O. - Scottish Charitable Incorporated Organisation.
- Achieve *Family Misfortunes*, co-production with Lung Ha Theatre Company.

Structure, governance and management

Plutôt La Vie is an Edinburgh-based theatre company dedicated to producing imaginative, vibrant, entertaining and visually driven performances and providing high quality educational programmes in physical expression for young people, families, community groups, educationalists and other professionals in a variety of settings.

Plutôt La Vie was incorporated as a limited company on 20th July 2007 and is a charity registered under Scottish Law.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Laura Tyrrell
Timothy Licata
Ian Cameron

PLUTOT LA VIE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

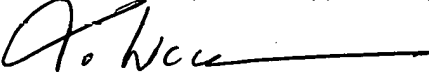
Tim Licata has Chief Executive responsibilities and delegated authority in accordance with the Articles of Association (Article 41). The company has benefited from the skills of freelance professionals and support from other boards and organisations. The directors are appreciative of this support.

Board members have met and/or communicated regularly, taking decisions about the strategic direction of the company, current activities and future projects.

Directors' Remuneration

Where appropriate, directors were paid for their professional services to the Company as reported in the accounts. This expense was incurred with the agreement of the Board and in accordance with the Company's Memorandum of Association (5.1) and in compliance with the Charity Trustee and Investment (Scotland) Act 2005.

The Trustees' report was approved by the Board of Trustees.



Timothy Licata

Trustee

Dated: 10 December 2021

PLUTOT LA VIE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PLUTOT LA VIE

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 5 to 13.

Respective responsibilities of Trustees and examiner

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Stewart CA

19 Rutland Square
Edinburgh
EH1 2BB

Dated: 10 December 2021

PLUTOT LA VIE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

| | | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| <u>Income and endowments from:</u> | | | | | | | |
| Donations | 3 | 280 | - | 280 | 5,131 | 22,500 | 27,631 |
| Charitable activities | 4 | 2,267 | - | 2,267 | 51,751 | - | 51,751 |
| Investments | 5 | 43 | - | 43 | 15 | - | 15 |
| Other income | 6 | - | - | - | 11,043 | - | 11,043 |
| Total income | | 2,590 | - | 2,590 | 67,940 | 22,500 | 90,440 |
| <u>Expenditure on:</u> | | | | | | | |
| Charitable activities | 7 | 6,181 | - | 6,181 | 57,662 | 1,000 | 58,662 |
| Net (expenditure)/income for the year/ Net movement in funds | | (3,591) | - | (3,591) | 10,278 | 21,500 | 31,778 |
| Fund balances at 1 April 2020 | | 13,076 | 21,500 | 34,576 | 2,798 | - | 2,798 |
| Fund balances at 31 March 2021 | | 9,485 | 21,500 | 30,985 | 13,076 | 21,500 | 34,576 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PLUTOT LA VIE

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|----------------|---------------|----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 1 | | 835 |
| Current assets | | | | | |
| Debtors | 12 | 90 | | 90 | |
| Cash at bank and in hand | | 34,520 | | 37,252 | |
| | | <u>34,610</u> | | <u>37,342</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(3,626)</u> | | <u>(3,601)</u> | |
| Net current assets | | | 30,984 | | 33,741 |
| Total assets less current liabilities | | | <u>30,985</u> | | <u>34,576</u> |
| Income funds | | | | | |
| Restricted funds | 14 | | 21,500 | | 21,500 |
| Unrestricted funds | | | 9,485 | | 13,076 |
| | | | <u>30,985</u> | | <u>34,576</u> |

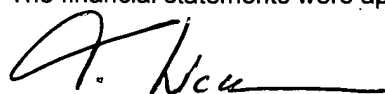
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 December 2021



Timothy Licata
Trustee

Company Registration No. SC328053

PLUTOT LA VIE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Plutot La Vie is a private company limited by guarantee incorporated in Scotland. The registered office is 323/4 Leith Walk, Edinburgh, EH6 8SA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PLUTOT LA VIE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the staging of productions and include both direct and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to the charitable activity on a basis consistent with their use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|---------------------|
| Plant and machinery | 33.3% straight line |
| Computers | 33.3% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PLUTOT LA VIE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

| | Unrestricted funds | Unrestricted funds | Restricted funds | Total |
|---------------------|-----------------------|-----------------------|---------------------|---------------|
| | 2021 | 2020 | 2020 | 2020 |
| | £ | £ | £ | £ |
| Donations and gifts | 280 | 336 | - | 336 |
| Creative Scotland | - | 4,795 | 22,500 | 27,295 |
| | <u>280</u> | <u>5,131</u> | <u>22,500</u> | <u>27,631</u> |

PLUTOT LA VIE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

| | Performance Income 2021 £ | Performance Income 2020 £ |
|------------------------------------|------------------------------------|------------------------------------|
| Sales within charitable activities | 2,267 | 51,751 |

5 Investments

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 43 | 15 |

6 Other income

| | Total 2021 £ | Unrestricted funds 2020 £ |
|--------------------|--------------------|------------------------------------|
| Theatre Tax Relief | - | 11,043 |

PLUTOT LA VIE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

| | Theatre Company 2021 £ | Theatre Company 2020 £ |
|---|------------------------------|------------------------------|
| Depreciation and impairment | 834 | 834 |
| Fees | 2,816 | 43,200 |
| Props | 168 | 295 |
| Travel | - | 3,029 |
| Publicity and marketing | 163 | 86 |
| Production costs | 1,001 | 7,950 |
| | <u>4,982</u> | <u>55,394</u> |
| Share of support costs (see note 8) | 303 | 831 |
| Share of governance costs (see note 8) | 896 | 2,437 |
| | <u>6,181</u> | <u>58,662</u> |
| Analysis by fund | | |
| Unrestricted funds | 6,181 | 57,662 |
| Restricted funds | - | 1,000 |
| | <u>6,181</u> | <u>58,662</u> |
| For the year ended 31 March 2020 | | |
| Unrestricted funds | 57,662 | |
| Restricted funds | 1,000 | |
| | <u>58,662</u> | |

8 Support costs

| | Support costs £ | Governance costs £ | 2021 £ | Support costs £ | Governance costs £ | 2020 £ |
|---|--------------------|-----------------------|--------------|--------------------|-----------------------|--------------|
| Rent | 303 | - | 303 | 271 | - | 271 |
| Office expenses | - | - | - | 282 | - | 282 |
| Insurance | - | - | - | 278 | - | 278 |
| Accountancy | - | 565 | 565 | - | 780 | 780 |
| Legal and professional | - | 331 | 331 | - | 1,657 | 1,657 |
| | <u>303</u> | <u>896</u> | <u>1,199</u> | <u>831</u> | <u>2,437</u> | <u>3,268</u> |
| Analysed between Charitable activities | <u>303</u> | <u>896</u> | <u>1,199</u> | <u>831</u> | <u>2,437</u> | <u>3,268</u> |

PLUTOT LA VIE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

During the year 1 trustee, Tim Licata, was paid £280 (2020 - £2,508) in respect of services provided to the charity. These services were provided on normal arms length commercial terms. In addition 1 trustee was reimbursed £nil of expenses (2020 - £302).

10 Employees

There were no employees during the year.

11 Tangible fixed assets

| | Plant and machinery £ | Computers £ | Total £ |
|------------------------------------|-----------------------------|----------------|------------|
| Cost | | | |
| At 1 April 2020 | 850 | 2,503 | 3,353 |
| At 31 March 2021 | 850 | 2,503 | 3,353 |
| Depreciation and impairment | | | |
| At 1 April 2020 | 850 | 1,668 | 2,518 |
| Depreciation charged in the year | - | 834 | 834 |
| At 31 March 2021 | 850 | 2,502 | 3,352 |
| Carrying amount | | | |
| At 31 March 2021 | - | 1 | 1 |
| At 31 March 2020 | - | 835 | 835 |

12 Debtors

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 90 | 90 |

13 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 2,886 | 2,861 |
| Accruals and deferred income | 740 | 740 |
| | 3,626 | 3,601 |

PLUTOT LA VIE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Movement in funds | | |
|--|-------------------------|-------------------------|---------------------------------|-------------------------|-------------------------|----------------------------------|
| | Incoming resources £ | Resources expended £ | Balance at 1 April 2020 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2021 £ |
| Creative Scotland - Family Misfortunes | 22,500 | (1,000) | 21,500 | 2,000 | (2,000) | 21,500 |

15 Analysis of net assets between funds

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|--|---------------------------------|-------------------------------|--------------------|---------------------------------|-------------------------------|--------------------|
| Fund balances at 31 March 2021 are represented by: | | | | | | |
| Tangible assets | 1 | - | 1 | 835 | - | 835 |
| Current assets/ (liabilities) | 30,984 | - | 30,984 | 12,241 | 21,500 | 33,741 |
| | 30,985 | - | 30,985 | 13,076 | 21,500 | 34,576 |

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).