

Charity registration number 1076764

Company registration number 03715349 (England and Wales)

NORTHERN BROADSIDES THEATRE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

NORTHERN BROADSIDES THEATRE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Patsy Louise Gilbert Safoora Masood Mirza Daniel James O'Gorman Leo Marcus Wan Deborah Jane Baker (known as Debbie Richards) Pamela Bhupal Alicia McKenzie Jesse Scott Lucinda Anne Harvey Nelli Yli-Malmi Andrew Pyke Kate Mroczkowski	(Appointed 17 October 2022) (Appointed 1 September 2023) (Appointed 1 September 2023) (Appointed 1 September 2023)
Secretary	Ruth Cooke	
Artistic Director	Laurie Sansom	
Charity number	1076764	
Governing document	Memorandum & Articles of Association	
Company number	03715349	
Registered office	Fletchers Mill Dean Clough Halifax West Yorkshire HX3 5AX	
Independent examiner	GBAC Limited Old Linen Court 83-85 Shambles Street Barnsley South Yorkshire S70 2SB	
Bankers	Barclays Bank PLC 39 Commercial Street Halifax HX1 1BE	

NORTHERN BROADSIDES THEATRE COMPANY

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NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and accounts for the year ended 31 March 2023. The legal and administrative information forms part of this report.

The financial statements have been prepared in accordance with current statutory requirements and comply with the company's memorandum and articles of association. The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Objectives and activities

Charitable Objectives

The company's charitable objectives are to promote, maintain, improve and advance education, particularly by encouragement of the Arts, including the Arts of Drama, Ballet, Music, Singing, Literature, Sculpture and Painting with particular reference to presenting new texts and adaptations of classical texts in a manner firmly rooted in the North of England.

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

Northern Broadsides Theatre Company provides access to the arts for the community throughout the Yorkshire region and beyond. The company tours the UK and internationally giving performances of classical and new plays that are dramatic, educational and fun. The company's venues include theatres and educational establishments. Theatrical workshops are also carried out in association with various schools.

Public Benefit Reporting

The trustees consider they have complied with the duty in section 17(5) of the Charities Act 2022 having due regard to the public benefit guidance published by the Charities Commission.

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Chair's report

Following the departure from the Board of our previous Chair, Fiona Goh, I was delighted to assume the role of Chair of Northern Broadsides in January 2023. I would like to thank Fiona for her valued contribution and dedication to the organisation. Thanks also to the other departing board members for their stalwart support - Emma Goodway, Rebecca Yorke and, since the end of the year, Sarah Home. We were sad to say goodbye to Executive Director Kay Packwood and thank her for many years of hard work and excellent service, and to Finance Officer & Friends Coordinator, Katie English. They will be missed and we wish them well for the future.

While saying farewell is never easy, we are pleased to welcome some new faces. We were thrilled by the appointment of Ruth Cooke as Executive Director/Joint CEO and to welcome Lucinda Harvey to the board.

The start of the year brought challenging circumstances. The company's mid-scale tour of *As You Like It* was well received by audiences and critics but was heavily affected by the ongoing Covid pandemic. Performances were variously cancelled or staged with understudies and audience numbers were depressed, placing huge demands on the human and financial resources of a small company.

We were grateful throughout the year for the support of our audiences, donors, partners, stakeholders and friends. In November 2022 we received confirmation of our acceptance as an Arts Council England National Portfolio Organisation for 2023-2026.

With the company's immediate future secured, we embarked on preparations for the company's mid-scale tour of *Quality Street*. This was a remount of the 2019 production curtailed by the pandemic. Collaboration and co-creation are at the heart of the Northern Broadsides' vision and it was embodied in this production co-created with a group of retired factory workers and co-produced with the New Vic, Newcastle-under-Lyme. It was a privilege to attend the opening in March 2023.

While 2022-23 proved a challenging year, I am proud to be working together with a wonderful team as we develop new models to share powerful stories made by and for the diverse people of the North and create the conditions for Northern Broadsides to thrive.

D J Baker

Deborah Baker
(Known as Debbie Richards)

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

As You Like It

The intention with the mid-scale tour of *As You Like It* was to create a bold, accessible yet contemporary production of Shakespeare's play, exploring the play's interest in gender-fluidity and sexual identity. Our hope was that it would appeal to the majority of the company's traditional audience while also attracting a younger, more diverse audience. The tour was well received by critics and audience members with some particularly moving testimonials from non-binary teenagers and long-established BroadSides attenders.

However, the tour was heavily impacted by the ongoing Covid pandemic. 23% of planned performances were cancelled. Many more performances proceeded thanks only to the company's determination to recruit and rehearse understudies, and with depressed audience numbers.

The management of the tour was heavily challenging for a small team and the under-performance in sales and income is reflected in the net expenditure for the year and reduction in the organisation's reserves.

Workshops

The *As You Like It* company delivered a series of free workshops for schools and students, including an offer to ALRA drama students who were left high and dry when the ALRA doors closed overnight due to bankruptcy.

30th Anniversary

In June, we were thrilled to welcome around fifty of the Friends of Northern BroadSides for a celebration of 30 years of the company. Speeches and a specially commissioned cake, sat alongside a private view of the exhibition, *Touchstone*, including fine art tributes from the Dean Clough Studio Artists, a specially commissioned diorama by emerging artist Leonie Briggs and historic works by Sir Anthony Caro, Sheila Girling, Jeff Nuttall and Chris Vine.

The Young Writers Forge

We continued to support ten young writers aged 16-25 from across the North to develop their skills as playwrights. In August they came together to have excerpts of their work filmed and workshopped by professional actors and a director.

The Writers Refuge

We continued to offer our weekly creative writing workshops at St Augustine's Centre in Park Ward, Halifax. At a well-attended event at Artworks for Refugee Week, three of them performed original pieces.

In August the writers from St. Augustine's combined with other refugees and people seeking asylum for a residential course at Lumb Bank. It was an incredibly powerful experience, bringing people from all over the world together to explore their creativity. We hosted an open mic night at the end of the week where all 15 participants performed their work.

Workshops with Blackpool Grand

We delivered new writing and Shakespeare workshops across the Blackpool region for the first time in association with Blackpool Grand.

Winter Tales

Our nine new Winter Tales included three new stories by young people who had been part of our Young Writers' Forge, all receiving their first commissions. This is our third seasonal offering including familiar writers and voices, which this year included Poet Laureate Simon Armitage.

Quality Street

Much of 2022-23 was spent planning and preparing for the mid-scale tour of Quality Street.

Quality Street opened at our co-producing partner venue the New Vic, Newcastle-under-Lyme to excellent reviews and an enthusiastic response from audiences before commencing its tour in Eastbourne.

Despite this, it was quickly apparent that the touring climate for drama remains extremely challenging. Sales and income bear closer resemblance to the figures for *As You Like It* than the figures that were achieved pre-pandemic, including for the same title in 2019. This has considerable implications as we consider alternative models for the future delivery of the company's work.

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Future plans and development

Iron People

Iron People is a large-scale arts project inspired by two books by Ted Hughes, *The Iron Woman* and *The Iron Man*, and their environmental message. Co-created by Calderdale's diverse communities and its unique freelance artists and organisations and led by Northern Broadsides, the project begins with a series of family creativity days in autumn 2023, ahead of further creative development, pre-production and rehearsals ahead of performances in September 2024. Seed funded by Calderdale Borough Council as part of their Year of Culture 2024, we are currently exploring further funding opportunities for community arts projects.

Life in a Northern Town

Delivered in partnership with Bamsley Civic, The Customs House, South Shields and Blackpool Grand Theatre, LINT will be a new writing programme that supports the creativity of young people across the partner locations, develops and co-produces new work by diverse artists, and provides a ladder into the profession for under-represented communities. Developed over three years, the project will support young people to develop stories about their hometown through a series of workshops, a residency, peer learning and sharing opportunities. We will seek funding to further develop the most promising work into a piece of mid-scale touring theatre.

The Writers' Refuge

We continue to deliver creative writing work with refugees and people seeking asylum from St. Augustine's in Park Ward. We have pledged support to deliver another residential week at Lumb Bank in October 2023, as well as more intensive sessions leading to performance(s) during Refugee Week in June 2023. Further development of this project is funding dependant.

Winter Tales

We will once again deliver a series of festive podcasts in December, featuring a diverse mixture of new, young and classic writers, read by professional actors.

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Results of the year

The charity has net expenditure for the year of £60,756 (2022 - £14,838 net expenditure). This is made up of net expenditure in unrestricted funds of £24,629 and net expenditure from restricted funds of £36,127. The main funding sources for the charity are from the sale of tickets for the theatre performances and from Arts Council England as a National Portfolio Organisation. The funding sources directly support the objectives of the charity.

The net expenditure from restricted funds includes depreciation of the costs associated with the redevelopment of the Viaduct Theatre in 2016 and 2017. The company has secured a 10-year lease on the property and the costs are being depreciated over the life of the lease. It is important to note that these restricted funds represent neither funds that can be spent nor an asset that can realistically be sold. However, they represent a significant improvement to the infrastructure of the organisation which is intended to reduce costs and generate income for future years.

Reserves Policy

It is the policy of the Board of Trustees to keep sufficient reserves to ensure the sustainability of the charity and its ability to fulfil its objects for the foreseeable future. In common with the charitable sector as a whole, the Arts face uncertain times in terms of funding and the current economic climate continues to place pressure on all forms of income. The financial challenges experienced in recent years demonstrate the importance of the reserves in ensuring the charity can maintain its activity despite inevitable fluctuations in performance. The company is mindful of the need to ensure financial sustainability while looking for innovative ways to produce art and regularly looks for alternative funding streams to support this work.

The reserves policy sets a recommended target range of reserves of £110,000 to £225,000.

The unrestricted reserves held at 31 March 2023 of £148,803 fall within this range. The level of reserves is reviewed throughout the year and if the level of reserves falls more than 20% outside the target range, the Board will consider actions needed to either increase or reduce the level of reserves held.

Risk management

The major risks to which the charity is exposed are continually reviewed and systems have been established in order to mitigate these risks.

Structure, governance and management

Trustees

The following have served on the Board of Trustees during the period:

Fiona Hockneo Whyton (known as Fiona Goh)	(Resigned 20 January 2023)
Sarah Horne	(Resigned 16 May 2023)
Nicola Goodway (known as Emma)	(Resigned 30 September 2022)
Rebecca Yorke	(Resigned 5 January 2023)
Patsy Louise Gilbert	
Safoora Masood Mirza	
Daniel James O'Gorman	
Leo Marcus Wan	
Deborah Jane Baker (known as Debbie Richards)	
Pamela Bhupal	

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

Alicia McKenzie

Jesse Scott

Lucinda Anne Harvey

(Appointed 17 October 2022)

Nelli Yli-Malmi

(Appointed 1 September 2023)

Andrew Pyke

(Appointed 1 September 2023)

Kate Mroczkowski

(Appointed 1 September 2023)

Appointment of trustees

As set out in the articles of association the chair of the trustees is nominated and appointed by the existing trustees. The trustees have the power to co-opt further members in order to fulfil specialist roles. Open advertisement has been used to recruit new trustees and they are interviewed by a panel of existing trustees and members of the Executive before being invited to join the Board.

Trustee induction and training

New trustees undergo an induction to brief them on their legal obligations as required by charity and company law, the content of the memorandum and articles of association, decision making process, the business plan and recent financial performance of Northern Broadsides. During their induction, new trustees will meet key employees and other trustees.

The Organisation

There have been six members of the team during this period:

Laurie Sansom - Artistic Director/ Joint CEO

Kay Packwood - Executive Director (resigned July 2022)

Katie English - Finance Officer and Friends Co-ordinator (resigned February 2023)

Jess Rooney - Marketing and Communications Manager

Hallam Breen - Resident Director (resigned January 2023)

Ruth Cooke - Executive Director/Joint CEO (appointed 27 February 2023)

Contractual/freelance staff, all actors, technicians and marketing personnel are engaged throughout the year for particular projects/productions.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of trustees

D J Baker

Deborah Jane Baker (known as Debbie Richards)

Trustee

Dated: 12.12.23

NORTHERN BROADSIDES THEATRE COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHERN BROADSIDES THEATRE COMPANY

I report to the trustees on my examination of the financial statements of Northern BroadSides Theatre Company (the company) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 the company's financial statements carried out under section 145 of the Charities Act 2022 (the 2022 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2022 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2022 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Victoria Jane Davies
FCCA
for and on behalf of GBAC Limited

Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Dated: 12/12/23

NORTHERN BROADSIDES THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	300,263	-	300,263	266,711	-	266,711
Charitable activities	7	213,267	-	213,267	315,895	-	315,895
Other trading activities	4	137	-	137	240	-	240
Investments	5	214	-	214	22	-	22
Other income	6	74,850	-	74,850	1,018	-	1,018
Total income		588,731	-	588,731	583,886	-	583,886
Expenditure on:							
Charitable activities	9	613,360	36,127	649,487	560,412	38,312	598,724
Net expenditure for the year/							
Net movement in funds		(24,629)	(36,127)	(60,756)	23,474	(38,312)	(14,838)
Fund balances at 1 April 2022		173,432	181,882	355,314	149,958	220,194	370,152
Fund balances at 31 March 2023		148,803	145,755	294,558	173,432	181,882	355,314

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

All income and expenditure derive from continuing activities.

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

NORTHERN BROADSIDES THEATRE COMPANY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		157,613		199,183
Current assets					
Debtors	14	57,049		73,593	
Cash at bank and in hand		127,192		119,099	
		184,241		192,692	
Creditors: amounts falling due within one year	15	(47,296)		(36,561)	
Net current assets			136,945		156,131
Total assets less current liabilities			294,558		355,314
Income funds					
Restricted funds	16	145,755		181,882	
Unrestricted funds		148,803		173,432	
		294,558		355,314	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 12/12/23

D J Baker

Deborah Jane Baker (known as Debbie Richards)
Trustee

Company registration number 03715349

NORTHERN BROADSIDES THEATRE COMPANY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		7,054		16,141
Investing activities					
Purchase of tangible fixed assets		-		(7,799)	
Proceeds from disposal of tangible fixed assets		825		-	
Investment income received		214		22	
Net cash generated from/(used in) investing activities			1,039		(7,777)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			8,093		8,364
Cash and cash equivalents at beginning of year			119,099		110,735
Cash and cash equivalents at end of year			127,192		119,099

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Northern BroadSides Theatre Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Fletchers Mill, Dean Clough, Halifax, West Yorkshire, HX3 5AX.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

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

The accounts 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 company has adequate resources to continue in operational existence for the foreseeable future. This expectation is based on having surplus unrestricted reserves at the year end of £148,803. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprise those costs incurred by the charity in 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.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

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

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

Leasehold improvements	10 years on straight line basis
Production equipment	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance

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

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged to the profit and loss account.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	40,279	6,727
Arts Council Grant	259,984	259,984
	<u>300,263</u>	<u>266,711</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Non-charitable trading activities	<u>137</u>	<u>240</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>214</u>	<u>22</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	<u>74,850</u>	<u>1,018</u>

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Box office and fee income	Programme sales	Other grant income	Room hire	Total 2023	Total 2022
	2023	2023	2023	2023		
	£	£	£	£	£	£
Sales within charitable activities	200,356	4,909	3,702	4,300	213,267	315,895

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	321,265	-	321,265	292,386	-	292,386
Travel & subsistence	66,669	-	66,669	34,879	-	34,879
Transport costs	12,275	-	12,275	6,631	-	6,631
Insurance	12,874	-	12,874	12,515	-	12,515
Marketing & publicity	26,861	-	26,861	12,995	-	12,995
Wardrobe costs & other direct costs	66,351	-	66,351	100,128	-	100,128
Royalties payable	36	-	36	88	-	88
Audit fees	-	2,500	2,500	-	2,500	2,500
Accountancy	-	6,290	6,290	-	1,455	1,455
Legal and professional	-	5,781	5,781	-	7,689	7,689
Postage and stationery	-	3,073	3,073	-	6,866	6,866
Telephone and internet	-	3,196	3,196	-	2,214	2,214
Premises costs	-	20,751	20,751	-	14,999	14,999
Sundry expenses	-	9,743	9,743	-	11,790	11,790
Bank charges	-	251	251	-	139	139
	506,331	51,585	557,916	459,622	47,652	507,274
Analysed between Charitable activities	506,331	51,585	557,916	459,622	47,652	507,274

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Charitable activities

	Resources expended from charitable activities 2023 £	Resources expended from charitable activities 2022 £
Staff costs	50,000	50,000
Depreciation and impairment	40,745	41,450
Loss on disposal	826	-
	<u>91,571</u>	<u>91,450</u>
Share of support costs (see note 8)	506,331	459,622
Share of governance costs (see note 8)	51,585	47,652
	<u>649,487</u>	<u>598,724</u>
Analysis by fund		
Unrestricted funds	613,360	560,412
Restricted funds	36,127	38,312
	<u>649,487</u>	<u>598,724</u>
For the year ended 31 March 2022		
Unrestricted funds	560,412	
Restricted funds	38,312	
	<u>598,724</u>	

10 Trustees

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

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	3	6
Production	10	21
	<u>13</u>	<u>27</u>

Employment costs

	2023 £	2022 £
Wages and salaries	347,552	312,552
Social security costs	8,314	16,486
Other pension costs	15,399	13,348
	<u>371,265</u>	<u>342,386</u>

There were no employees whose annual remuneration was £60,000 or more.

12 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.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Leasehold improvements	Production equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	383,091	26,694	7,081	416,866
Disposals	-	(7,954)	(3,256)	(11,210)
At 31 March 2023	383,091	18,740	3,825	405,656
Depreciation and impairment				
At 1 April 2022	194,553	19,566	3,564	217,683
Depreciation charged in the year	38,309	1,909	527	40,745
Eliminated in respect of disposals	-	(7,657)	(2,728)	(10,385)
At 31 March 2023	232,862	13,818	1,363	248,043
Carrying amount				
At 31 March 2023	150,229	4,922	2,462	157,613
At 31 March 2022	188,539	7,128	3,516	199,183

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	752	1,118
Prepayments and accrued income	56,297	72,475
	57,049	73,593

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,484	5,469
Trade creditors	13,275	23,886
Other creditors	2,616	2,206
Accruals and deferred income	28,921	5,000
	47,296	36,561

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Restricted funds

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

	Balance at 1 April 2021 £	Resources expended £	Balance at 1 April 2022 £	Resources expended £	Balance at 31 March 2023 £
Viaduct Improvements	220,194	(38,312)	181,882	(36,127)	145,755

Notes

The Viaduct Improvement fund comprises of donations and a capital grant from Arts Council England to improve the facilities at the venue. The closing balance represents the Net Book Value of the capital expenditure and will be released over the life of the assets.

17 Retirement benefit schemes

Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £13,775 (2022: £13,348). The amount due to the fund at the end of 2023 was £3,940 (2022: £2,206). There were 3 employees that were in this scheme during 2023 (2022: 3).

18 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	11,858	145,755	157,613	199,183
Net current assets	136,945	-	136,945	156,131
	148,803	145,755	294,558	355,314

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Analysis of changes in net funds

The company had no debt during the year.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Cash generated from operations	2023 £	2022 £
Deficit for the year	(60,756)	(14,838)
Adjustments for:		
Investment income recognised in statement of financial activities	(214)	(22)
Depreciation and impairment of tangible fixed assets	40,745	41,450
Movements in working capital:		
Decrease/(increase) in debtors	16,544	(16,979)
Increase in creditors	10,735	6,530
Cash generated from operations	7,054	16,141
