

MACCLESFIELD MAJESTIC THEATRE GROUP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

MACCLESFIELD MAJESTIC THEATRE GROUP

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name:	Macclesfield Majestic Theatre Group																										
Charity registration number:	1072947																										
Charity address:	113 South West Avenue Bollington Macclesfield Cheshire SK10 5DX																										
Trustees	<table><tr><td>P Yandell</td><td></td></tr><tr><td>S Davies</td><td></td></tr><tr><td>D Dale</td><td>(Appointed 1 September 2022)</td></tr><tr><td>J Clarke</td><td></td></tr><tr><td>C Oldman</td><td></td></tr><tr><td>B Jones</td><td>(Resigned 31 December 2021)</td></tr><tr><td>K Barker</td><td></td></tr><tr><td>L Oldman</td><td></td></tr><tr><td>P Maurice</td><td>(Appointed 1 September 2022)</td></tr><tr><td>S Clayton</td><td>(Appointed 1 September 2022)</td></tr><tr><td>L Bunka</td><td>(Appointed 2 February 2022)</td></tr><tr><td>L Clayton</td><td>(Appointed 2 February 2022)</td></tr><tr><td>E Knutton</td><td>(Appointed 2 February 2022)</td></tr></table>	P Yandell		S Davies		D Dale	(Appointed 1 September 2022)	J Clarke		C Oldman		B Jones	(Resigned 31 December 2021)	K Barker		L Oldman		P Maurice	(Appointed 1 September 2022)	S Clayton	(Appointed 1 September 2022)	L Bunka	(Appointed 2 February 2022)	L Clayton	(Appointed 2 February 2022)	E Knutton	(Appointed 2 February 2022)
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E Knutton	(Appointed 2 February 2022)																										
Independent examiner	M J Pace ACA CTA Josolyne LLP Merchant Exchange Waters Green Macclesfield Cheshire SK11 6JX																										
Bankers	Nationwide Building Society Cheshire House Castle Street Macclesfield Cheshire SK11 6AF																										

MACCLESFIELD MAJESTIC THEATRE GROUP

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the financial statements	6 - 10

MACCLESFIELD MAJESTIC THEATRE GROUP

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

The trustees have agreed that the accounts will be prepared on the receipts and payments basis and so the figures for the year ended 30 November 2021 have been restated to reflect this and the current year has been prepared on this basis.

Objectives and activities

The objects of Macclesfield Majestic Theatre Group are:

To educate the public in the operatic and dramatic arts, to further the development of public appreciation and taste in the said arts (to assist and further such charitable institutions and charitable purposes, as the committee shall from time to time determine) and in the furtherance of this:

- To promote plays, drama, comedies, operas, operettas, and other dramatic works of educative value.
- To purchase, acquire, and obtain interest in the copyright of, or the right to perform or show any such dramatic or operatic works.
- To purchase or otherwise acquire plant, machinery, furniture, fixtures, fittings, scenery and all other necessary effects.
- To sell, lease or dispose of all or any part of the property of the Society subject to any consents required of a Charity by law.
- To raise funds and invite and receive contributions from any person or persons whatsoever by the way of performance fees, donation or otherwise, providing that the Society shall not undertake any permanent trading activities in raising funds.
- To co-operate with other Charities, voluntary bodies and statutory authorities operation in furtherance of the objects, or of similar charitable purposes, and to exchange information and advice with them.
- To establish or support any charitable trusts, associations or institutions formed for all or any of the objects.
- To do all such other things as shall further the objects of the Society.

The Trustees have considered the Charity Commission's guidance on public benefit. The Theatre Group relies on performance fees and ticket sales to cover its operating costs. In setting the level of performance fees and ticket prices, the trustees give careful consideration to the accessibility of the Theatre Group and its productions to the whole of the general public.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Society is run by the trustees who are all volunteers so therefore do not receive payment in any way. We have close links with both dramatic and operatic Societies within the Borough where our members are also members of other Societies and backstage departments and assist in each other's productions.

Over the past year, the society performed its annual pantomime in January and a show in September. Each production was organised by its own production team and closely monitored by the Management Committee.

Financial review

Both productions were performed at MADS, Little Theatre. The panto resulted in a surplus and the show resulted in a deficit.

The Trustees have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission and have set the level of free reserves which should be maintained at a level equivalent to between three and six months expenditure. The trustees also ensure they hold £12,000 on reserve to be applied against any liability arising in respect of the original lease of the Jodrell Street premises, on which two guarantors are named. This lease was drawn up in 1996 and has subsequently been reviewed in 2001, 2007, 2013 and 2018. In 2018, the lease was granted for a further 5 years to 31 March 2023.

The trustees have 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.

MACCLESFIELD MAJESTIC THEATRE GROUP

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Structure, governance and management

Macclesfield Majestic Theatre Group is a registered charity. The charity was formed on 14th December 1998 under the Declaration of Trust executed on this date. It took over on 1 December 1998 the activities previously carried on by the unincorporated body Macclesfield Majestic Theatre Group.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Yandell	
S Davies	
D Dale	(Appointed 1 September 2022)
J Clarke	
C Oldman	
B Jones	(Resigned 31 December 2021)
K Barker	
L Oldman	
P Maurice	(Appointed 1 September 2022)
S Clayton	(Appointed 1 September 2022)
L Bunka	(Appointed 2 February 2022)
L Clayton	(Appointed 2 February 2022)
E Knutton	(Appointed 2 February 2022)

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

.....
P Yandell
Trustee
Dated:

MACCLESFIELD MAJESTIC THEATRE GROUP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MACCLESFIELD MAJESTIC THEATRE GROUP

I report on the financial statements of the charity for the year ended 30 November 2022, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;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.

Merchant Exchange
Waters Green
Macclesfield

M J Pace ACA CTA
Josolyne LLP
Chartered Accountants

Dated:

MACCLESFIELD MAJESTIC THEATRE GROUP

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds £	Total 2022 £	Total 2021 as restated £
<u>Receipts</u>				
Donations and legacies	2	1,995	1,995	1,883
Charitable activities	3	28,369	28,369	3,902
Other trading activities	4	1,394	1,394	375
Interest on deposit account	5	138	138	111
		<hr/>	<hr/>	<hr/>
		31,896	31,896	6,271
Loan	6	3,000	3,000	-
		<hr/>	<hr/>	<hr/>
Total receipts		34,896	34,896	6,271
		<hr/>	<hr/>	<hr/>
<u>Payments</u>				
Costs of raising funds	7	835	835	1,739
		<hr/>	<hr/>	<hr/>
Costs of charitable activities	8	35,783	35,783	2,302
		<hr/>	<hr/>	<hr/>
Governance costs	9	1,536	1,536	1,536
		<hr/>	<hr/>	<hr/>
Total payments		38,154	38,154	5,577
		<hr/>	<hr/>	<hr/>
Net of (payments)/receipts		(3,258)	(3,258)	694
Fund balances brought forward as previously stated		42,131	42,131	53,648
		<hr/>	<hr/>	<hr/>
		38,873	38,873	54,342
Adjustment to fund balances re adoption of receipts and payments basis		(10,809)	(10,809)	(23,020)
		<hr/>	<hr/>	<hr/>
Cash funds carried forward		28,064	28,064	31,322
		<hr/>	<hr/>	<hr/>

MACCLESFIELD MAJESTIC THEATRE GROUP

STATEMENT OF ASSETS AND LIABILITIES

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 as restated £	£
Cash funds					
Current account		5,149		2,508	
Deposit accounts		22,915		28,814	
		<u> </u>		<u> </u>	
Total cash funds			28,064		31,322
			<u> </u>		<u> </u>
Funds					
Unrestricted funds			28,064		31,322
			<u> </u>		<u> </u>
			28,064		31,322
			<u> </u>		<u> </u>
Assets retained for the Charity's use (Note 12)			58,320		58,320
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on

.....
P Maurice
Trustee

MACCLESFIELD MAJESTIC THEATRE GROUP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Charity information

Macclesfield Majestic Theatre Group is a registered charity, registered on 14 December 1998 under the declaration of trust executed on that date.

1.1 Accounting convention

The financial statements have been prepared using the receipts and payments basis. This basis has changed from the previous year when the accounts were prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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. 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.

1.4 Receipts

Income is recognised on receipt.

MACCLESFIELD MAJESTIC THEATRE GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when payment is made.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure includes any VAT and is reported as part of the expenditure to which it relates.

Expenditure on raising funds includes all expenditure incurred to raise funds for charitable purposes.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include all expenditure which is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated on a basis designed to reflect the use of the resource.

1.6 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.

2 Donations and legacies

	Unrestricted funds £	Total 2022 £	Total 2021 £
Donations and gifts	1,995	1,995	1,883
For the year ended 30 November 2021 (as restated)	1,883		1,883
Donations and gifts			
Sponsorship	1,145	1,145	-
Gift aid	-	-	1,078
Donations	125	125	205
Performance fees	725	725	600
	1,995	1,995	1,883

MACCLESFIELD MAJESTIC THEATRE GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Charitable activities

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Ticket sales	28,211	28,211	2,961
Income from social events	158	158	941
	<u>28,369</u>	<u>28,369</u>	<u>3,902</u>
For the year ended 30 November 2021 (as restated)	<u>3,902</u>		<u>3,902</u>

4 Other trading activities

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Programme sales	738	738	-
Raffle sales	53	53	307
Ice cream and sweet sales	603	603	68
	<u>1,394</u>	<u>1,394</u>	<u>375</u>
Other trading activities			
For the year ended 30 November 2021 (as restated)	<u>375</u>		<u>375</u>

5 Interest on deposit account

	Unrestricted funds	Total 2022	Total 2021
	£	£	£
Building Society Interest (Gross)	138	138	111
	<u>111</u>		<u>111</u>
For the year ended 30 November 2021 (as restated)			

6 Loan

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Loan	3,000	3,000	-

MACCLESFIELD MAJESTIC THEATRE GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

7 Costs of raising funds

	Unrestricted funds £	Total 2022 £	Total 2021 £
Costs of social events	-	-	1,335
Fundraising and Publicity	835	835	404
	<u>835</u>	<u>835</u>	<u>1,739</u>
For the year ended 30 November 2021 (as restated)	<u>1,739</u>		<u>1,739</u>

**2022
£** **2021
£**

8 Costs of charitable activities

Theatre hire	6,796	(4,770)
Royalties, scores etc.	4,696	(1,572)
Orchestra	3,100	200
Rehearsal rooms	4,593	4,500
Light and sound	6,876	-
Stage	1,939	500
Producers/ choreography	850	-
Props	2,550	-
Gas supply	1,072	1,019
NODA subscriptions	163	163
Printing, stationery and postage	117	73
Repairs and renewals	642	276
Wardrobe	465	-
Insurance	1,245	1,299
Gifts and flowers	312	198
Telephone	114	164
Internet subscription	173	207
Photocopier	21	-
Credit card processing charges	59	45
	<u>35,783</u>	<u>2,302</u>
Analysis by fund		
Unrestricted funds	<u>35,783</u>	<u>2,302</u>

MACCLESFIELD MAJESTIC THEATRE GROUP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

9 Governance costs

	Unrestricted funds	Total 2022 £	Total 2021 £
Independent examination	1,536	1,536	1,536
	<u>1,536</u>	<u>1,536</u>	<u>1,536</u>
For the year ended 30 November 2021 (as restated)	1,536		1,536
	<u>1,536</u>		<u>1,536</u>

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The charity received a loan of £3,000 from a trustee during the year and this has been repaid to the trustee during the current year.

12 Assets retained for the Charity's use

Fixed assets retained for the Charity's use are general theatre assets including, lighting, sound props and a photocopier and the central heating at the Jodrell street building. These are valued at cost.