

# EVERYMAN THEATRE CARDIFF LIMITED

England & Wales · Charity number 1082484

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04041470](#)

**Registered** 2000-09-20

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Chapter Arts Centre  
Market Road  
Cardiff  
CF5 1QE

**Phone** 029 20311050

**Email** [enquiries@everymantheatre.co.uk](mailto:enquiries@everymantheatre.co.uk)

**Website** [www.everymantheatre.co.uk](http://www.everymantheatre.co.uk)

## Activities

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**Objects:** TO ADVANCE THE PUBLIC KNOWLEDGE AND APPRECIATION OF LITERATURE AND DRAMA BY MEANS OF PUBLIC PERFORMANCES.

**Activities:** The charity's objects are to advance the public knowledge and appreciation of literature and drama by means of public performances.

## Classification

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- **How:** Provides Other Finance, Provides Human Resources
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

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- **Area of benefit:** NOT DEFINED. IN PRACTICE CARDIFF.
- Cardiff

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£245,861	£286,444	-	-
2023-10-31	£255,847	£282,913	-	-
2022-10-31	£229,434	£246,270	-	-
2021-10-31	£82,891	£42,835	-	-
2020-10-31	£13,248	£41,186	-	-

## Trustees

Name	Role	Appointed
Barry Francis SLACK		2022-09-21
Katherine Stanbury		2019-09-11
Kelsey Penfold		2025-03-03
Nuala Elinor Lomax		2025-10-06
Paul FANNING		2025-11-18
Peter Langston HARDING ROBERTS		2025-10-01
SUSAN OSMOLSKA		
Sarah Day		2023-09-20
Tracy Ogden Davies		2026-02-02

**EVERYMAN THEATRE CARDIFF LIMITED**

England & Wales - Charity number 1082484

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# Accounts

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# EVERYMAN THEATRE CARDIFF LIMITED

Registered Number  
04041470  
(England and Wales)

Amended Unaudited Financial Statements for the Year ended  
31 October 2024

# EVERYMAN THEATRE CARDIFF LIMITED

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# EVERYMAN THEATRE CARDIFF LIMITED

## Company Information

for the year from 1 November 2023 to 31 October 2024

<b>Directors</b>	BROOKS, Amy Elizabeth DAY, Sarah FORD, Cressida Abigail Macdougall HARRIS, Toby Andrew OSMOLSKA, Susan PENFOLD, Kelsey SLACK, Barry STANBURY, Katherine
<b>Company Secretary</b>	OSMOLSKA, Susan
<b>Registered Address</b>	Chapter Art Centre Market Road Cardiff CF5 1QE
<b>Registered Number</b>	04041470 (England and Wales)

# EVERYMAN THEATRE CARDIFF LIMITED

## Accountants' Report

### **Report to the directors on the preparation of the unaudited statutory financial statements of EVERYMAN THEATRE CARDIFF LIMITED (the company) for the year ended 31 October 2024.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 October 2024 which comprise the Profit and Loss accounts, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://www.ifa.org.uk/about-us/publicinterest/memberregulations>.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the directors of the company, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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N S Accounts & Business  
7 Banc Yr Afon  
Gwaelod y Garth  
CF15 9TU

Date: 14 August 2025

# EVERYMAN THEATRE CARDIFF LIMITED

## Profit and Loss Account

for the year from 1 November 2023 to 31 October 2024

	2024	2023
	£	£
Turnover	245,861	(255,086)
Other income	569	27,149
Staff costs	(21,563)	-
Depreciation and other amounts written off assets	-	(409)
Other Charges	<u>(264,881)</u>	<u>233,785</u>
(Loss)/profit for the year	<u>(40,014)</u>	<u>5,439</u>

# EVERYMAN THEATRE CARDIFF LIMITED

## Balance Sheet as at 31 October 2024

	2024 £	2023 £
<b>Assets</b>		
Current Assets	41,806	83,687
Prepayments and accrued income	-	3,433
	<u>41,806</u>	<u>87,120</u>
<b>Capital, Reserves and Liabilities</b>		
Capital and reserves	22,769	62,783
Creditors amounts falling due within one year	13,340	18,640
Accruals and deferred income	5,697	5,697
	<u>41,806</u>	<u>87,120</u>

The company is a private company limited by guarantee and registered in England and Wales. It was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The amended accounts are prepared as they were at the date of the original accounts. They replace the original accounts and are now the statutory accounts. Balance sheet items corrected VAT

### **Average number of employees**

The average number of persons employed by the company in the period was 0 (previous period: 0).

The financial statements were approved and authorised for issue by the Board of Directors on 14 August 2025, and are signed on its behalf by:

PENFOLD, Kelsey  
**Director**  
**Registered Company No. 04041470**

**EVERYMAN THEATRE CARDIFF LIMITED**

England & Wales - Charity number 1082484

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# Accounts

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Charity registration number 1082484

Company registration number 04041470 (England and Wales)

**EVERYMAN THEATRE CARDIFF LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

# EVERYMAN THEATRE CARDIFF LIMITED

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# EVERYMAN THEATRE CARDIFF LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 OCTOBER 2023

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The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity'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) (effective 1 January 2019)".

#### **Objectives and activities**

The Charity's objectives are 'to advance the public knowledge and appreciation of literature and drama by means of public performances'.

The main activities undertaken in relation to the charity's objectives are noted throughout the report.

Everyman Theatre Cardiff Ltd delivers its charitable objects through five main areas of activity:

1. A season of plays performed in Chapter Arts Centre, the Playhouse Season.
2. Weekly 'Clubnights' between October and May.
3. Technical training for aspiring writers, directors, backstage and performers via the 'Melting Pot' programme.
4. Everyman Youth Theatre.
5. Our outdoor summer festival in June and July.

#### **Public benefit**

The trustees have paid due regard to the guidance issued by The Charity Commission in deciding what activities the charity should undertake and when planning out the charity's programme.

The main activities undertaken to further the charity's purposes for public benefit are noted throughout the report.

Prices for tickets and membership are minimised in order that the charity maximises the reach of its public benefit.

#### **Achievements and performance**

##### **Development, activities and achievements**

The playhouse season for 2022/23 consisted of Road, The Pillow Man, Art, Two Plays After & RENT.

Following the successful return to Sophia Gardens for a full Summer Festival run in 2022, 2023 saw the biggest attendance figures on record, consisting of over 50 shows across 5 productions (Mid-Summer Night's Dream, The Addams Family, Calendar Girls, and Jack and The Beanstalk), along with stand-alone comedy & choir nights.

#### **Financial review**

##### **Reserves policy**

At the end of the 2022/23 financial year, the charity's unrestricted reserves were £62,783 (2022: £88,094). During the year, the trustees pursued a number of different options for expending or holding the reserves. The trustees are of the opinion that a considerable amount of reserves should be retained for cash flow purposes during the festival, and to account for potential losses on the summer festival. However, they are also aware of the need to expend charitable resources in accordance with the Charity's objects. The trustees will continue to review the reserves policy in the coming 12 months. The charity's free reserves (unrestricted reserves excluding fixed assets and designated funds) totalled £12,783 (2022: £87,685). The trustees have designated £50,000 of the free reserves this year for festival set up costs for next year, hence the reason for the reduction of free reserves at the end of 2022/23. Restricted funds at the end of the year totalled £nil (2022: £1,755).

##### **Fixed assets**

Changes in fixed assets during the year are set out in the notes to the financial statements.

# EVERYMAN THEATRE CARDIFF LIMITED

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

### FOR THE YEAR ENDED 31 OCTOBER 2023

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#### **Risk review**

The principal risk to which the charity is exposed is poor attendance at the annual summer festival, resulting in financial loss to the charity. The trustees are aware of the risks to the charity and take active steps to mitigate against the risk, including the holding of sufficient reserves to cover a significant loss on the festival's activities.

The charity also deals with vulnerable young adults, the Board has ratified and put into effect a child safeguarding policy.

#### **Structure, governance and management**

In order to better align the accounting period with the operational cycle of the organisation, the Trustees have voted to increase the reporting period for the year 2022/23 to 14 months (Nov'22 – Dec'23), and to present subsequent accounts in line with the calendar year (Jan-Dec).

#### **Organisation**

The Board of Trustees administers the charity. The Board met 13 times during 2022/23, all meetings were quorate.

Trustees serve on the Board; they may also sit on sub-committees. There is a standing Festival Committee, which considers all matters relating to the organisation and management of the summer festival and related productions. Other sub committees are established as and when required to pursue particular objectives.

The charity is not part of a wider network.

#### **Trustees**

Trustees are recruited by an open application process and appointed through free vote at the charity's annual AGM. There is a maximum of 15 trustee positions. No outside body has nomination rights. Each candidate must present their application at the AGM, where they speak to it. Members are appointed in order of the number of votes obtained by each until all places are filled. Applicants must be a member of Everyman Theatre in order to stand for appointment as a trustee.

#### **Related party transactions**

There were no related party transactions for the financial year to October 2023.

#### **Relationships with other groups, charities and individuals**

While there are currently no related party conflicts of interest within the Board, where they arise, discussions concerning the charity's work are concluded without the related party being present. The trustees hold no concerns over these relationships. The contracts will be periodically reviewed in future to ensure that they continue to offer value for money and that the relationships can continue to operate. Appropriate disclosures have been made within the accounts concerning these transactions.

Everyman Theatre Cardiff Ltd co-operates with a number of other charitable organisations to meet its charitable objectives and where it represents good value for money, aims to work with local charities and suppliers. All transactions are made at arm's length.

#### **Volunteers**

Everyman Theatre Cardiff Limited cannot operate without the valuable assistance and phenomenal expertise of its volunteers and, as such, the charity makes extensive use of volunteer time. During 2022/23 it is estimated a minimum of 52,000 (40,000 - 2021/22) hours of volunteering time were consumed across the charity's activities. These include, but are not limited to: governance, marketing, procurement, rehearsal and performance and staffing of the Festival site. The increase reflects the increase in Festival activities, YoY. At a rate of £10.42 (UK Minimum Wage for +25 Yr Olds for F/Y 2021/22) this would equate to £541,840 (£8.91 & £356,400 – 2021/22).

The enthusiastic, untiring, positive nature of our contributors is indicative of the organisation and what it stands for. The trustees would like to take this opportunity to acknowledge the exceptional work of the members and thank them for everything they do within the creative world of Everyman Theatre Cardiff Limited.

# EVERYMAN THEATRE CARDIFF LIMITED

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

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### Reference and administrative details

<b>Charity number</b>	1082484
<b>Company number</b>	04041470
<b>Registered office</b>	Chapter Art Centre Market Road Cardiff CF5 1QE
<b>Secretary</b>	Susan Osmolska
<b>Trustees</b>	Simon Fuddy (Chair) - resigned 20.09.2023 Edward Hayes (Treasurer) Paul Fanning - resigned 20.09.2023 Peter Harding Roberts - resigned 20.09.2023 Susan Osmolska Katherine Stanbury Catherine Roberts Barry Slack Anna Schwartz - resigned 07.08.2023 Tyler Curle - appointed 20.09.2023 Sarah Day - appointed 20.09.2023 Russell Davies - appointed 20.09.2023 Fiona Gibson - appointed 20.09.2023 Toby Harris - appointed 20.09.2023 Paul Williams - appointed 20.09.2023 Vernon Cornish - appointed 20.09.2023, resigned 25.11.2023 Megan Sawyer - appointed 20.09.2023
<b>Independent examiners</b>	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
<b>Bankers</b>	NatWest Roath Cardiff Branch 207 Richmond Road Cardiff CF24 3UX  The Co-Operative Bank 16-17 High Street Cardiff CF10 1AX

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

**EVERYMAN THEATRE CARDIFF LIMITED**

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

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.....  
**Edward Hayes - Treasurer**

Dated: .....

# **EVERYMAN THEATRE CARDIFF LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 OCTOBER 2023***

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The trustees, who are also the directors of Everyman Theatre Cardiff Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# EVERYMAN THEATRE CARDIFF LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EVERYMAN THEATRE CARDIFF LIMITED

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I report to the trustees on my examination of the financial statements of Everyman Theatre Cardiff Limited (the charity) for the year ended 31 October 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 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 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, 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 charity as required by section 386 of the 2006 Act; or
- 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.

**Joanne Taylor FCCA DChA**

**Azets Audit Services**

Ty Derw, Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB  
United Kingdom

Dated: .....

# EVERYMAN THEATRE CARDIFF LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	273	-	273	1,699	-	1,699
Charitable activities	4	251,559	-	251,559	225,359	-	225,359
Other trading activities	5	4,015	-	4,015	2,318	-	2,318
Investments	6	-	-	-	58	-	58
<b>Total income</b>		255,847	-	255,847	229,434	-	229,434
<b>Expenditure on:</b>							
Charitable activities	7	281,158	1,755	282,913	246,270	5,402	251,672
<b>Net expenditure for the year/</b>							
<b>Net movement in funds</b>		(25,311)	(1,755)	(27,066)	(16,836)	(5,402)	(22,238)
Fund balances at 1 November 2022		88,094	1,755	89,849	104,930	7,157	112,087
<b>Fund balances at 31 October 2023</b>		62,783	-	62,783	88,094	1,755	89,849

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.

# EVERYMAN THEATRE CARDIFF LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		-		409
<b>Current assets</b>					
Debtors	13	53,274		33,878	
Cash at bank and in hand		26,009		74,264	
		<u>79,283</u>		<u>108,142</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(7,131)</u>		<u>(7,758)</u>	
Net current assets			72,152		100,384
<b>Total assets less current liabilities</b>			<u>72,152</u>		<u>100,793</u>
<b>Creditors: amounts falling due after more than one year</b>	15		(9,369)		(10,944)
<b>Net assets</b>			<u>62,783</u>		<u>89,849</u>
<b>Income funds</b>					
Restricted funds	17		-		1,755
<u>Unrestricted funds</u>					
Designated funds	18	50,000		-	
General unrestricted funds		12,783		88,094	
		<u>62,783</u>		<u>88,094</u>	
			<u>62,783</u>		<u>89,849</u>

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# EVERYMAN THEATRE CARDIFF LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 OCTOBER 2023**

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

The financial statements were approved by the Trustees on .....

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**Edward Hayes - Treasurer**

**Company Registration No. 04041470**

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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### 1 Accounting policies

#### Charity information

Everyman Theatre Cardiff Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapter Art Centre, Market Road, Cardiff, South Glamorgan, CF5 1QE.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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) (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 applying FRS 102 Update Bulletin 1 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. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity 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 charity 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.

Income from ticket sales, memberships and fundraising events is recognised in the period to which the event/service is provided with any amounts received in advance deferred.

Income from 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. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2023

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#### 1 Accounting policies

(Continued)

Investment income is included when receivable.

No amounts are included in the financial statements for services donated by volunteers.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs are allocated between the different categories according to the nature of the cost. Where costs are shared, they are apportioned between the categories on a basis consistent with the use of the resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee 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:

Plant and equipment	33% straight line
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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 the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

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### 2 Critical accounting estimates and judgements

In the application of the charity'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.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	273	1,699

### 4 Charitable activities

	2023 £	2022 £
Ticket sales	210,291	183,619
Membership	4,200	2,824
Concessions and bar	37,068	38,916
	<u>251,559</u>	<u>225,359</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Fundraising and other	4,015	2,318

# EVERYMAN THEATRE CARDIFF LIMITED

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

### 6 Investments

#### Total Unrestricted funds

2023  
£

2022  
£

Interest receivable	-	58
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### 7 Charitable activities

2023  
£

2022  
£

Depreciation	409	408
Rights	28,536	17,510
Production costs	2,485	15,583
Set/theatre hire	24,533	20,279
Costumes	9,873	13,229
Directors fees	14,072	15,209
Artists fees	4,905	1,525
Concessions and bar stock	19,163	18,885
Marketing	26,873	23,611
Rent	3,651	2,873
Utilities	44	270
Construction costs	10,618	40,850
Hires	-	45,228
Infrastructure	110,345	8,898
Security	19,621	16,397
Miscellaneous costs	5,304	9,117

	280,432	249,872
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Share of governance costs (see note 8)	2,481	1,800
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	282,913	251,672
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#### Analysis by fund

Unrestricted funds	281,158	246,270
Restricted funds	1,755	5,402

	282,913	251,672
--	---------	---------

# EVERYMAN THEATRE CARDIFF LIMITED

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

### 8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Independent examination fees	-	2,481	2,481	1,800
	-	2,481	2,481	1,800
Analysed between Charitable activities	-	2,481	2,481	1,800

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

### 11 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.

# EVERYMAN THEATRE CARDIFF LIMITED

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

### 12 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 November 2022	3,719
At 31 October 2023	3,719
<b>Depreciation and impairment</b>	
At 1 November 2022	3,310
Depreciation charged in the year	409
At 31 October 2023	3,719
<b>Carrying amount</b>	
At 31 October 2023	-
At 31 October 2022	409

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	53,274	30,445
Prepayments and accrued income	-	3,433
	53,274	33,878

### 14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	16	971	-
Trade creditors		-	3,811
Accruals and deferred income		6,160	3,947
		7,131	7,758

### 15 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Borrowings	9,369	10,944

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

### 16 Loans and overdrafts

	2023 £	2022 £
Bank loans	971	-
Other loans	9,369	10,944
	<u>10,340</u>	<u>10,944</u>
Payable within one year	971	-
Payable after one year	9,369	10,944
	<u>10,340</u>	<u>10,944</u>

A loan amount of £10,944 was received in February 2021 from WCVA with interest payable after 24 months at a rate of 3%. A payment plan has been arranged and the loan will be repaid in full by March 2031.

### 17 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:

	Movement in funds					
	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Balance at 1 November 2022 £	Resources expended £	Balance at 31 October 2023 £
WCVA	7,157	-	(5,402)	1,755	(1,755)	-
	<u>7,157</u>	<u>-</u>	<u>(5,402)</u>	<u>1,755</u>	<u>(1,755)</u>	<u>-</u>

#### WCVA

Funding received from the third sector resilience fund.

### 18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources £	Balance at 1 November 2022 £	Transfers £	Balance at 31 October 2023 £
	-	-	50,000	50,000
	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>
	-	-	50,000	50,000
	<u>-</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>

#### Festival setup costs

This fund is held for festival setup costs for the next financial year.

**EVERYMAN THEATRE CARDIFF LIMITED**

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

**19 Analysis of net assets between funds**

Fund balances at 31 October 2023 are represented by:

	Unrestricted funds		Designated funds		Restricted funds		Total Unrestricted funds		Restricted funds		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£
Tangible assets	-		-		-		-	409	-		-	409
Current assets/(liabilities)	22,152		50,000		-		72,152	98,629	1,755		100,384	
Long term liabilities	(9,369)		-		-		(9,369)	(10,944)	-		(10,944)	
	12,783		50,000		-		62,783	88,094	1,755		89,849	

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2023*

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### **20 Related party transactions**

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

**EVERYMAN THEATRE CARDIFF LIMITED**

England & Wales - Charity number 1082484

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# Accounts

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**Charity registration number 1082484**

**Company registration number 04041470 (England and Wales)**

**EVERYMAN THEATRE CARDIFF LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

# EVERYMAN THEATRE CARDIFF LIMITED

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Notes to the financial statements	8 - 16

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# EVERYMAN THEATRE CARDIFF LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2022

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The trustees present their annual report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity'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) (effective 1 January 2019)".

### Objectives and activities

The Charity's objectives are 'to advance the public knowledge and appreciation of literature and drama by means of public performances'.

The main activities undertaken in relation to the charity's objectives are noted throughout the report.

Everyman Theatre Cardiff Ltd delivers its charitable objects through five main areas of activity:

1. A season of plays performed in Chapter Arts Centre, the Playhouse Season.
2. Weekly 'Clubnights' between October and May.
3. Technical training for aspiring writers, directors, backstage and performers via the 'Melting Pot' programme.
4. Everyman Youth Theatre.
5. Our outdoor summer festival in June and July.

### Public benefit

The trustees have paid due regard to the guidance issued by The Charity Commission in deciding what activities the charity should undertake and when planning out the charity's programme.

The main activities undertaken to further the charity's purposes for public benefit are noted throughout the report.

### Achievements and performance

The playhouse season for 2021/22 consisted of Strange Tales, A Man For All Seasons, Blood Wedding and Bronte.

Following delivery of a restricted Outdoor Summer Festival in 2021, the Company successfully returned to Sophia Gardens for a full Summer Festival run in 2022 – consisting of 50 shows across 5 productions (12th Night, Little Shop of Horrors, Blackadder Goes Forth & Under Milk Wood), along with stand-alone comedy, choir & film nights.

### Financial review

#### Reserves policy

At the end of the 2021/22 financial year, the charity's unrestricted reserves were £88,094 (2020/21 - £104,930). During the year, the trustees pursued a number of different options for expending or holding the reserves. The trustees are of the opinion that a considerable amount of reserves should be retained for cash flow purposes during the festival, and to account for potential losses on the summer festival. However, they are also aware of the need to expend charitable resources in accordance with the Charity's objects. The trustees will continue to review the reserves policy in the coming 12 months. The charity's free reserves (unrestricted reserves excluding fixed assets) totalled £87,685 (2020/21 - £104,113). Restricted funds at the end of the year totalled £1,755.

#### Fixed assets

Changes in fixed assets during the year are set out in the notes to the financial statements.

# EVERYMAN THEATRE CARDIFF LIMITED

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

### FOR THE YEAR ENDED 31 OCTOBER 2022

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#### **Risk review**

The principal risk to which the charity is exposed is poor attendance at the annual summer festival, resulting in financial loss to the charity.

The trustees are aware of the risks to the charity and take active steps to mitigate against the risk, including the holding of sufficient reserves to cover a significant loss on the festival's activities.

The charity also deals with vulnerable young adults, the Board has ratified and put into effect a child safeguarding policy.

#### **Structure, governance and management**

##### **Organisation**

The Board of Trustees administers the charity. The Board met 11 times during 2021/22, all meetings were quorate.

Trustees serve on the Board; they may also sit on sub-committees. There is a standing Festival Committee, which considers all matters relating to the organisation and management of the summer festival and related productions. Other sub committees are established as and when required to pursue particular objectives.

The charity is not part of a wider network.

##### **Related party transactions**

There were no related party transactions for the financial year to October 2022.

##### **Trustees**

Trustees are recruited by an open application process and appointed through free vote at the charity's annual AGM. There is a maximum of 15 trustee positions. No outside body has nomination rights. Each candidate must present their application at the AGM, where they speak to it. Members are appointed in order of the number of votes obtained by each until all places are filled. Applicants must be a member of Everyman Theatre in order to stand for appointment as a trustee.

##### **Relationships with other groups, charities and individuals**

While there are currently no related party conflicts of interest within the Board, where they arise, discussions concerning the charity's work are concluded without the related party being present. The trustees hold no concerns over these relationships. The contracts will be periodically reviewed in future to ensure that they continue to offer value for money and that the relationships can continue to operate. Appropriate disclosures have been made within the accounts concerning these transactions.

Everyman Theatre Cardiff Ltd co-operates with a number of other charitable organisations to meet its charitable objectives and where it represents good value for money, aims to work with local charities and suppliers. All transactions are made at arm's length.

##### **Volunteers**

Everyman Theatre Cardiff Limited cannot operate without the valuable assistance and phenomenal expertise of its volunteers and, as such, the charity makes extensive use of volunteer time. During 2021/22 it is estimated a minimum of 40,000 (2021/20 - 30,000) hours of volunteering time were consumed across the charity's activities. These include, but are not limited to: governance, marketing, procurement, rehearsal and performance and staffing of the Festival site. The increase reflects the increase in Festival activities year on year. At a rate of £8.91 (UK Minimum Wage for +25 Yr Olds for F/Y 2021/22) this would equate to £356,400 (2021/20 - £261,600).

The enthusiastic, untiring, positive nature of our contributors is indicative of the organisation and what it stands for. The trustees would like to take this opportunity to acknowledge the exceptional work of the members and thank them for everything they do within the creative world of Everyman Theatre Cardiff Limited.

Prices for tickets and membership are minimised in order that the charity maximises the reach of its public benefit.

# EVERYMAN THEATRE CARDIFF LIMITED

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

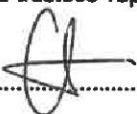
FOR THE YEAR ENDED 31 OCTOBER 2022

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### Reference and administrative details

<b>Charity number</b>	1082484
<b>Company number</b>	04041470
<b>Registered office</b>	Chapter Art Centre Market Road Cardiff CF5 1QE
<b>Secretary</b>	Susan Osmolska
<b>Trustees</b>	Simon Fully (Chair) Edward Hayes (Treasurer) Amy Brooks - resigned 21 September 2022 Paul Fanning Cressida Ford - resigned 21 September 2022 Peter Harding Roberts Sharon James - resigned 21 September 2022 Susan Osmolska Katherine Stanbury Catherine Roberts - appointed 3 October 2022 Barry Slack - appointed 21 September 2022 Anna Schwartz - appointed 3 October 2022 Eric Hadley - resigned 17 March 2022
<b>Independent examiners</b>	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
<b>Bankers</b>	NatWest Roath Cardiff Branch 207 Richmond Road Cardiff CF24 3UX  The Co-Operative Bank 16-17 High Street Cardiff CF10 1AX

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



.....

**Edward Hayes - Treasurer**

Dated: ...28.17.22...

# EVERYMAN THEATRE CARDIFF LIMITED

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 OCTOBER 2022*

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The trustees, who are also the directors of Everyman Theatre Cardiff Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# EVERYMAN THEATRE CARDIFF LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EVERYMAN THEATRE CARDIFF LIMITED

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I report to the trustees on my examination of the financial statements of Everyman Theatre Cardiff Limited (the charity) for the year ended 31 October 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity (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 charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 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 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 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.

*Claire Thompson*

**Claire Thompson FCCA DChA**  
**Azets Audit Services**  
Ty Derw, Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB  
United Kingdom

Dated: 28 July 2023

# EVERYMAN THEATRE CARDIFF LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	3	1,699	-	1,699	300	-	300
Charitable activities	4	225,359	-	225,359	49,176	32,832	82,008
Other trading activities	5	2,318	-	2,318	583	-	583
Investments	6	58	-	58	-	-	-
<b>Total income</b>		<b>229,434</b>	<b>-</b>	<b>229,434</b>	<b>50,059</b>	<b>32,832</b>	<b>82,891</b>
<b>Expenditure on:</b>							
Charitable activities	7	246,270	5,402	251,672	17,160	25,675	42,835
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(16,836)</b>	<b>(5,402)</b>	<b>(22,238)</b>	<b>32,899</b>	<b>7,157</b>	<b>40,056</b>
Fund balances at 1 November 2021		104,930	7,157	112,087	72,031	-	72,031
<b>Fund balances at 31 October 2022</b>		<b>88,094</b>	<b>1,755</b>	<b>89,849</b>	<b>104,930</b>	<b>7,157</b>	<b>112,087</b>

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.

# EVERYMAN THEATRE CARDIFF LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		409		817
<b>Current assets</b>					
Debtors	12	33,878		2,000	
Cash at bank and in hand		74,264		130,238	
		<u>108,142</u>		<u>132,238</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(7,758)</u>		<u>(10,024)</u>	
<b>Net current assets</b>			<u>100,384</u>		<u>122,214</u>
<b>Total assets less current liabilities</b>			<u>100,793</u>		<u>123,031</u>
<b>Creditors: amounts falling due after more than one year</b>	15		<u>(10,944)</u>		<u>(10,944)</u>
<b>Net assets</b>			<u><u>89,849</u></u>		<u><u>112,087</u></u>
<b>Income funds</b>					
Restricted funds	16	1,755		7,157	
Unrestricted funds		88,094		104,930	
		<u>89,849</u>		<u>112,087</u>	

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 October 2022.

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

The financial statements were approved by the Trustees on 28-7-2023



Edward Hayes - Treasurer

Company Registration No. 04041470

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 OCTOBER 2022

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#### 1 Accounting policies

##### Charity information

Everyman Theatre Cardiff Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapter Art Centre, Market Road, Cardiff, South Glamorgan, CF5 1QE.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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) (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 applying FRS 102 Update Bulletin 1 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. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity 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 charity 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.

Income from ticket sales, memberships and fundraising events is recognised in the period to which the event/ service is provided with any amounts received in advance deferred.

Income from 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. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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### 1 Accounting policies

(Continued)

Investment income is included when receivable.

No amounts are included in the financial statements for services donated by volunteers.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs are allocated between the different categories according to the nature of the cost. Where costs are shared, they are apportioned between the categories on a basis consistent with the use of the resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee 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:

Plant and equipment	33% straight line
---------------------	-------------------

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 the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2022

---

#### 1 Accounting policies

(Continued)

##### 1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **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 charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,699	300

### 4 Charitable activities

	2022	2021
	£	£
Ticket sales	183,619	43,255
Membership	2,824	5,921
Concessions and bar	38,916	-
Grants	-	32,832
	<u>225,359</u>	<u>82,008</u>
Analysis by fund		
Unrestricted funds	225,359	49,176
Restricted funds	-	32,832
	<u>225,359</u>	<u>82,008</u>
<b>Grants</b>		
WCVA	-	32,832
	<u>-</u>	<u>32,832</u>

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

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### 5 Other trading activities

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fundraising and other	2,318	583
	<u>          </u>	<u>          </u>

### 6 Investments

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest receivable	58	-
	<u>          </u>	<u>          </u>

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 7 Charitable activities

	2022 £	2021 £
Depreciation	408	408
Rights	17,510	-
Production costs	15,583	3,936
Set/theatre hire	20,279	16,212
Costumes	13,229	2,147
Directors fees	15,209	4,000
Artists fees	1,525	1,265
Concessions and bar stock	18,885	-
Marketing	23,611	682
Rent	2,873	-
Utilities	270	-
Construction costs	40,850	3,289
Hires	45,228	4,831
Infrastructure	8,898	2,047
Security	16,397	-
Miscellaneous costs	9,117	1,652
	<u>249,872</u>	<u>40,469</u>
Share of governance costs (see note 8)	1,800	2,366
	<u>251,672</u>	<u>42,835</u>
<b>Analysis by fund</b>		
Unrestricted funds	246,270	17,160
Restricted funds	5,402	25,675
	<u>251,672</u>	<u>42,835</u>

### 8 Support costs

	Support costs £	Governance costs £	2022		Governance costs £	2021 £
			Support costs £	£		
Independent examination fees	-	1,800	1,800	-	2,366	2,366
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>2,366</u>	<u>2,366</u>
Analysed between Charitable activities	-	1,800	1,800	-	2,366	2,366
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>2,366</u>	<u>2,366</u>

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

### 11 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 November 2021	3,719
At 31 October 2022	3,719
<b>Depreciation and impairment</b>	
At 1 November 2021	2,902
Depreciation charged in the year	408
At 31 October 2022	3,310
<b>Carrying amount</b>	
At 31 October 2022	409
At 31 October 2021	817

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	30,445	2,000
Prepayments and accrued income	3,433	-
	33,878	2,000

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

### 13 Loans and overdrafts

	2022 £	2021 £
Other loans	10,944	10,944
Payable after one year	10,944	10,944

A loan amount of £10,944 was received in February 2021 from WCVA with interest payable after 24 months at a rate of 3%. A payment plan has been arranged and the loan will be repaid in full by March 2031.

### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	462
Trade creditors	3,811	3,757
Other creditors	-	3,658
Accruals and deferred income	3,947	2,147
	<u>7,758</u>	<u>10,024</u>

### 15 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	10,944	10,944

### 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:

	Movement in funds				
	Incoming resources £	Resources expended £	Balance at 1 November 2021 £	Resources expended £	Balance at 31 October 2022 £
WCVA	32,832	(25,675)	7,157	(5,402)	1,755

#### WCVA

Funding received from the third sector resilience fund.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2022

#### 17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 October 2022 are represented by:						
Tangible assets	409	-	409	817	-	817
Current assets/(liabilities)	98,629	1,755	100,384	115,057	7,157	122,214
Long term liabilities	(10,944)	-	(10,944)	(10,944)	-	(10,944)
	<u>88,094</u>	<u>1,755</u>	<u>89,849</u>	<u>104,930</u>	<u>7,157</u>	<u>112,087</u>

#### 18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**EVERYMAN THEATRE CARDIFF LIMITED**

England & Wales - Charity number 1082484

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# Accounts

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Charity Registration No. 1082484

Company Registration No. 04041470 (England and Wales)

**EVERYMAN THEATRE CARDIFF LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**



# EVERYMAN THEATRE CARDIFF LIMITED

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Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

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# EVERYMAN THEATRE CARDIFF LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 OCTOBER 2021

---

The trustees present their report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity'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) (effective 1 January 2019)".

#### Objectives and activities

The Charity's objectives are 'to advance the public knowledge and appreciation of literature and drama by means of public performances'.

The main activities undertaken in relation to the charity's objectives are noted throughout the report.

Everyman Theatre Cardiff Ltd delivers its charitable objects through five main areas of activity:

1. A season of plays performed in Chapter Arts Centre, the Playhouse Season.
2. Weekly 'Clubnights' between October and May.
3. Technical training for aspiring writers, directors, backstage and performers via the 'Melting Pot' programme.
4. Everyman Youth Theatre.
5. Our outdoor summer festival in June and July.

#### Public benefit

The trustees have paid due regard to the guidance issued by The Charity Commission in deciding what activities the charity should undertake and when planning out the charity's programme.

The main activities undertaken to further the charity's purposes for public benefit are noted throughout the report.

#### Achievements and performance

There was no playhouse season in 2020 due to the pandemic. The playhouse season for 2021 consisted of Blue Stockings in September and three one act plays: The Tell-tale Heart, The Monkey's Paw and The Rose and Crown under the themed title of Strange Tales in November.

Following the Covid-19 Pandemic there was a restricted Outdoor Summer Festival held 2020/21, with plans to return to Sophia Gardens in 2022

#### Financial review

##### Reserves policy

At the end of the 2020/21 financial year, the charity's unrestricted reserves were £104,930 (£72,031 – 2020). During the year, the trustees pursued a number of different options for expending or holding the reserves. The trustees are of the opinion that a considerable amount of reserves should be retained for cash flow purposes during the festival, and to account for potential losses on the summer festival. However, they are also aware of the need to expend charitable resources in accordance with the Charity's objects. The trustees will continue to review the reserves policy in the coming 12 months. The charity's free reserves (unrestricted reserves excluding fixed assets) totalled £104,113 (£22,032 – 2020). Restricted funds at the end of the year totalled £7,157.

##### Fixed assets

Changes in fixed assets during the year are set out in the notes to the financial statements.

# EVERYMAN THEATRE CARDIFF LIMITED

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

FOR THE YEAR ENDED 31 OCTOBER 2021

---

### Risk review

The principal risk to which the charity is exposed is poor attendance at the annual summer festival, resulting in financial loss to the charity.

The trustees are aware of the risks to the charity and take active steps to mitigate against the risk, including the holding of sufficient reserves to cover a significant loss on the festival's activities.

The charity also deals with vulnerable young adults, the Board has ratified and put into effect a child safeguarding policy.

### Structure, governance and management

#### Organisation

The Board of Trustees administers the charity. The Board met 12 times during 2020/21, all meetings were quorate.

Trustees serve on the Board; they may also sit on sub-committees. There is a standing Festival Committee, which considers all matters relating to the organisation and management of the summer festival and related productions. Other sub committees are established as and when required to pursue particular objectives.

The charity is not part of a wider network.

#### Related party transactions

There were no related party transactions for the financial year to October 2021.

#### Trustees

Trustees are recruited by an open application process and appointed through free vote at the charity's annual AGM. There is a maximum of 15 trustee positions. No outside body has nomination rights. Each candidate must present their application at the AGM, where they speak to it. Members are appointed in order of the number of votes obtained by each until all places are filled. Applicants must be a member of Everyman Theatre in order to stand for appointment as a trustee.

#### Relationships with other groups, charities and individuals

While there are currently no related party conflicts of interest within the Board, where they arise, discussions concerning the charity's work are concluded without the related party being present. The trustees hold no concerns over these relationships. The contracts will be periodically reviewed in future to ensure that they continue to offer value for money and that the relationships can continue to operate. Appropriate disclosures have been made within the accounts concerning these transactions.

Everyman Theatre Cardiff Ltd co-operates with a number of other charitable organisations to meet its charitable objectives and where it represents good value for money, aims to work with local charities and suppliers. All transactions are made at arm's length.

#### Volunteers

Everyman Theatre Cardiff Limited cannot operate without the valuable assistance and phenomenal expertise of its volunteers and, as such, the charity makes extensive use of volunteer time. During 2020/21 it is estimated a minimum of 30,000 (22,000 - 2019/20) hours of volunteering time were consumed across the charity's activities. These include, but are not limited to: governance, marketing, procurement, rehearsal and performance and staffing of the Festival site. The increase reflects the increase in Festival activities, YoY. At a rate of £8.72 (UK Minimum Wage for +25 Yr Olds for F/Y 2020/21) this would equate to £261,600 (£172,260 – 2019/20 – this was calculated at the previous year's UK Min. Wage, as most of the activity occurred in the previous year, given the impact of Covid to calendar year 2020).

The enthusiastic, untiring, positive nature of our contributors is indicative of the organisation and what it stands for. The trustees would like to take this opportunity to acknowledge the exceptional work of the members and thank them for everything they do within the creative world of Everyman Theatre Cardiff Limited.

# EVERYMAN THEATRE CARDIFF LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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Prices for tickets and membership are minimised in order that the charity maximises the reach of its public benefit.

### Reference and administrative details

Charity number 1082484

Company number 04041470

Registered office Chapter Art Centre  
Market Road  
Cardiff  
CF5 1QE

Secretary Susan Osmolska

Trustees Simon Fitty (Chair)  
Edward Hayes (Treasurer) - appointed 7/6/21  
Amy Brooks - appointed 22/9/21  
Paul Fanning  
Cressida Ford - appointed 16/12/20  
Peter Harding Roberts  
Sharon James - appointed 4/1/21  
Susan Osmolska  
Katherine Stanbury  
Zoe Azzopardi - resigned 16/12/20  
Lucinda Curley - resigned 22/9/21  
Edwards Duke - resigned 16/12/20  
Eric Hadley - resigned 17/3/22  
Arnold Phillips - resigned 22/9/21  
Luke Todd - resigned 4/1/21  
Wayne Vincent - resigned 22/9/21  
Pamela Wiener - resigned 16/12/20

Independent examiners Azets Audit Services  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

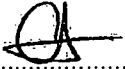
Bankers NatWest  
Roath Cardiff Branch  
207 Richmond Road  
Cardiff  
CF24 3UX  
  
The Co-Operative Bank  
16-17 High Street  
Cardiff  
CF10 1AX

# EVERYMAN THEATRE CARDIFF LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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



Edward Hayes - Treasurer

Dated: 28.07.2022

# **EVERYMAN THEATRE CARDIFF LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 OCTOBER 2021***

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The trustees, who are also the directors of Everyman Theatre Cardiff Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

# EVERYMAN THEATRE CARDIFF LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EVERYMAN THEATRE CARDIFF LIMITED

---

I report to the trustees on my examination of the financial statements of Everyman Theatre Cardiff Limited (the charity) for the year ended 31 October 2021.

#### Responsibilities and basis of report

As the trustees of the charity (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 charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 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 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 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.

*Sarah Case*

**Sarah Case FCA DChA**  
**Azets Audit Services**  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB  
United Kingdom

Dated: 28-7-2022

# EVERYMAN THEATRE CARDIFF LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	300	-	300	5,858
Charitable activities	4	49,176	32,832	82,008	7,389
Other trading activities	5	583	-	583	-
Investments	6	-	-	-	1
<b>Total income</b>		<b>50,059</b>	<b>32,832</b>	<b>82,891</b>	<b>13,248</b>
<b>Expenditure on:</b>					
Charitable activities	7	17,160	25,675	42,835	41,186
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>32,899</b>	<b>7,157</b>	<b>40,056</b>	<b>(27,938)</b>
Fund balances at 1 November 2020		72,031	-	72,031	99,969
<b>Fund balances at 31 October 2021</b>		<b>104,930</b>	<b>7,157</b>	<b>112,087</b>	<b>72,031</b>

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.

# EVERYMAN THEATRE CARDIFF LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		817		-
<b>Current assets</b>					
Debtors	12	2,000		5,106	
Cash at bank and in hand		130,238		73,046	
		<u>132,238</u>		<u>78,152</u>	
<b>Creditors: amounts falling due within one year</b>	13	(10,024)		(6,121)	
Net current assets			122,214		72,031
<b>Total assets less current liabilities</b>			123,031		72,031
<b>Creditors: amounts falling due after more than one year</b>	14		(10,944)		-
<b>Net assets</b>			<u>112,087</u>		<u>72,031</u>
<b>Income funds</b>					
Restricted funds	16		7,157		-
Unrestricted funds			104,930		72,031
			<u>112,087</u>		<u>72,031</u>

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 October 2021.

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

The financial statements were approved by the Trustees on 28-7-2022



Edward Hayes - Treasurer

Company Registration No. 04041470

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

---

### 1 Accounting policies

#### Charity information

Everyman Theatre Cardiff Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chapter Art Centre, Market Road, Cardiff, South Glamorgan, CF5 1QE.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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) (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 applying FRS 102 Update Bulletin 1 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. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity 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 charity 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.

Income from ticket sales, memberships and fundraising events is recognised in the period to which the event/ service is provided with any amounts received in advance deferred.

Income from 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. Capital grants are released to the Statement of Financial Activities in the year of receipt. Fixed assets relating to capital grants are capitalised, and depreciation charged is offset against the grant income, in a restricted fund.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

---

#### 1 Accounting policies

(Continued)

Investment income is included when receivable.

No amounts are included in the financial statements for services donated by volunteers.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Costs are allocated between the different categories according to the nature of the cost. Where costs are shared, they are apportioned between the categories on a basis consistent with the use of the resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee 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:

Plant and equipment	33% straight line
---------------------	-------------------

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 charity reviews the carrying amounts of its tangible 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.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

---

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **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 charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

As a registered charity, the charity is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2021

#### 2 Critical accounting estimates and judgements

In the application of the charity'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.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	300	5,858

#### 4 Charitable activities

	2021 £	2020 £
Ticket sales	43,255	1,669
Membership	5,921	3,720
Other income	-	2,000
Grants	32,832	-
	<u>82,008</u>	<u>7,389</u>
Analysis by fund		
Unrestricted funds	49,176	7,389
Restricted funds	32,832	-
	<u>82,008</u>	<u>7,389</u>
<b>Grants</b>		
WCVA	32,832	-
	<u>32,832</u>	<u>-</u>

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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### 5 Other trading activities

	Unrestricted funds	Total
	2021	2020
	£	£
Fundraising	583	-
	<u>583</u>	<u>-</u>

### 6 Investments

	Total Unrestricted funds	Total Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	1
	<u>-</u>	<u>1</u>

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 7 Charitable activities

	2021 £	2020 £
Depreciation and impairment	408	24
Club room and store rent	4,831	3,831
Website and media	972	1,199
Youth theatre	415	85
Festival - costume	2,147	1,680
Festival - set	1,265	651
Festival - logistics	16,212	15,380
Festival - directors	4,000	7,000
Festival - productions	3,936	3,877
Sundry expenses	265	-
Insurance and logistics	2,047	1,580
Grant funded project costs	3,289	-
Festival - marketing	682	2,968
Training	-	1,411
	<u>40,469</u>	<u>39,686</u>
Share of governance costs (see note 8)	2,366	1,500
	<u>42,835</u>	<u>41,186</u>
<b>Analysis by fund</b>		
Unrestricted funds	17,160	41,186
Restricted funds	25,675	-
	<u>42,835</u>	<u>41,186</u>

### 8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examination fees	-	2,366	2,366	-	1,500	1,500
	<u>-</u>	<u>2,366</u>	<u>2,366</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>
Analysed between Charitable activities	-	2,366	2,366	-	1,500	1,500
	<u>-</u>	<u>2,366</u>	<u>2,366</u>	<u>-</u>	<u>1,500</u>	<u>1,500</u>

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

### 11 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 November 2020	2,494
Additions	1,225
At 31 October 2021	3,719
<b>Depreciation and impairment</b>	
At 1 November 2020	2,494
Depreciation charged in the year	408
At 31 October 2021	2,902
<b>Carrying amount</b>	
At 31 October 2021	817

### 12 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	2,000	4,294
Prepayments and accrued income	-	812
	2,000	5,106

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	462	462
Trade creditors	3,757	-
Other creditors	3,658	3,658
Accruals and deferred income	2,147	2,001
	<u>10,024</u>	<u>6,121</u>

### 14 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Borrowings	10,944	-
	<u>10,944</u>	<u>-</u>

### 15 Loans and overdrafts

	2021 £	2020 £
Other loans	10,944	-
	<u>10,944</u>	<u>-</u>
Payable after one year	10,944	-
	<u>10,944</u>	<u>-</u>

A loan amount of £10,944 was received in February 2021 from WCVA with interest payable after 24 months at a rate of 3%. A payment plan is yet to be arranged; this will be set at the end of the first 24 months.

### 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:

	<b>Movement in funds</b>		
	Incoming resources £	Resources expended £	Balance at 31 October 2021 £
WCVA	32,832	(25,675)	7,157
	<u>32,832</u>	<u>(25,675)</u>	<u>7,157</u>

#### WCVA

Funding received from the third sector resilience fund.

# EVERYMAN THEATRE CARDIFF LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

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### 17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Fund balances at 31 October 2021 are represented by:				
Tangible assets	817	-	817	-
Current assets/(liabilities)	115,057	7,157	122,214	72,031
Long term liabilities	(10,944)	-	(10,944)	-
	<u>104,930</u>	<u>7,157</u>	<u>112,087</u>	<u>72,031</u>

### 18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).



Everyman Theatre Cardiff Limited  
Chapter Art Centre  
Market Road  
Cardiff  
South Glamorgan  
CF5 1QE

Azets Audit Services  
Ty Derw  
Lime Tree Court  
Cardiff Gate Business Park  
Cardiff  
CF23 8AB

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31<sup>st</sup> October 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

#### **General**

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
3. We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31<sup>st</sup> October 2021 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
4. We have fulfilled our responsibilities as directors as set out in the terms of your engagement letter dated 6<sup>th</sup> June 2022 under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
5. All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
6. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
7. The financial statements are free of material misstatements, including omissions.
8. The effects of uncorrected misstatements (of which there were none) are immaterial both individually and in total.

#### **Assets and liabilities**

9. The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

#### **Accounting estimates**

12. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

**Loans and arrangements**

13. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

**Legal claims**

14. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

**Laws and regulations**

15. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

**Related parties**

16. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

**Subsequent events**

17. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

**Going concern**

18. We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

**Grants and donations**

19. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

**Restricted grants and donations are as noted in the financial statements**

Yours faithfully

.....  
Signed on behalf of the board of directors of Everyman Theatre Cardiff Limited

Date:

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**Restricted grants and donations are as noted in the financial statements**

Yours faithfully

 G. HAMES

Signed on behalf of the board of directors of Everyman Theatre Cardiff Limited

Date:

28.7.2022