

REGISTERED COMPANY NUMBER: 03737107 (England and Wales)  
REGISTERED CHARITY NUMBER: 1076399

THEATRE ARTS ACTION TRUST  
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The aims and objectives of the Company are, in summary:

1. to provide and maintain public education in drama and the performing arts;
2. to provide a building for the residents of the Colchester area and its neighbourhood for this purpose, predominantly for amateur organisations;
3. to provide the opportunities for teachers of drama and performing arts to practise their activities;
4. to advance education by encouraging the public, schools, special interest groups, people with disabilities and the disadvantaged to take an active interest in drama and arts;
5. to provide facilities for the advancement of health, citizenship and community development and for leisure-time activities according to The Charities Act 2011;
6. to carry out other charitable activities for the promotion of theatre and the arts in the Colchester area.

**Significant activities**

The Headgate Theatre opened in March 2002. It is managed by a Board of Trustees which meets regularly to oversee the administration of the Trust, to ensure that its objectives are met and to ensure that funds received are applied to its charitable purposes. The Board also satisfies itself that systems are in place to secure compliance with all statutory requirements and to obtain value for money. Day to day operation is delegated to a paid Headgate Manager, Business Administrator, and Box Office Assistant, as well as a dedicated volunteer Management Group. Effective links are maintained between the Board and the Group through the fact that the Treasurer is a Trustee and member of the Group, while the Headgate Manager, who is also Chair of the Management Group, reports to each meeting of the Board.

**Public benefit**

The Company's major purpose is to hire the theatre and rehearsal facilities to performing arts groups in the area and thereby to provide facilities for public benefit. The addition of space at 12 Chapel Street North in 2019, referred to in the Trustees' report for that year, provided two broader opportunities, enabling the expansion of facilities available to theatre-related activity (performance and rehearsal) whilst providing hiring opportunities to non-theatre organisations and groups to support the delivery of the Headgate's wider objectives.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and activities.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

2023 saw the Headgate continue to build on its legacy of success and present a wide variety of productions to engage our audiences in all genres.

The York Realist, Goodnight Mister Tom, The Addams Family, The Mill on the Floss, The Haunting of Hill House, Vanya and Sonia and Masha and Spike, and Dick Whittington were our Headgate Theatre and Headgate Young Company productions during this year. All these performances were well received by audiences and critics alike. Goodnight Mister Tom provided an opportunity for a young actor who went on to appear in the West End.

We continue to be proud of all participants in our productions, both on stage and off, and are grateful to all who put in time and effort to ensure the Headgate continues to be a vital part of the arts environment in North Essex. In the year, besides innumerable nominations, 'Frankenstein' (HTP) and 'How To Disappear Completely and Never Be Found' (HYC) received 'Best Play' awards in their respective categories from the North Essex Theatre Guild. Dawn & Dave King were recognised for "their tireless work at the Headgate Theatre over many years ..." with Honorary Life Membership of NETG.

Headgate Young Company came under new direction for its regular workshops and continued to offer opportunities to 16–21 year-olds in the area. Whilst numbers were not as strong as we would like, there continues to be a need for us to provide this opportunity. Work is being undertaken to create new openings for our young people to develop this generation and their work within the Headgate. Members of HYC wrote and delivered a piece at The Colchester Fringe which is being further developed to deliver in school and youth group settings. An encouraging remark received from the head of drama at Colchester VI<sup>th</sup> Form College ... "We have OFSTED in next week and I put down Headgate Theatre (specifically Young Company) as a stakeholder for our college as you have influenced our curriculum and work on skills with students outside of our college setting."

The Trustees were grateful to Dedham Players who, on winding up their long-standing dramatics company, donated their surplus funds to further support the Headgate's work with HYC.

The Headgate's equality, diversity, and inclusion strategy continues to be championed by the Board and we are proud of this achievement. This year, through external funding, we were able to offer a cultural programme to engage communities within Colchester and bring them into the Headgate. This was a highly successful event and opened our doors to users who had not previously engaged with us. HTP and HYC productions during 2023 have included people with physical and neurodivergent needs. The York Realist was an LGBT+ play performed in LGBT+ history month.

In October 2023 Trustees met with the Cllr Michelle Burrows, Colchester City Council's Portfolio Holder for Culture, Leisure and Heritage. The meeting was convened, in part, as a result of the Headgate's poor representation in the Council's Cultural Strategy document, but also to ensure the Headgate remained visible on the city's 'cultural skyline'. The meeting was positive and provided encouragement in view of the imminent lease renewal discussion in respect of 14 Chapel St.

The Headgate only exists through the dedication of its volunteers, who take on many aspects of enabling the company to deliver the Headgate's activity. We remain ever grateful for their tireless effort, enthusiasm, and commitment to providing a home for amateur theatre in Colchester.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**FINANCIAL REVIEW**

**Financial position**

The examined accounts for the year ended 31<sup>st</sup> December 2023 record a reduction in the funds of the Charity of £42,406. This deficit arises after charging depreciation and amortisation of £50,867.

Cash holdings increased over the year by £10.5k.

Headgate Theatre Productions presented well-received performances during the year, which along with other Headgate administered activities (ACT V, Headgate Young Company and workshops) contributed significantly to the financial outcome in 2023.

Overheads continued to reflect increasing costs as inflation remained a significant feature in 2023. Protection from variable energy prices was secured due to an ongoing supply contract which will expire in 2024. Trustees and management continue to exercise attention and control in all areas of spend.

**Reserves policy**

Trustees are obliged to regularly review the Trust's reserves policy as part of its obligation to the governance of the Trust.

It is the opinion of the Trustees that sufficient reserves remain available and uncommitted in order to meet an unexpected expenditure (eg replacement of plant or fixtures) or to enable the theatre to remain operational for a minimum period of two years in the event of business interruption whilst actions are taken to moderate costs in line with a reduced level of income.

**FUTURE PLANS**

The Board continues to develop its strategy towards diversity and inclusion while ensuring its obligations towards safeguarding and other matters of governance are met. A strategy to deliver a sustainable plan to secure the Headgate's future embracing the Company's aims and objectives is also in discussion.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

As a company Limited by Guarantee, incorporated on 19 March 1999 and registered with the Charity Commission on 6 July 1999, the governing document is the Memorandum and Articles of Association, under which the directors act as Charity Trustees.

**Organisational structure**

The current organisational structure consists of eight directors, two of whom have honorary roles as the Chair and Treasurer.

The powers of the directors are -

- to appoint a Chair from among their number;
- to delegate any of their functions to committees of two or more individuals, at least one of whom must be a member of the management group;
- to make standing orders and rules consistent with the Memorandum and Articles of Association.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governance and management**

During 2023 the Board met on four occasions; the Management Group met on five occasions.

Following the resignation of Emily Palmer in February 2023, Paul Button was asked to assume the full role of Headgate Manager (previously a 'job share' with Emily). A Business Administrator (Kim Anderson) was appointed in June 2023 to support the Headgate Manager with administrative and operational tasks, principally managing hiring communications, contracts, etc with the Headgate's customers, and supervising co-ordination of the volunteer force. Together with the Box Office Assistant (Mairead Ladyman) the staff team work collaboratively with the volunteer Management Group and Trustees to operate and develop the Headgate as an effective community facility, with volunteering at its heart. The staff team are all employed on a part-time basis, accounting for 1.7 full-time equivalents.

The AGM was held at the theatre in June 2023. Three Trustees (Jane Blackburn, Pat Gaudin, Maria Calvy) had completed their three-year term and, in accordance with the Memorandum and Articles of Association, were due to stand for re-election or to stand down. Jane Blackburn and Pat Gaudin were re-elected as Trustees, Maria Calvy had given notice of her intent to retire as a Trustee, for personal reasons. The Chair had written to Maria, regretfully accepting her resignation, and thanking her for her valuable contribution to the Board, especially in respect to legal matters.

Mike Poole, a distinguished volunteer, and member of Theatre Arts Action Trust since its inception, was elected to the Board at that meeting.

Members present at the AGM agreed to changes to the Management Committee to allow more flexible and effective working between the Headgate Manager and volunteers (facilitated by section 8 of the Articles of Association). The Management Committee was replaced by a more informal Management Group, chaired by the Headgate Manager and comprising chairs of sub-committees (technical, business development, publicity and marketing, artistic programming and education) and co-opted volunteers with specialist knowledge, as required.

Robert Macaulay was invited to join the Board in December 2023.

During the year Jill Knight and Tony Sharp (January 2024) and Ben Wills (April 2024) offered their resignations to the Board. These were accepted with regret and messages of thanks for their service and contribution to the Board were delivered to each.

Following Ben's resignation, Trustees agreed to work collaboratively and to rotate the chair at meetings.

The Management Group, chaired by Paul Button, currently consists of Alison Wheeler, Heidi Mussett, Mike Sullivan, Jonathan Davies, Dave King, Charlie Davison, Mike Kerr (Trustee & Treasurer) and Elizabeth Holford (Company Secretary).

**THEATRE ARTS ACTION TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03737107 (England and Wales)

**Registered Charity number**  
1076399

**Registered office**  
Headgate Theatre  
14 Chapel St North  
Colchester  
Essex CO2 7AT

**Trustees**

Ms J M Blackburn  
Ms M B Calvy (resigned 12/6/23)  
Ms P A Gaudin  
T M Kerr (Treasurer)  
C A Sharp (resigned 18/1/24)  
Ms K D King  
Ms J L Knight (resigned 16/1/24)  
M W Poole  
B I Wills (Chair from 12 June 2023) (resigned 29/4/24)

**Company Secretary**  
Dr E C Holford

**Independent Examiner**

Simon Welling, Certified Accountant  
Haines Watts  
Town Wall House  
Balkerne Hill  
Colchester  
Essex CO3 3AD

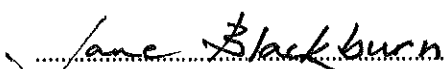
**Solicitors**

Thompson Smith & Puxon  
Stable 6, Stable Road  
Colchester  
Essex CO2 7GL

**Bankers**

HSBC  
26 High Street  
Colchester  
Essex CO1 1DQ

Approved by order of the board of trustees on .....10.6.2024..... and signed on its behalf by:

  
.....  
Ms J M Blackburn - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THEATRE ARTS ACTION TRUST**

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**Independent examiner's report to the trustees of Theatre Arts Action Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors 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').

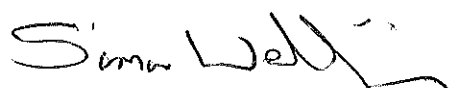
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Simon Welling  
Certified Accountant

Haines Watts  
Chartered Accountants  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

Date: 12/6/2024



**THEATRE ARTS ACTION TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	4,254	16,515	20,769	42,195
<b>Charitable activities</b>					
Headgate Theatre	6	109,859	-	109,859	109,653
Other trading activities	4	55,151	-	55,151	53,973
Investment income	5	<u>2,822</u>	<u>-</u>	<u>2,822</u>	<u>786</u>
<b>Total</b>		<u>172,086</u>	<u>16,515</u>	<u>188,601</u>	<u>206,607</u>
<b>EXPENDITURE ON</b>					
Raising funds		27,552	-	27,552	27,883
<b>Charitable activities</b>					
Headgate Theatre	7	<u>171,907</u>	<u>31,548</u>	<u>203,455</u>	<u>191,209</u>
<b>Total</b>		<u>199,459</u>	<u>31,548</u>	<u>231,007</u>	<u>219,092</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(27,373)</b>	<b>(15,033)</b>	<b>(42,406)</b>	<b>(12,485)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>266,879</u>	<u>60,777</u>	<u>327,656</u>	<u>340,141</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>239,506</b></u>	<u><b>45,744</b></u>	<u><b>285,250</b></u>	<u><b>327,656</b></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing operations.

The notes form part of these financial statements

**THEATRE ARTS ACTION TRUST**

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	68,639	33,096	101,735	152,602
<b>CURRENT ASSETS</b>					
Stocks	15	1,404	-	1,404	1,784
Debtors	16	8,228	-	8,228	11,067
Cash at bank and in hand		<u>171,620</u>	<u>12,648</u>	<u>184,268</u>	<u>175,626</u>
		181,252	12,648	193,900	188,477
<b>CREDITORS</b>					
Amounts falling due within one year	17	(10,385)	-	(10,385)	(13,423)
<b>NET CURRENT ASSETS</b>		<u>170,867</u>	<u>12,648</u>	<u>183,515</u>	<u>175,054</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>239,506</u>	<u>45,744</u>	<u>285,250</u>	<u>327,656</u>
<b>NET ASSETS</b>		<u>239,506</u>	<u>45,744</u>	<u>285,250</u>	<u>327,656</u>
<b>FUNDS</b>	19				
Unrestricted funds				239,506	266,879
Restricted funds				<u>45,744</u>	<u>60,777</u>
<b>TOTAL FUNDS</b>				<u>285,250</u>	<u>327,656</u>

The notes form part of these financial statements

**THEATRE ARTS ACTION TRUST**

**BALANCE SHEET - continued**  
**31 DECEMBER 2023**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

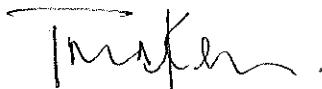
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 June 2024 and were signed on its behalf by:

 10.6.24  
JM Blackburn - Trustee

  
T M Kerr - Trustee

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The maximum liability of each member in the event of the company being dissolved is £1.

The address of the registered office is The Headgate Theatre, 14 Chapel Street North, Colchester, Essex CO2 7AT.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. 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. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Ticket sales are not included where the Charity is acting as agent for the user group.

Donated goods are included at the value to the Charity where this can clearly and easily be quantified. The value of services provided by volunteers has not been included in these financial statements.

Investment income is included when receivable and comprises bank interest.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. ACCOUNTING POLICIES - continued**

**Expenditure**

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes non-recoverable VAT and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs associated with attracting voluntary income and fundraising activities.

Expenditure on charitable activities comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries.

Governance costs are included as support costs and allocated to the activities to which they relate.

**Tangible fixed assets**

Fixed assets are stated at cost, less accumulated depreciation. The costs of additions less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected life, as follows:

Leasehold property improvements - straight line over the life of the lease

Fixtures, fittings and equipment - 20% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the net amount prepaid net of any trade discounts due.

**Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash, bank and short-term investments.

**Creditors**

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 amount after allowing for any trade discounts due.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. ACCOUNTING POLICIES - continued****Going concern**

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

**3. DONATIONS AND LEGACIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations	<b>5,733</b>	3,523
Grants	<b>15,000</b>	38,667
Subscriptions	<b>36</b>	5
	<b><u>20,769</u></b>	<b><u>42,195</u></b>

Grants received, included in the above, are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Colchester Borough Council Rent Grant	<b>15,000</b>	15,000
Our Colchester	-	2,667
Hervey Benham Charitable Trust	-	21,000
	<b><u>15,000</u></b>	<b><u>38,667</u></b>

**4. OTHER TRADING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Headgate Theatre productions	<b>35,982</b>	33,960
Workshops productions	<b>2,905</b>	4,291
Activity income	<b>16,264</b>	15,722
	<b><u>55,151</u></b>	<b><u>53,973</u></b>

**5. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b><u>2,822</u></b>	<u>786</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**6. INCOME FROM CHARITABLE ACTIVITIES**

	2023 £	2022 £
Headgate Theatre		
Booking fees	10,754	9,278
Bar and ice cream sales	33,825	28,789
Other income	2,829	3,384
Theatre hire charges	<u>62,451</u>	<u>68,202</u>
	<u>109,859</u>	<u>109,653</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Headgate Theatre	<u>202,735</u>	<u>720</u>	<u>203,455</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Staff costs	39,692	35,843
Freelance admin support	723	-
Rent and service charges	37,248	34,998
Rates and water	3,516	2,800
Insurance	5,063	6,183
Light and heat	4,813	9,356
Licences	2,633	611
Cleaning	11,040	10,102
Postage, stationery and teleph	2,629	2,250
Sundries	4,724	3,051
Bar and ice cream purchases	15,538	13,950
Ticket processing fees	8,786	7,327
Repairs and maintenance	13,119	10,731
Subscriptions and donations	275	426
Bank and credit card charges	2,069	1,996
Depreciation	<u>50,867</u>	<u>50,867</u>
	<u>202,735</u>	<u>190,491</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. SUPPORT COSTS**

		Governance costs
		£
Headgate Theatre		<u>720</u>

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

	2023 Headgate Theatre £	2022 Headgate Theatre £
Accountancy fees	<u>720</u>	<u>718</u>

**10. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	50,867	50,867
Hire of plant and machinery	723	-
Other operating leases	<u>37,248</u>	<u>34,998</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**12. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	39,065	35,220
Other pension costs	627	611
Staff training	-	12
	<u>39,692</u>	<u>35,843</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Administrative staff	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,195	36,000	42,195
<b>Charitable activities</b>			
Headgate Theatre	109,653	-	109,653
Other trading activities	53,973	-	53,973
Investment income	<u>786</u>	<u>-</u>	<u>786</u>
<b>Total</b>	<u>170,607</u>	<u>36,000</u>	<u>206,607</u>
<b>EXPENDITURE ON</b>			
Raising funds	27,883	-	27,883
<b>Charitable activities</b>			
Headgate Theatre	<u>159,659</u>	<u>31,550</u>	<u>191,209</u>
<b>Total</b>	<u>187,542</u>	<u>31,550</u>	<u>219,092</u>
<b>NET INCOME/(EXPENDITURE)</b>	(16,935)	4,450	(12,485)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>283,814</u>	<u>56,327</u>	<u>340,141</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>266,879</u>	<u>60,777</u>	<u>327,656</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

**14. TANGIBLE FIXED ASSETS**

	Leasehold property improvement £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023 and 31 December 2023	<u>448,527</u>	<u>104,519</u>	<u>553,046</u>
<b>DEPRECIATION</b>			
At 1 January 2023	307,390	93,054	400,444
Charge for year	<u>47,046</u>	<u>3,821</u>	<u>50,867</u>
At 31 December 2023	<u>354,436</u>	<u>96,875</u>	<u>451,311</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>94,091</u>	<u>7,644</u>	<u>101,735</u>
At 31 December 2022	<u>141,137</u>	<u>11,465</u>	<u>152,602</u>

**15. STOCKS**

	2023 £	2022 £
Bar and ice cream stocks	<u>1,404</u>	<u>1,784</u>

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	3,755	7,100
Prepayments and accrued income	<u>4,473</u>	<u>3,967</u>
	<u>8,228</u>	<u>11,067</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	580	427
Accruals and deferred income	<u>9,805</u>	<u>12,996</u>
	<u>10,385</u>	<u>13,423</u>

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	33,000	33,000
Between one and five years	<u>45,500</u>	<u>78,500</u>
	<u>78,500</u>	<u>111,500</u>

The Headgate Theatre (14 Chapel Street) lease expires in October 2025. Funds to meet this commitment are provided by Colchester Borough Council through a grant each year.

The lease agreement related to The Warehouse (12 Chapel Street) expires in October 2026.

**19. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	197,603	(4,281)	193,322
David Forder Designated Fund	<u>69,276</u>	<u>(23,092)</u>	<u>46,184</u>
	266,879	(27,373)	239,506
<b>Restricted funds</b>			
Theatre Renovation Grant	22,656	(7,552)	15,104
Headgate Youth Theatre	1,819	1,515	3,334
Sound and Light Equipment Fund	14,046	(1,577)	12,469
Art Council Grant	6,506	(2,169)	4,337
HBCT Lift Replacement Fund	<u>15,750</u>	<u>(5,250)</u>	<u>10,500</u>
	<u>60,777</u>	<u>(15,033)</u>	<u>45,744</u>
<b>TOTAL FUNDS</b>	<u>327,656</u>	<u>(42,406)</u>	<u>285,250</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	172,086	(176,367)	(4,281)
David Forder Designated Fund	-	(23,092)	(23,092)
	<u>172,086</u>	<u>(199,459)</u>	<u>(27,373)</u>
<b>Restricted funds</b>			
Theatre Renovation Grant	-	(7,552)	(7,552)
Rent Grant	15,000	(15,000)	-
Headgate Youth Theatre	1,515	-	1,515
Sound and Light Equipment Fund	-	(1,577)	(1,577)
Art Council Grant	-	(2,169)	(2,169)
HBCT Lift Replacement Fund	-	(5,250)	(5,250)
	<u>16,515</u>	<u>(31,548)</u>	<u>(15,033)</u>
<b>TOTAL FUNDS</b>	<u>188,601</u>	<u>(231,007)</u>	<u>(42,406)</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	192,130	5,473	197,603
David Forder Designated Fund	91,684	(22,408)	69,276
	<u>283,814</u>	<u>(16,935)</u>	<u>266,879</u>
<b>Restricted funds</b>			
Theatre Renovation Grant	30,209	(7,553)	22,656
Headgate Youth Theatre	1,819	-	1,819
Sound and Light Equipment Fund	15,624	(1,578)	14,046
Art Council Grant	8,675	(2,169)	6,506
HBCT Lift Replacement Fund	-	15,750	15,750
	<u>56,327</u>	<u>4,450</u>	<u>60,777</u>
<b>TOTAL FUNDS</b>	<u>340,141</u>	<u>(12,485)</u>	<u>327,656</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	170,607	(165,134)	5,473
David Forder Designated Fund	-	(22,408)	(22,408)
	170,607	(187,542)	(16,935)
<b>Restricted funds</b>			
Theatre Renovation Grant	-	(7,553)	(7,553)
Rent Grant	15,000	(15,000)	-
Sound and Light Equipment Fund	-	(1,578)	(1,578)
Art Council Grant	-	(2,169)	(2,169)
HBCT Lift Replacement Fund	21,000	(5,250)	15,750
	36,000	(31,550)	4,450
<b>TOTAL FUNDS</b>	<u>206,607</u>	<u>(219,092)</u>	<u>(12,485)</u>

**General Fund**

The fund is unrestricted and available for the general purposes of the Charity. The fund represents accumulated surpluses of the Charity.

**David Forder Fund**

The fund is unrestricted but has been designated by the Trustees for use for a particular purpose, being now determined as funds available to expense improvements to the bar and common areas in the theatre building (2017) and to undertake leasehold improvements following acquisition of a lease to the adjacent Warehouse building (2018). During 2018 a grant was received from the Hervey Benham Charitable Trust to be applied towards the cost of improvements to the Warehouse; this grant is shown as an addition to the Trust's designated funds. The amortisation of the improvements to the Warehouse building is written off against this fund.

**Theatre Renovation Grant**

The fund is restricted and represents grants received in 2001 and 2002 for the renovation of the theatre are being written off over 25 years in line with the amortisation of expenditure on the long leasehold.

**Rent Grant**

The fund is restricted and represents grants received from Colchester Borough Council and is equal to the rent due on The Headgate Theatre lease.

**Headgate Youth Theatre**

The fund is restricted and is available to promote amateur theatre for youngsters.

**Sound and Light Equipment Fund**

The fund is restricted and represents donations received in 2020 and 2021 to purchase sound and lighting equipment less accumulated depreciation to date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**19. MOVEMENT IN FUNDS - continued**

**Covid Adaptation Grants**

The fund is restricted and was available to enable the theatre to make adaptations to become Covid safe.

**Art Council Culture Recovery Fund**

The fund is restricted and was available to enable the theatre to reopen safely following closure due to Covid restrictions.

**HBCT Lift Replacement Fund**

The fund is restricted and represents a grant received of £21,000 from the Hervey Benahm Charitable Trust in 2022 to fund the replacement lift at the Headgate Theatre less accumulated depreciation to date.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**THEATRE ARTS ACTION TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	4,218	1,515	5,733	3,523
Grants	-	15,000	15,000	38,667
Subscriptions	36	-	36	5
	<u>4,254</u>	<u>16,515</u>	<u>20,769</u>	<u>42,195</u>
<b>Other trading activities</b>				
Headgate Theatre productions	35,982	-	35,982	33,960
Workshops productions	2,905	-	2,905	4,291
Activity income	<u>16,264</u>	<u>-</u>	<u>16,264</u>	<u>15,722</u>
	<u>55,151</u>	<u>-</u>	<u>55,151</u>	<u>53,973</u>
<b>Investment income</b>				
Deposit account interest	2,822	-	2,822	786
<b>Charitable activities</b>				
Booking fees	10,754	-	10,754	9,278
Bar and ice cream sales	33,825	-	33,825	28,789
Other income	2,829	-	2,829	3,384
Theatre hire charges	<u>62,451</u>	<u>-</u>	<u>62,451</u>	<u>68,202</u>
	<u>109,859</u>	<u>-</u>	<u>109,859</u>	<u>109,653</u>
<b>Total incoming resources</b>	<b>172,086</b>	<b>16,515</b>	<b>188,601</b>	<b>206,607</b>
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Advertising and publicity	6,079	-	6,079	6,839
Production and activity costs	<u>21,473</u>	<u>-</u>	<u>21,473</u>	<u>21,044</u>
	<u>27,552</u>	<u>-</u>	<u>27,552</u>	<u>27,883</u>
<b>Charitable activities</b>				
Wages	39,065	-	39,065	35,220
Staff training	-	-	-	12
Pensions	627	-	627	611
Carried forward	<u>39,692</u>	<u>-</u>	<u>39,692</u>	<u>35,843</u>

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Charitable activities</b>				
Brought forward	39,692	-	39,692	35,843
Freelance admin support	723	-	723	-
Rent and service charges	22,248	15,000	37,248	34,998
Rates and water	3,516	-	3,516	2,800
Insurance	5,063	-	5,063	6,183
Light and heat	4,813	-	4,813	9,356
Licences	2,633	-	2,633	611
Cleaning	11,040	-	11,040	10,102
Postage, stationery and teleph	2,629	-	2,629	2,250
Sundries	4,724	-	4,724	3,051
Bar and ice cream purchases	15,538	-	15,538	13,950
Ticket processing fees	8,786	-	8,786	7,327
Repairs and maintenance	13,119	-	13,119	10,731
Subscriptions and donations	275	-	275	426
Bank and credit card charges	2,069	-	2,069	1,996
Long leasehold	32,075	14,971	47,046	47,046
Fixtures and fittings	2,244	1,577	3,821	3,821
	171,187	31,548	202,735	190,491
<b>Support costs</b>				
<b>Governance costs</b>				
Accountancy fees	720	-	720	718
Total resources expended	199,459	31,548	231,007	219,092
<b>Net (expenditure)/income</b>	<b>(27,373)</b>	<b>(15,033)</b>	<b>(42,406)</b>	<b>(12,485)</b>

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