

Registered number: 02408067
Charity number: 1042968

Theatre Porto Ltd

INDEPENDENTLY EXAMINED ACCOUNTS
FOR THE YEAR ENDED 31/03/2023

Prepared By:
Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House
Matchworks Estate, 140 Speke Road
Liverpool
Merseyside
L19 2PH

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2023**

TRUSTEES

Louise Hesketh
Charlotte Rachwal
Michael Bonsall - Redston
Debbie Tomkinson
Emma-Louise Parry-Jones
Keith Jones
Gemma Johnson
Janet Dunn
Debbie Freedman (resigned 08/03/2023)
David Lyons (resigned 09/12/2022)
Charlotte Bholer (appointed 15/05/2023)
Mathew Jayne (appointed 15/05/2023)
Clive Marshall (appointed 15/05/2023)
Karen O'Neill (appointed 15/05/2023)

REGISTERED OFFICE

Theatre Porto
Stanney Lane
Ellesmere Port
Cheshire
CH65 6QY

COMPANY NUMBER

02408067

CHARITY NUMBER

1042968

BANKERS

Bank of Scotland

INDEPENDENT EXAMINER - Julie Guinan FCCA

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2023**

Matchworks Estate, 140 Speke Road
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ACCOUNTS
FOR THE YEAR ENDED 31/03/2023

CONTENTS

	Page
Report of the Trustees	4
Independent Examiner's Statement	10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Accounts	14 to 26
Detailed Statement of Financial Activities	27

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/03/2023

The Trustees intend that this Annual Report also serves as the Statutory Directors' Report. The Directors of the Charitable company (the charity) are its trustees for the purposes of charity law and throughout the report are collectively referred to as the trustees.

Reference and administrative details are provided in the company information section of these accounts at page 1. The financial statements comply with current statutory requirements, the memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the 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 (FRS102) (effective 1 January 2016).

ARTISTIC DIRECTOR AND TRUSTEES REPORT

OBJECTIVES AND ACTIVITIES

Theatre Porto is an international leader in the field of theatre for young people.

We provide crucial opportunities for children, young people, schools and local audiences to participate in and engage with high quality theatre in Ellesmere Port, as well as touring our work nationally.

As a Town with extremely limited cultural activity and high levels of child poverty and social/economic disadvantage, we employ a number of strategic means to maximise engagement and realise potential.

We tackle current affairs through playful and philosophical theatre. Theatre Porto continues to play a transformative role in the lives of children and young people. As a professional, arts-led theatre company, we provide unique opportunities for local children, young people, schools and audiences to engage with high quality theatre in Ellesmere Port. As a leader in the field, we continue to collaborate to make work which strengthens our regional and national theatre landscape as well as strengthening our position as a cultural asset and social change-maker in Ellesmere Port.

PERFORMANCE AND ACHIEVEMENTS 22/23

Theatre Porto continued to play an important role in Ellesmere Port, using the opening of the newly refurbished venue in August 2022 to add great value to the town and to our delivery programme, ensuring children, young people and families were able to access quality cultural provision.

Our weekly participation programme was consistently oversubscribed and was further expanded to incorporate additional drama groups and other creative projects in the local community. These remained free for local children and young people.

We developed a community programme at the new venue , Warm and Toasty, that responded to the cost-of-living crisis and supported families in need with free creative activity, warm space and free food.

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

We relaunched and delivered our relaxed family film club and introduced a new NTlive programme.

We produced professional theatre work with highlights including: -

Star of Wonder – 2,500 people came to see our festive and inclusive children's theatre co-production with Teatro Pomodoro and

Atom and Luna with Funnelwick Limb and Eastern Angles, an epic fairytale, written by Murray Lachlan Young which toured nationally.

We again delivered a programme of free outdoor events including the Once Upon a Time trail and Extravaganza weekend in Whitby Park in August 2022 – attended by 5,000 visitors.

We provided valuable resources to the community through the provision of subsidised venue hires and the new community cafe.

STRUCTURE GOVERNANCE AND MANAGEMENT

Status

The charity is a company limited by guarantee and not having a share capital. It was incorporated as a company in England and Wales on 26 July 1989 and registered as a charity in England and Wales on 21 December 1994.

ORGANISATION

The Board set and approve the policy for the Charity. In doing so the trustees give due consideration to guidance issued by the Charity Commission regarding, but not limited to stewardship, risk, public benefit and environmental impact. The Board meet four times each year and in between scheduled meetings as required. The Senior Management and staff are responsible for the delivery of the charity's objectives and the day to day operational management of the Charity.

The Board of Trustees is drawn from relevant professional backgrounds to best support the Charity. Trustees are elected in accordance with the Memorandum and Articles of Association which have recently been reviewed. Trustees are elected for a period of three years and may stand for re election at the end of that period for a further three years. They are then required to stand down for a period of 12 months before rejoining if desired. A comprehensive process of induction involving a transfer of information between the Charity and the prospective board member is in place. Training needs are assessed and addressed annually.

TRUSTEES

The names of the present Trustees and all who held office during the year are shown on page 1. No remuneration is paid to any trustee for their services as a trustee and no trustee had a material interest in any of the charity's contracts.

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

RESPONSIBILITIES OF TRUSTEES

The Charity Trustees (who are also the directors of Theatre Porto 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 charity trustees 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 of the incoming resources and application of resources including the income and expenditure for that period. In preparing the financial statements the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the charities SORP;

make judgments and estimates that are reasonable and prudent;

state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PAY POLICY FOR SENIOR STAFF

The directors consider the board of directors who are the trustees and the senior management team comprising the artistic director and executive director in charge of directing, controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of senior staff is reviewed and reflects the level of skill, experience and knowledge for the roles and remuneration levels in the sector.

KEY MANAGEMENT PERSONNEL

Senior Managers of Theatre Porto

Artistic Director - Nina Hajjiyanni

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

Executive Director - Caroline Brader

OBJECTIVES AND ACTIVITIES

Principal Activity

The principal activity of the charity in the year under review was that of working with young people, those who work with them and families and carers, towards the creation and presentation of performing arts through the medium of theatre performances, including new writing and workshops .

OBJECTS OF THE CHARITY

The company is established to advance education of the public and in particular young people in the performing arts and the visual arts.

The charity has developed a rolling three year business plan to manage the effective delivery of its aims and objectives. The plan contains strategy for action and explains the policies to be followed to achieve goals. The business plan is reviewed and monitored regularly. Alongside the plan, the Charity has adopted the following policies:

- Artistic policy
- Equality Policy and Plan
- Safeguarding Policy and Procedures
- Health and safety policy
- Financial controls
- Environmental and Sustainability Policy and Plan
- Audience Development and Engagement Strategy
- Fundraising Strategy
- Data Protection Policy and Plan
- Whitby Hall Programming Policy
- IT Access Policy

INVESTMENT POLICY

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit.

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

RELATED PARTIES

The Charity has a close relationship with Arts Council England and Cheshire West and Chester Council, both of whom provide funds for the Charity to carry out its charitable objectives.

ACHIEVEMENTS AND PERFORMANCE

A Summary of the Achievements and Performance is provided in the Artistic Director and Trustees' Report section at the beginning of this Trustees' Report.

VOLUNTEERS

Theatre Porto is very involved in the community and offers volunteering opportunities for skills development.

RISK MANAGEMENT

The charity confirms that its day to day controls, systems and business plans are all continually reviewed and updated to reflect current business conditions and are designed to mitigate risk faced by the charity.

PUBLIC BENEFIT

Theatre Porto advances education and entertainment for members of the public by making theatre that is accessible by all and celebrates, inspires and challenges young people. Whitby Hall is made available and utilised by a diverse range of groups based in the local community.

FINANCIAL REVIEW

Total incoming resources were £591,933 (2022: £594,048). Total resources expended were £509,854 (2022: £387,996) resulting in net incoming resources of £4,451 on the unrestricted fund (2022: £16,933 net incoming resources) and £77,628 on the restricted funds (2022 £189,119). The balance of unrestricted funds is £90,408 (2022: £85,957) at the year end comprising unrestricted general funds of £78,408 (2022 £73,957) and £12,000 (2022 £12,000) designated development funds. The balance on the restricted funds at 31 March 2023 was £415,124 (2022 £337,496). Total funds on the balance sheet at 31 March 2023 were £505,532 (2022 £423,453).

RESERVES POLICY

The Charity has a policy of maintaining a free reserve (that is those funds not tied up in fixed assets and designated and restricted funds) to provide for financial stability in any future challenging environment. Trustees have a positive attitude to growing reserves. The target reserves figure is 3 months operational costs, based on the predicted turnover for the current financial year (approximately £75,000). Releasing of funds from the reserve must be approved by at least 2 Trustees.

FOR THE YEAR ENDED 31/03/2023

TRUSTEES' REPORT

This reserve will be held in a separate account from that of the daily expenditure accounts and reflected in annual accounts.

FIXED ASSETS

Full details of the movements in the company's fixed assets are set out in the notes to the accounts.

EQUAL OPPORTUNITIES

The charity aims to apply equal opportunities at all levels.

POLITICAL CHARITABLE DONATIONS

During the year there were no political or charitable donations made.

AUDIT

This company is exempt from audit under section 477 of the Companies act 2006 and therefore no audit has been carried out.

APPROVAL

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 06/11/2023 and is signed by order of the Board



Janet Dunn
Trustee

**INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31/03/2023**

I report on the accounts of the charity for the year ended 31/03/2023

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

BASIS OF INDEPENDENT EXAMINERS STATEMENT

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINERS STATEMENT

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Independent Examiner:

Julie Guinan FCCA 27/10/2022

Harvey Guinan, Chartered Certified Accountants, Unit 17 Mersey House, Matchworks Estate, 140 Speke Road, Liverpool, L19 2PH

**Statement of Financial Activities
for the year ended 31/03/2023**

			2023	2022
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Income				
Income from generated funds				
Income from charitable activities	186,610	405,323	591,933	594,048
Total Income	186,610	405,323	591,933	594,048
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	182,159	327,695	509,854	387,996
Total Expenses	182,159	327,695	509,854	387,996
Net Income	4,451	77,628	82,079	206,052
Net movement in funds:				
Net income for the year	4,451	77,628	82,079	206,052
Total funds brought forward	85,957	337,496	423,453	217,401
Net funds carried forward	90,408	415,124	505,532	423,453

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

Theatre Porto Ltd

BALANCE SHEET AT 31/03/2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	416,322	337,064
CURRENT ASSETS			
Debtors (amounts falling due within one year)	5	63,302	24,953
Cash at bank and in hand		<u>109,723</u>	<u>257,746</u>
		173,025	282,699
CREDITORS: Amounts falling due within one year	6	<u>83,815</u>	<u>196,310</u>
NET CURRENT ASSETS		89,210	86,389
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>505,532</u>	<u>423,453</u>
RESERVES			
Unrestricted funds	8		
General fund		78,408	73,957
Designated funds		12,000	12,000
Restricted funds	9	<u>415,124</u>	<u>337,496</u>
		<u>505,532</u>	<u>423,453</u>

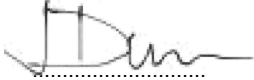
For the year ending 31/03/2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on 06/11/2023 and signed on their behalf by



Janet Dunn
Trustee

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CASH FLOW FOR THE YEAR ENDED 31/03/2023

	Notes	2023 £
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	19a	(22,146)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Receipts from sale of tangible assets		29,695
Payments to acquire tangible assets		<u>(125,877)</u>
Net cash inflow from capital expenditure and financial investment		(96,182)
NET CASH OUTFLOW BEFORE FINANCING		<u>(118,328)</u>
FINANCING		
DECREASE IN CASH		<u><u>(118,328)</u></u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2023**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All Incoming Resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

1f. Depreciation

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment additions relate to the creation of a theatre space in Whitby Hall, Ellesmere Port in 2021/22 that was completed and opened in August 2022. No depreciation has been charged on the theatre space as at the year end 31 March 2022 as the space was not finished at that date.

Fixtures And Fittings	straight line 16.67 to 33.33 %
Equipment	straight line 50 %

1g. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1h. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, including revenue grants.

1i. Leasing Commitments

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the term of the lease.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

1j. Policy For Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

1k. Policy For Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discount due.

1l. Policy For Cash At Bank And In Hand

Cash at the bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1m. Policy For Creditors And Provisions

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

1n. Policy For Interest Receivable

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

1o. Policy For 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.

2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2023	2022
	£	£
Wages and salaries	217,317	151,643
Social security costs	12,745	9,719
Pension costs	6,945	6,877
	<u>237,007</u>	<u>168,239</u>

No director of the board, being also a Trustee, received any remuneration for their services as a Trustee. No director had any interest in any of the company's contracts during the year.

There were 10 employees during the year (2022 - 6).

3. PENSION CONTRIBUTIONS

	2023	2022
	£	£
Pension contributions	6,945	6,877
	<u>6,945</u>	<u>6,877</u>

4. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 01/04/2022	29,695	28,840	336,703	395,238
Additions	-	1,559	124,318	125,877
Disposals	(29,695)	-	-	(29,695)
At 31/03/2023	-	30,399	461,021	491,420
Depreciation				
At 01/04/2022	29,695	28,479	-	58,174
Disposals	(29,695)	-	-	(29,695)
For the year	-	517	46,102	46,619
At 31/03/2023	-	28,996	46,102	75,098
Net Book Amounts				
At 31/03/2023	-	1,403	414,919	416,322
At 31/03/2022	-	361	336,703	337,064

5. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	61,262	23,738
Other debtors	2,040	1,215
	<u>63,302</u>	<u>24,953</u>

Included in Debtors is £7,297 in respect of a claim for Theatre Relief (2022 £nil).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	8,926	-
Taxation and social security	-	3,249
Other creditors	74,889	193,061
	<u>83,815</u>	<u>196,310</u>

Included in other creditors is £66,032 (2022 £172,394) deferred income being income received in advance of spend in 2023-2024. See deferred income note 11.

7. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/03/2023 there were 8 members.

8. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	73,957	186,610	(182,159)	-	78,408
Designated Development fund	12,000	-	-	-	12,000
	<u>85,957</u>	<u>186,610</u>	<u>(182,159)</u>	<u>-</u>	<u>90,408</u>

9. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Arts Council England Small Scale Capital	269,468	110,680	(38,078)	-	342,070
Arts Council England Kickstart Grant	68,028	-	(6,720)	-	61,308
Esmee Fairbairn Foundation	-	46,000	(46,000)	-	-
Teatro Pomodoro	-	15,000	(15,000)	-	-
Restricted Donations and Sponsorship	-	19,497	(19,497)	-	-
Westminster Foundation	-	47,250	(47,250)	-	-
Cheshire West and Chester Council Annual Grant	-	25,000	(25,000)	-	-
Sundry Capital Grants	-	13,050	(1,304)	-	11,746
Chester Bluecoat Funding	-	15,000	(15,000)	-	-
Lottery Awards for All	-	7,458	(7,458)	-	-
HAF Programme	-	5,490	(5,490)	-	-
Westminster Foundation CoLC	-	17,938	(17,938)	-	-
Cheshire West and Chester Project Grant	-	9,000	(9,000)	-	-
Small Revenue Project Grants	-	12,240	(12,240)	-	-
Curious Minds	-	52,000	(52,000)	-	-
Cheshire Community Foundation	-	7,725	(7,725)	-	-
Cheshire West Voluntary Community Fund	-	1,995	(1,995)	-	-
	<u>337,496</u>	<u>405,323</u>	<u>(327,695)</u>	<u>-</u>	<u>415,124</u>

Arts Council England Small Scale Capital

Funds for redevelopment costs, theatre equipment, and the creation of a theatre space

Arts Council England Kickstart Grant

Funds for capital equipment, resources, and the creation of a theatre space

Esmee Fairbairn Foundation

Funds for Salary

Teatro Pomodoro

Funds for Star of Wonder

Restricted Donations and Sponsorship

Funds for Arts Trail and Christmas Dinner

Westminster Foundation

Funds For Drama Drop In Programme

Cheshire West and Chester Council Annual Grant

Funds for Core Activity

Sundry Capital Grants

Funds for Capital Equipment

Chester Bluecoat Funding

Funds for the Wednesday club

Lottery Awards for All

Project grants

HAF Programme

Funding for holiday activities

Westminster Foundation CoLC

Funds for CoLC Delivery

Cheshire West and Chester Project Grant

Project funds for Arts Trail

Small Revenue Project Grants

Funds for community arts projects

Curious Minds

Funds for Cultural Learning Exchange project

Cheshire Community Foundation

Funds for young writers project

Cheshire West Voluntary Community Fund

Funds for community arts and support

10. RELATED PARTY TRANSACTIONS

The aggregate remuneration of key personnel was £69,584 (2022 £69,121). No employee received remuneration in excess of £60,000.

Theatre Porto Ltd

**11.
DEFERRED
INCOME**

		HAF and	Westminster	Westminster	Esmee	Cheshire	Awards		Function and	Police	
	Total	Resources	CoLC	Foundation	Fairbairn	West and Chester Council	For All	Curious Minds	Arts Trail Donations	Commission Fund and Crossed Lines	Chester Bluecoat
Funds in Advance											
At 1 April 2022	172,394	-	-	41,840	49,500	13,000	7,458	33,000	11,346	4,000	12,250
Released to Income & Expenditure	(162,772)	-	-	(41,840)	(46,000)	(13,000)	(7,458)	(33,000)	(9,224)	-	(12,250)
Income received in Advance in Year	56,410	2,500	4,660	30,000	-	-	-	8,000	-	-	11,250
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
At 31 March 2023	66,032	2,500	4,660	30,000	3,500	-	-	8,000	2,122	4,000	11,250
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

12. GENERAL INFORMATION

Theatre Porto Ltd (formerly Action Transport Theatre until 8 August 2022 on changing name) is a private company limited by guarantee, with charitable status and incorporated in England. Its registered office is Theatre Porto, Stanney Lane, Ellesmore Port, Cheshire, England, CH65 6QY. The financial statements are presented in Sterling which is the functional currency of the company.

13. INCOME FROM CHARITABLE ACTIVITIES

The income from charitable activities is attributable to that of working with young people, those who work with them and families and carers, towards the creation and presentation of performing arts through the medium of theatre performances, including new writing and workshops.

	2023	2022
Cheshire West & Chester Council Core Grant including reopening and recovery	25,000	74,000
Arts Council England NPO Funding	122,917	122,917
Cheshire West & Chester Council Project Grant	9,000	-
Curious Minds	52,000	-
Westminster Foundation including CoLC	65,188	-
Esme Fairbairn	46,000	15,333
Chester Bluecoat	15,000	14,000
Voluntary Sundry Income and Donations	13,805	12,500
HAF Programme	5,490	3,500
Services: Workshops and Education, Equipment Hire, Venue Hire, CJRS Furlough Grants, Visiting Productions, Cafe Income and Box Office	49,974	28,237
Big Lottery Awards for All	7,458	2,042
Theatre Relief	10,102	-
Restricted Donations and Sponsorship (MBNA 2022)	38,544	11,500
Cheshire Community Foundation	7,725	-
Sundry Capital Grants	13,050	-
ACE Small Scale Capital and ACE Kickstart	110,680	281,719
ACE Project Grants	-	28,300
	<hr/> 591,933	<hr/> 594,048

14. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15. ALLOCATION OF NET ASSETS

The net assets are held for the various funds as follows:

	Fixed Assets	Net Current Assets	Total
Unrestricted Funds	1,198	89,210	90,408
Restricted Funds	415,124	-	415,124
	-----	-----	-----
	416,322	89,210	505,532
	=====	=====	=====

16. RESOURCES EXPENDED

Cost of Operating a Young People's Theatre Company

Organisational Support Costs include establishment and Office Administration Costs

	2023	2022
Direct Project Costs		
Production, Publicity, Touring & Storage costs	122,474	153,735
Support Costs		
Staff including Contractors	258,153	186,566
Organisational Support	127,127	44,957
	-----	-----
Costs of Charitable Activity	507,754	385,258
	=====	=====
Governance Costs		
Accountancy - Independent Examination	2,100	2,100
Away Day Costs	-	638
	-----	-----
	2,100	2,738
	=====	=====
Total Resources Expended	509,854	387,996
	=====	=====

17. OPERATING LEASE COMMITMENTS

The annual commitments under operating leases are analysed according to the period in which each lease expires as shown below:

The Charity had a 25 year lease on the premises it occupied from 2004 at nil rent with service charges payable. In 2020-2021 the charity vacated those premises now subject to capital development by the local authority. The charity currently occupies the premises under a tenancy at will agreement while a new lease and service charge is being negotiated.

	2023	2022
Within One Year	-	-
	=====	=====
Between two and Five Years	-	-
	=====	=====
After Five Years	-	-
	=====	=====

18. TRANSACTIONS WITH DIRECTORS

The Charity has met individual travel and subsistence expenses totalling £nil in the year (2022:£nil) incurred by Trustees in attending Board, Committee and other meetings.

19. NOTES TO THE CASHFLOW STATEMENT

19a. Reconciliation of operating profit to net cash flow from operating activities

	£
Operating profit	82,079
Depreciation of tangible assets	46,619
Increase in debtors	(38,349)
Decrease in creditors	(112,495)
Net cash outflow from operating activities	(22,146)

19b. Analysis of changes in cash and cash equivalents during the year

	2023	2022
	£	£
Balance at 01/04/2022	257,746	212,912
Net cash (outflow) / inflow	(148,023)	44,834
Balance at 31/03/2023	<u>109,723</u>	<u>257,746</u>

19c. Analysis of changes in financing year

Share
Capital

£

Loans and
finance
lease
obligations

£

**Incoming Resources
for the year ended 31/03/2023**

		2023	2022
		£	£
Incoming resources			
Incoming resources from generated funds			
Incoming Resources From Charitable Activity			
Cheshire West & Chester Council Core Grant	25,000	74,000	
Arts Council England NPO Funding	122,917	122,917	
Cheshire West & Chester Project Grant	9,000	-	
Box Office	15,548	-	
Gift Aid Income	52	-	
Westminster Foundation CoLC Delivery	17,938	-	
Vivo Fund	2,000	-	
Curious Minds	52,000	-	
Cheshire Community Foundation	7,725	-	
Cheshire West Voluntary Community Fund	1,995	-	
Teatro Pomodoro	15,000	-	
Restricted Donations and Sponsorship	19,497	-	
Services Income	19,521	23,922	
Hire Income	7,929	-	
Services: Resources	-	110	
		316,122	220,949
Local Authority			
Theatre Relief	10,102	-	
Arts Council England Small Scale Capital	110,680	207,491	
Arts Council England Kickstart Grant	-	74,228	
Visiting Productions	-	850	
Big Lottery Awards For All	7,458	2,042	
Esmee Fairbairn	46,000	15,333	
Westminster Foundation	47,250	-	
Chester Bluecoat	15,000	14,000	
Arts Council England Project Grants	-	28,300	
MBNA Foundation	-	11,500	
HAF Programme	5,490	3,500	
Sundry Capital Grants	13,050	-	
		255,030	357,244
Charitable Activity 3			
Cafe Income	6,976	-	
		6,976	-
Charitable Activity 4			
Voluntary Donations	13,805	12,500	
Furlough Grants (CJRS)	-	3,355	
		13,805	15,855
		<u>591,933</u>	<u>594,048</u>
		591,933	594,048

Theatre Porto Ltd

Incoming Resources
for the year ended 31/03/2023

2023

2022

Theatre Porto Ltd

**Expenses
for the year ended 31/03/2023**

	2023	2022
	£	£
Expenses		
Costs of generating funds		
Charitable Activities		
Operation of a Theatre Company For Young People		
Organisational Redevelopment Costs	-	(1,500)
Project Marketing	6,280	8,451
Artists and Creatives	47,689	91,615
Project Costs Consultation	-	4,400
Other Project Costs	38,247	203
Project Costs: Artistic and Cultural Spends	-	33,611
Other Projects Freelancers	19,086	-
Website Costs	2,177	-
Staff Costs Freelance Communications Manager	-	16,630
Production Materials	8,995	230
Health and Safety	-	115
Venue and Maintenance	19,220	16,610
Utilities - Gas, Water, Electricity	12,526	-
Salaries	217,317	151,643
NIC employer (wages and salaries)	12,745	9,719
Pension contributions	6,945	6,877
Other Staffing Costs	19,336	-
Training and Recruitment	1,810	1,697
Maintenance and Subsidies	-	732
Computer costs	-	3,239
Motor insurance	-	533
Miscellaneous motor expenses	-	45
Accountancy fees	3,416	703
Consultancy Fees and Subscriptions	-	19,658
Legal costs (revenue)	-	5,236
External Support	9,182	-
Insurance	4,590	1,672
Hospitality	-	515
Travel and Seeing Work	1,342	-
Core Marketing & Promotion	7,819	-
Photocopier	-	946
Office Expenses	page 30 2,463	1,147
Company Travel	-	2,253
Utilities Phone and Internet	1,660	1,375
Subsistence	-	2,702
Subscriptions	-	2,074
Small Equipment Purchases	5,670	-
IT Maintenance	6,062	-
Technical Maintenance	5,294	-
Bank charges	11	-
Sundry expenses	1,253	98
Depreciation of fixtures and fittings	517	2,029

Theatre Porto Ltd

Expenses
for the year ended 31/03/2023

	2023	2022
Depreciation of equipment	46,102	-
	<u>507,754</u>	<u>385,258</u>
Governance Costs		
Away Day Costs	-	638
Accountancy - Governance Cost	2,100	2,100
	<u>2,100</u>	<u>2,738</u>
	<u>509,854</u>	<u>387,996</u>