

Registered number: 02408067
Charity number: 1042968

Theatre Porto Ltd

INDEPENDENTLY EXAMINED ACCOUNTS
FOR THE YEAR ENDED 31/03/2024

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 31/03/2024**

TRUSTEES

Louise Hesketh (resigned 03/07/2023)
Charlotte Rachwal (resigned 20/11/2023)
Michael Bonsall - Redston
Debbie Tomkinson
Emma-Louise Parry-Jones
Keith Jones
Gemma Johnson (resigned 20/11/2023)
Janet Dunn
Christine Lydon (appointed 20/11/2023)
Jennifer Walker (appointed 23/05/2024)
Charlotte Bholer (appointed 15/05/2023, resigned 21/01/2024)
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
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Merseyside
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ACCOUNTS
FOR THE YEAR ENDED 31/03/2024

CONTENTS

	Page
Trustees' Report	3
Independent Examiners Statement	11
Statement Of Financial Activities	12
Balance Sheet	13
Notes To The Accounts	14
sofa Incoming Resources	24
sofa Resources Expended	26

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/03/2024

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) (issued January 2022).

ARTISTIC DIRECTOR AND TRUSTEES REPORT

Organisation Overview & Mission

Theatre Porto, based in Ellesmere Port, specialises in creating theatre for children and young people (CYP) while leading socially engaged programmes for CYP and disabled adults. Our mission is to produce imaginative, socially relevant work that challenges and delights, with our recently newly established, purpose-built theatre being the only specialist venue for CYP in Cheshire and Merseyside.

Our approach is child-centred, inclusive, collaborative, and experimental. We prioritise diversity, confronting inequalities related to social class, gender, sexuality, disability, and cultural background.

Theatre Porto has a proven track record of delivering high-quality programmes with modest investment from Arts Council England (ACE). Notably, in 2021, we initiated delivered and completed a £2.5M refurbishment of our existing building to create a brand new theatre space cultural centre together with facilities to allow us to provide more support and opportunities for the communities we work with. This work was supported by ACE and Cheshire West & Chester Council, enhancing our service capacity. Despite our small size, we have increased our annual turnover to approximately £500k through successful fundraising and diversified income streams.

Vision & Strategic Goals

Our vision is to be a nationally recognised specialist centre for CYP, transforming Ellesmere Port into a town rich in accessible, creative experiences. We aim to pioneer world-class theatre, blend the playful with the political, and inspire communities both locally and nationally. Our strategic goals in 2023/2024 included artistic innovation, social impact, support for underrepresented creatives, environmental responsibility, and financial sustainability.

Challenges in 2023/2024 included maintaining organisational capacity, financial stability, and responding to national economic instability. However, our dedicated leadership, inclusive practices, and strong governance framework position us to overcome these obstacles.

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

Artistic Vision

To be a theatre of artistic enquiry, experimentation, and collaboration, for artists, children, young people, practitioners, educators, and creative thinkers.

Transformation and Social Impact

In 2023/2024 we utilised our cultural building and our artists to assist with the transformation of the town and impact the lives of CYP—using creativity to realise potential.

Establishment as a Nationally Recognised Specialist Centre

In 2023/2024 we continued to develop our venue as a specialist inclusive centre for children and young people, with the aim of strengthening our position as a cultural resource of local, regional, and national significance.

Leadership in Inclusive Practice

In 2023/2024 we strengthened our practice and our reputation as a leader in inclusive practice, with a focus on childhood as the starting point for inclusivity.

Supporting Underrepresented Creatives

In 2023/2024 we provided a platform for underrepresented creatives and artists, prioritising diversity and inclusivity within the sector.

Activities

During the year 2023/2024, Theatre Porto engaged in a wide range of activities that highlighted its commitment to artistic excellence, inclusivity, and community engagement. Key highlights include

- the successful co-productions of Baba Yaga and Little Red, which exceeded audience targets and featured diverse casting.
- The Topsy Turvy outdoor arts event attracted 3,000+ attendees, mainly from local communities.
- Regular weekly provisions, including free drama clubs and creative workshops, engaging hundreds of children and young people.
- Special projects like the Wonder Classroom installation and The Shed peer education project enriched local schools cultural experiences.
- Venue hosted events such as the Writers Project, Family Film Club, and weekly Sketch Club, creating a vibrant and inclusive cultural space.

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

- Theatre Porto's collaborations with Big Imaginations and CRTA which brought diverse performances to local audiences
- support for freelance artists included a residency with RAWD and planning for future projects with Graeae Theatre.

Impact

Theatre Porto's impact over the past year has been substantial, both locally and nationally. The organisation engaged over 5,300 children and young people in specialist activities, provided warm spaces and free food to 550 individuals, and reached over 60,000 visitors through its diverse offerings. The venue has become a cornerstone of the community, contributing to neighbourhood pride and offering a supportive environment for families, especially those dealing with SEND and other challenges. Theatre Porto has been instrumental in tackling social isolation, poverty, and mental health issues through creative initiatives and partnerships.

Reach/Outcomes

Theatre Porto's programming reached a broad demographic, from young children to adults with learning disabilities. The organisation's work included extensive outreach in local schools, community spaces, and its own cafe and theatre. The establishment of partnerships, such as with Big Imaginations and CRTA, has expanded the theatre's reach, while events like Topsy Turvy and the Family Film Club have solidified its role as a community hub.

We contribute to local priorities and council strategy such as

Starting Well : We engage children, young people (CYP) aged 0 – 19 years and families with a focus on:

Play activity for families with young children through a weekly play group, supporting communication and well-being.

- Mental health and well-being support for CYP through person-centred creative activities and weekly groups, supported by pastoral and one-to-one support workers. This directly helps reduce social isolation and anxiety.
- Broadening horizons by providing aspirational creative opportunities that cultivate ambition, including through schools' projects linked with higher education.
- Providing specialist creative provision for CYP who are looked after and in care through special holiday projects.
- Offering safe and inclusive spaces for children who experience SEND through regular tailored events for families.

Tackling Hardship and Poverty : Theatre Porto provides one of the few places in Ellesmere Port offering warm spaces and free food, helping to alleviate fuel and food poverty while supporting families with the cost-of-living crisis. Additionally, our work critically provides opportunities to raise aspiration levels, helping to break cycles of unemployment and support pathways into higher education and vocational training.

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

Resilient People Living Their Best Lives : We provide a welcoming and inspiring cafe environment and community hub, including an outdoor terrace and play area, serving local families and the wider community. We also offer light-touch creative and social activities for adults, such as our weekly Sketch Club, which reduces social isolation and improves health and well-being. Additional activities are provided for adults with learning disabilities, adults in recovery, parents of children with autism, and families experiencing ADHD.

Opportunity in a Fair Local Economy : We provide work experience and placements for young people, supporting employment, as well as casual employment for young professionals in front-of-house and technical roles. Theatre Porto is also establishing itself as a new visitor attraction, supporting the local economy by attracting visitors to the area, such as for our weekend summer outdoor arts programme, Topsy Turvy.

Neighbourhood Pride : The transformation of Whitby Hall has significantly increased local pride of place, with the venue widely acknowledged as the 'jewel in the crown' for the town. Children, their parents, and local residents regularly report that the venue has improved their lives and enhanced their sense of pride in the area. Footfall in Whitby Hall has increased by 300%, with expectations of further growth as our programme continues to develop.

Greener Communities : Theatre Porto is uniquely situated within Whitby Park, which has received Green Flag status. The new theatre features environmentally friendly technology, reducing our carbon footprint. We actively encourage engagement with the park's green spaces and focus on the climate emergency in our work. We partner with organisations like Julia's Bicycle to enhance our sustainability efforts and seek external investment for green initiatives, including collaborations with local schools.

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.

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

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.

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.

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

KEY MANAGEMENT PERSONNEL

Senior Managers of Theatre Porto

Artistic Director - Nina Hajjianni

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:

- Equality Policy and Plan
- Safeguarding Policy and Procedures
- Health and safety policy
- Financial controls
- Environmental and Sustainability Policy and Plan
- Fundraising Strategy
- Data Protection Policy and Plan

INVESTMENT POLICY

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

RELATED PARTIES

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

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 £477,264 (2023: £591,933). Total resources expended were £516,520 (2023: £509,854) resulting in net incoming resources of £6,968 on the unrestricted fund (2023: £4,451 net incoming resources) and £46,224 net outgoing resources on the restricted funds (2023 net incoming resources £77,628). The balance of unrestricted funds is £97,376 (2023: £90,408) at the year end comprising unrestricted general funds of £85,376 (2023 £78,408) and £12,000 (2023 £12,000) designated development funds. The balance on the restricted funds at 31 March 2024 was £368,900 (2023 £415,124). Total funds on the balance sheet at 31 March 2024 were £466,276 (2023 £505,532).

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 £80,000). Releasing of funds from the reserve must be approved by at least 2 Trustees.

FOR THE YEAR ENDED 31/03/2024

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 21/11/2024 and is signed by order of the Board

Janet Dunn
Trustee

**INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31/03/2024**

I report on the accounts of the charity for the year ended 31/03/2024

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 21/11/2024

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 31/03/2024**

	Unrestricted funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£
Income				
Income from generated funds				
Income from Investments	91	-	91	-
Income from charitable activities	294,409	182,764	477,173	591,933
Total Income	294,500	182,764	477,264	591,933
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	287,532	228,988	516,520	509,854
Total Expenses	287,532	228,988	516,520	509,854
Net Income	6,968	(46,224)	(39,256)	82,079
Net movement in funds:				
Net income for the year	6,968	(46,224)	(39,256)	82,079
Total funds brought forward	90,408	415,124	505,532	423,453
Net funds carried forward	97,376	368,900	466,276	505,532

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 31/03/2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	4	375,290	416,322
CURRENT ASSETS			
Debtors (amounts falling due within one year)	5	26,285	63,302
Cash at bank and in hand		<u>120,736</u>	<u>109,723</u>
		147,021	173,025
CREDITORS: Amounts falling due within one year	6	<u>56,035</u>	<u>83,815</u>
NET CURRENT ASSETS		90,986	89,210
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>466,276</u>	<u>505,532</u>
RESERVES			
Unrestricted funds	8		
General fund		85,376	78,408
Designated funds		12,000	12,000
Restricted funds	9	<u>368,900</u>	<u>415,124</u>
		<u>466,276</u>	<u>505,532</u>

For the year ending 31/03/2024 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 21/11/2024 and signed on their behalf by

.....
Janet Dunn
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2024**

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.

Fixtures And Fittings	straight line 16.67 to 33.33 %
Equipment	straight line 10 %

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.

10. 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:	2024	2023
	£	£
Wages and salaries	267,040	217,317
Social security costs	13,841	12,745
Pension costs	7,480	6,945
	<u>288,361</u>	<u>237,007</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 12 employees during the year (2023 - 10).

3. PENSION CONTRIBUTIONS

	2024	2023
	£	£
Pension contributions	7,480	6,945
	<u>7,480</u>	<u>6,945</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Total £
Cost			
At 01/04/2023	30,399	461,021	491,420
Additions	4,913	1,212	6,125
At 31/03/2024	35,312	462,233	497,545
Depreciation			
At 01/04/2023	28,996	46,102	75,098
For the year	934	46,223	47,157
At 31/03/2024	29,930	92,325	122,255
Net Book Amounts			
At 31/03/2024	5,382	369,908	375,290
At 31/03/2023	1,403	414,919	416,322

5. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	24,249	61,262
Other debtors	2,036	2,040
	26,285	63,302

Included in Debtors is £12,411 in respect of a claim for Theatre Relief (2023 £7,297).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	6,916	8,926
Taxation and social security	4,584	-
Other creditors	44,535	74,889
	56,035	83,815

Included in other creditors is £32,300 (2023 £66,032) deferred income being income received in advance of spend in 2024-2025. 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 31/03/2024 there were 9 members.

8. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	78,408	294,500	(287,532)	-	85,376
Designated Development fund	12,000	-	-	-	12,000
	<u>90,408</u>	<u>294,500</u>	<u>(287,532)</u>	<u>-</u>	<u>97,376</u>

9. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Arts Council England Small Scale Capital	342,070	-	(38,178)	-	303,892
Arts Council England Kickstart Grant	61,308	-	(6,738)	-	54,570
Esmee Fairbairn Foundation	-	3,500	(3,500)	-	-
UK Shared Prosperity Fund	-	77,250	(77,250)	-	-
Restricted Donations and Sponsorship	-	5,623	(5,623)	-	-
Westminster Foundation	-	32,350	(32,350)	-	-
Cheshire West and Chester Council Annual Grant	-	26,000	(26,000)	-	-
Sundry Capital Grants	11,746	-	(1,308)	-	10,438
Chester Bluecoat Funding	-	11,250	(11,250)	-	-
Lottery Awards for All	-	8,172	(8,172)	-	-
HAF Programme	-	2,109	(2,109)	-	-
Westminster Foundation CoLC	-	4,660	(4,660)	-	-
Curious Minds	-	10,700	(10,700)	-	-
Small Revenue Project Grants	-	1,150	(1,150)	-	-
	<u>415,124</u>	<u>182,764</u>	<u>(228,988)</u>	<u>-</u>	<u>368,900</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

9. RESTRICTED FUNDS

Funds for Salary

UK Shared Prosperity Fund

Funds from local authority to bring cultural activities to the local community

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

Curious Minds

Funds for Cultural Learning Exchange project

Small Revenue Project Grants

Funds for community arts projects

10. RELATED PARTY TRANSACTIONS

The aggregate remuneration of key personnel was £74,736 (2023 £69,584). No employee received remuneration in excess of £60,000.

**11.
DEFERRED
INCOME**

		HAF and	Westminster	Westminster	Esmee	Awards	Curious	Function & Arts Trail	PCC Fund & Crossed	Chester
	Total	Resources	CoLC	Foundation	Fairbairn	For All	Minds	Donations	Lines	Bluecoat
Funds in Advance										
At 1 April 2023	66,032	2,500	4,660	30,000	3,500	-	8,000	2,122	4,000	11,250
Released to Income & Expenditure	(66,032)	(2,500)	(4,660)	(30,000)	(3,500)	-	(8,000)	(2,122)	(4,000)	(11,250)
Income received in Advance in Year	32,300	-	-	20,000	-	11,000	1,300	-	-	-
At 31 March 2024	<u>32,300</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>11,000</u>	<u>1,300</u>	<u>-</u>	<u>-</u>	<u>-</u>

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.

	2024	2023
Cheshire West & Chester Council Core Grant including reopening and recovery	26,000	25,000
Arts Council England NPO Funding	177,916	122,917
Cheshire West & Chester Council Project Grant	-	9,000
Curious Minds	10,700	52,000
Westminster Foundation including CoLC	37,010	65,188
Esme Fairbairn	3,500	46,000
Chester Bluecoat	11,250	15,000
Voluntary Sundry Income and Donations	8,198	13,805
HAF Programme	2,109	5,490
Services: Workshops and Education, Equipment Hire, Venue Hire, CJRS Furlough Grants, Visiting Productions, Cafe Income and Box Office	95,356	49,974
Big Lottery Awards for All	8,172	7,458
Theatre Relief	12,411	10,102
Restricted Donations and Sponsorship	6,151	38,544
Cheshire Community Foundation	-	7,725
Sundry Capital Grants	-	13,050
ACE Small Scale Capital and ACE Kickstart	-	110,680
UK Shared Prosperity Fund	77,250	-
Small Revenue Project Grants	1,150	-
	<u>477,173</u>	<u>591,933</u>

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	6,390	90,986	97,376
Restricted Funds	368,900	-	368,900
	<u>375,290</u>	<u>90,986</u>	<u>466,276</u>

16. RESOURCES EXPENDED

Cost of Operating a Young People's Theatre Company

Organisational Support Costs include establishment and Office Administration Costs

	2024	2023
Direct Project Costs		
Production, Publicity, Touring & Storage costs	116,937	122,474
Support Costs		
Staff including Contractors	285,735	258,153
Organisational Support	111,628	127,127
	<hr/>	<hr/>
Costs of Charitable Activity	514,300	507,754
Governance Costs		
Accountancy - Independent Examination	2,220	2,100
Away Day Costs	-	-
	<hr/>	<hr/>
	2,220	2,100
Total Resources Expended	<hr/> <u>516,520</u>	<hr/> <u>509,854</u>

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.

	2024	2023
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 (2023:£nil) incurred by Trustees in attending Board, Committee and other meetings.

**Incoming Resources
for the year ended 31/03/2024**

	2024	2023
	£	£
Incoming resources		
Incoming resources from generated funds		
Investment income		
Bank Interest Receivable	91	-
	91	-
	91	-
Incoming Resources From Charitable Activity		
Cheshire West & Chester Council Core Grant	26,000	25,000
Arts Council England NPO Funding	177,916	122,917
Cheshire West & Chester Project Grant	-	9,000
Box Office	20,046	15,548
Gift Aid Income	528	52
Westminster Foundation CoLC Delivery	4,660	17,938
Vivo Fund	-	2,000
Curious Minds	10,700	52,000
Cheshire Community Foundation	-	7,725
Cheshire West Voluntary Community Fund	-	1,995
Teatro Pomodoro	-	15,000
Restricted Donations and Sponsorship	5,623	19,497
Services Income	18,613	19,521
Hire Income	36,050	7,929
	300,136	316,122
Local Authority		
Theatre Relief	12,411	10,102
Arts Council England Small Scale Capital	-	110,680
Big Lottery Awards For All	8,172	7,458
Esmee Fairbairn	3,500	46,000
Westminster Foundation	32,350	47,250
Chester Bluecoat	11,250	15,000
HAF Programme	2,109	5,490
Sundry Capital Grants	-	13,050
	69,792	255,030
Charitable Activity 3		
Cafe Income	20,647	6,976
UKSPF	77,250	-
Small revenue grants	1,150	-
	99,047	6,976
Charitable Activity 4		
Voluntary Donations	8,198	13,805
	8,198	13,805
	477,173	591,933

Theatre Porto Ltd

Incoming Resources
for the year ended 31/03/2024

<u>2024</u>	<u>2023</u>
<u>477,264</u>	<u>591,933</u>

Theatre Porto Ltd

**Expenses
for the year ended 31/03/2024**

	2024	2023
	£	£
Expenses		
Costs of generating funds		
Charitable Activities		
Operation of a Theatre Company For Young People		
Project Marketing	3,746	6,280
Artists and Creatives	51,183	47,689
Other Project Costs	26,352	38,247
Other Projects Freelancers	9,844	19,086
Website Costs	2,434	2,177
Production Materials	2,845	8,995
Venue and Maintenance	12,947	19,220
Utilities - Gas, Water, Electricity	12,662	12,526
Actors Wages	21,234	-
Salaries	245,806	217,317
NIC employer (wages and salaries)	13,841	12,745
Pension contributions	7,480	6,945
Other Staffing Costs	16,500	19,336
Training and Recruitment	2,108	1,810
Accountancy fees	2,841	3,416
External Support	6,419	9,182
Insurance	4,692	4,590
Hospitality	161	-
Travel and Seeing Work	1,352	1,342
Core Marketing & Promotion	5,100	7,819
Office Expenses	2,675	2,463
Utilities Phone and Internet	989	1,660
Small Equipment Purchases	1,667	5,670
IT Maintenance	6,659	6,062
Technical Maintenance	4,441	5,294
Bank charges	(440)	11
Sundry expenses	1,604	1,253
Depreciation of fixtures and fittings	934	517
Depreciation of equipment	46,224	46,102
	<u>514,300</u>	<u>507,754</u>
 Governance Costs		
Accountancy - Governance Cost	<u>2,220</u>	<u>2,100</u>
	2,220	2,100

Theatre Porto Ltd

Expenses
for the year ended 31/03/2024

<u>2024</u>	<u>2023</u>
<u>516,520</u>	<u>509,854</u>

