

theatre@41

Theatre@41

(a company limited by guarantee)

Report and Financial Statements

For the Year Ended 31 March 2023

Charity number 1082962

Company number 3940894

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Legal and Administrative Information

Charity Name: Theatre@41 Ltd

Charity registration number: 1082962

Company registration number: 3940894

Registered office and

Operational address: 41 Monkgate
York
YO31 7BP

Management Committee

2022/23:	Mr A Park	Chair
	Mr P Barton	Treasurer
	Mrs S Baines	Secretary
	Mrs J Hird	Secretary
	Ms E Godivala	Trustee
	Miss H Marshall	Trustee
	Miss J Murray	Trustee
	Mr J Paterson	Trustee
	Mrs M Smales	Trustee

Independent Examiner: Minford Chartered Accountants
Moyola House
31 Hawthorne Grove
York
YO31 7YA

Governing Document:

Memorandum and articles of association incorporated 1 March 2000 as amended by special resolution dated 30 September 2020. Certificate of incorporation on change of name dated 4 February 2008. As amended by special resolution(s) dated 30 March 2017 as amended by certificate of incorporation on change of name dated 25 October 2018

The full Articles of Association can be found [here](#).

Report of the Management Committee

Our Mission

Increasing access to and engagement with the performing arts by the people of York, as participants and as audience members, by providing a flexible, affordable and quality space for all.

Values

- Creativity
- Support
- Quality
- Accessibility
- Collaboration

Aims

- Individuals participate in creative activities
- The local community is strengthened
- Access to the arts is widened

Outcomes

- More people participate in creative activities
- Participants have improved mental & emotional wellbeing
- Community members are better able to connect with one another and with local organisations
- Local organisations deliver more creative activities in York
- Local and touring artists provide a more diverse range of performances
- Audiences are more diverse
- Audiences access a wider range of performing arts activities and events

Ensuring our work delivers our aims and outcomes

We review our aims, outcomes and activities each year, ensuring we are constantly working toward our overall mission statement. This review looks at what we achieved and the key outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to our users, audience, volunteers and wider community. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to our aims.

The focus of our work

In 2022/23 the board's focus remained on growing the use of Theatre@41 for both performers and audiences, cementing the theatre as the number one studio theatre in York. We did this through:

- Continuing to programme a wide range of theatre from predominantly York based creatives. Supporting new companies to perform for the first time, and programming high quality national work that would not have come to York otherwise.
- Building our connection with the local community in the Groves
- Investing in the infrastructure of the building to improve the quality of performances and the user experience.

How these activities delivered public benefit

● **Artistic programming**

In 2022/23 the John Cooper Studio hosted 152 performances, 119 of which were from York based companies. Of the 22 York based companies that used the studio in 2022/23, 11 did so for the first time, including:

- Hallmark theatre
- York St John's University
- Foolish
- Next Door But One
- Bad Apple Theatre
- Foxglove theatre
- Livewire
- Dorian Deathly
- York Actors Collective
- White Rose
- Hannah Jade-Robbins

Theatre@41 provides a supportive starting point for companies wishing to stage theatre. We make this possible through affordable, flexible, hire prices while working with new companies to help them realise their productions.

Alongside this we welcomed back associate companies Once Seen Theatre, Pick Me Up Theatre and York Stage (with their first full length show since the pandemic) as well as YMTC, Fladam and many others.

We continued to take advantage of times when the theatre was not booked by local groups to fill the calendar with touring shows and comedy. Helping build our audience base.

This approach has established Theatre@41 as York's leading fringe-like venue, ensuring audiences access a wider range of performing arts activities and events while local and touring artists provide a more diverse range of performances.

- **Theatre@41 Identity**

2022/23 saw us further establish our presence in York. We registered 2871 new customers on our online box office, taking us over 4000 registered users. We welcomed over 7500 people through our doors.

We continued to improve our season brochures, and won £1000 worth of advertising on York Mix website and radio. Our social media activity increased. We remain active members of Visit York and Indie York networking with local businesses and York Council to ensure more people were aware of our work to be able to participate in and attend creative activities

- **Community work**

The theatre now has over 50 volunteers, covering front of house duties, bar and ticket scanning. We qualified for a Make It York grant to buy a projector and run our first ever Groves Community Cinema in September 2022. The cinema was run on a "pay what you feel" basis enabling any local resident to enjoy a movie, while being introduced to the theatre.

The theatre also participated in the Warm Places scheme, providing a warm safe space for people in the winter of 2022/23

- **Infrastructure**

August 2022 saw the installation of our much awaited new lighting rig. The state of the art facility, part funded by ward funding from York City Council, increased access to the theatre by making it much easier for companies of all abilities to operate the technical side of shows, while also making the venue able to host more ambitious shows.

In December 2022 we replaced the 2 building boilers with one intelligent boiler that heats the building at the appropriate temperature for the outside temperature. Saving the theatre on ever increasing heating costs.

- **The future**

In July 2022 we hosted our first ever board team day, where we took stock to discuss what we thought we were doing well and what we could do better.

We celebrated the successes of our warm front of house welcome, the extra income from our own bar, improved technical infrastructure, impactful marketing and regular use of our rehearsal rooms. Our work on governance means we remain compliant on the increasing number of regulatory requirements around both charities and entertainment premises, while the finances of the theatre and charity are healthy.

But we acknowledged there is more to be done with a desire to further improve the infrastructure of the building and tackling the increasing repair list, building our volunteer base and developing our fundraising capacity to be in a position to apply for significant funds to transform the building and the user experience.

Alan Park

Chair

Financial Review – Treasurer’s report

In closing last year's Treasurer's Report, I asked for one simple thing - More of The Same, please.

Well, my wish was not only answered it was wonderfully and emphatically surpassed. Would that this year's report could end here with the same request as last year.

However, things are not that simple.

So here are the details for the last year.

In every respect the metrics for last year were positive compared to the previous year. However, a note of caution should be inserted here. When comparing figures detailed throughout this report it needs to be remembered that the year 2021/2022 was not a full year of shows in the way 2022/2023 was. The brackets after 2021/2022 figures represent a pro rata rounding up to a full year of shows

Show Activity	2021/22	2022/23
Shows	30 (51)	65
Performances	64 (109)	152
Audience	2933 (5028)	9042
% Capacity	55%	67%

The increases seen, virtually, across the board has meant that turnover is up, of course the same note of caution needs to apply

Show Activity	2021/22	2022/23
Turnover (inclusive of ticket sales)	£74.3k (£127.4k)	£197.5k
Costs (inclusive of ticket splits)	£68.8k (£117.9k)	£191.7k
Earnings	£5.5k (£9.7k)	£5.8k
Proft %	7.4%	2.9%

At first glance it would appear that our finance performance has got worse, producing a level earning barely above that achieved the previous year. However, a closer look would

show that we were able to withstand the failure of both boilers at the coldest time of year. The additional heating costs and replacement cost of a new, much more efficient, boiler was in excess of £10K. This would have given a £15.8K earning level which would have equated to an 8% profit margin, which would have been much more in line with expectation. Another consideration that should be taken into account is that it only due to the increased activity level and the resultant financial strength that allowed us to more than survive what would have been a catastrophic event in previous years, which would have possibly resulted in the closure of the building (perhaps permanently).

The increase in theatrical activity during the last year has had a correspondingly positive effect on ancillary earning streams.

Ancillary Earnings	2021/22	2022/23
Ticket splits	£10.4k (£17.8k)	£19.6k
Ticket handling fee	£2.9k (£4.9k)	£9.5k
Speakeast	£567 (£972)	£5.8k
Fundraising	£6.7k	£11.8k
Membership	£500	£600

Ticket Splits

Earnings from Ticket Splits increased but by a lower rate than would have been expected. There are two primary reasons for this. The first is that more Production Companies choosing to pay an hire fee rather than accepting a split of the ticket revenue.

Ticket Handling Fee

Earnings from the Ticket Handling Fee has increased in line with the increase in ticket sales.

Speakeasy

Earnings from the bar have obviously increased (seemingly by a lot). However, the reasons for what looks like a major increase in earnings is because the costs associated with the bar for year 2021 / 2022 include a number of one off expenditures such as the creation of the bar, equipment and the pipeline filling of stock.

Fundraising

Fundraising at Theatre@41 increased rapidly during 2022/2023.

Membership

The increase in earnings from Membership between 2021/2022 and 2022/2023 was due to the growth in the number of Members from 50 to 60.

Overall, the financial performance of Theatre@41 during the year 2022/2023 could be described as pleasingly satisfactory. The financial position is looking much more stable. This increased stability has meant that the Board has been able to invest in the building.

The expectations for the coming year would be for financial position to remain rosy, assuming that the present level of activity is maintained. To maintain the current level, or even increase it, of activity will require at least as much hard work as it did last year. To maintain this level of work will not be easy and will need at least the same level of commitment from the Board and volunteers as was shown in the year just gone.

Given that commitment and with the possible help of employed staff I feel confident in asking a slightly different request for next year.

Even more of the same, please.

Philip Barton
Treasurer

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 8 August 1992 and registered as a charity on 1 March 2000. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Articles of Association the members of the Management Committee are elected to serve for a period of two years after which they must be re-elected at the next Annual General Meeting.

All member of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

Mrs Susannah Baines, Mr Philip Barton, Mrs Jo Hird and Mr Jim Paterson retire by rotation and, being eligible, offer themselves for re-election. Mr Samuel Elmer and Mrs Alison Taylor, being eligible, offer themselves for election.

Risk Management

The Management Committee routinely conducts a review of the major risks to which the charity is exposed. A risk and compliance register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

Theatre@41 has a Management Committee of up to 9 members who meet regularly and are responsible for the operation, strategic direction and policy of the charity. At present the Committee has eight members from a variety of professional backgrounds relevant to the work of the charity.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

**THEATRE@41 LTD.
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Theatre@41 Ltd.
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2023

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Theatre@41 Ltd.
Company Information
For The Year Ended 31 March 2023

Directors

Mr P C Barton
Mrs S J Baines
Mrs E J Godivala
Mrs J Hird
Ms H K Marshall
Miss J A Murray
Mr A Park
Mr J E Paterson
Mrs M Smales

Company Number

03940894

Registered Office

41 Monkgate
York
YO31 7PB

Accountants

Minford Chartered Accountants
31 Hawthorne Grove
York
Yorkshire
YO31 7YA

Theatre@41 Ltd.
Company No. 03940894
Directors' Report For The Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023 .

Directors

The directors who held office during the year were as follows:

Mr P C Barton

Mrs S J Baines

Mrs E J

Godivala

Mrs J Hird

Ms H K Marshall

Miss J A Murray Appointed 29/09/2022

Mr A Park

Mr J E Paterson

Mrs M Smales

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

By order of the board

Date

Theatre@41 Ltd.
Accountants' Report
For The Year Ended 31 March 2023

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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.

Signed

Date

Minford Chartered Accountants
31 Hawthorne Grove
York
Yorkshire
YO31 7YA

Theatre@41 Ltd.
Statement of Financial Activities
For The Year Ended 31 March 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Unrestricted	Restricted	Total 2023
Income from:			
Donations and legacies	716	10,297	11,013
Charitable activities	58,109	-	58,109
Fundraising activities	13,541	-	13,541
Total Income	72,366	10,297	82,663
Expenditure on:			
Charitable activities	(6,445)	(1,906)	(8,351)
Fundraising activities	(7,258)	-	(7,258)
Other expenditure	(64,630)	-	(64,630)
Total expenditure	(78,332)	(1,906)	(80,238)
Net (expenditure)/income	(5,966)	8,391	2,425
Reconciliation of funds			
Total funds brought forward	12,963	347,463	360,426
Total funds carried forward	6,997	355,854	362,851

	Unrestricted	Restricted	Total 2022
Income from:			
Donations and legacies	14,760	4,750	19,510
Charitable activities	37,283	-	37,283
Fundraising activities	4,982	-	4,982
Total Income	57,025	4,750	61,775
Expenditure on:			
Charitable activities	(5,942)	(426)	(6,368)
Fundraising activities	(3,987)	-	(3,987)
Other expenditure	(47,402)	-	(47,402)
Total expenditure	(57,331)	(426)	(57,757)
Net (expenditure)/income	(306)	4,324	4,018
Reconciliation of funds			
Total funds brought forward	13,269	343,139	356,408
Total funds carried forward	12,963	347,463	360,426

The notes on pages 6 to 7 form part of these financial statements.

Theatre@41 Ltd.
Balance Sheet
As At 31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		354,333		335,456
			354,333		335,456
CURRENT ASSETS					
Debtors	5	13,280		3,888	
Cash at bank and in hand		20,410		37,056	
		33,690		40,944	
Creditors: Amounts Falling Due Within One Year	6	(25,172)		(15,975)	
NET CURRENT ASSETS (LIABILITIES)			8,518		24,969
TOTAL ASSETS LESS CURRENT LIABILITIES			362,851		360,425
NET ASSETS			362,851		360,425
FUNDS OF THE CHARITY					
Restricted income funds					
Restricted funds			141,897		133,506
Revaluation reserve			213,957		213,957
Total restricted funds			355,854		347,463
Unrestricted income funds					
Unrestricted Funds			6,997		12,963
TOTAL FUNDS			362,851		360,425

For the year ending 31 March 2023 the company 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 provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Date

The notes on pages 6 to 7 form part of these financial statements.

Theatre@41 Ltd.
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Theatre@41 Ltd. is a private company, limited by guarantee, incorporated in England & Wales, registered number 03940894. The registered office is 41 Monkgate, York, YO31 7PB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Nil
Fixtures & Fittings	15% RB

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2022:)

4. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2022	330,000	49,977	379,977
Additions	-	23,228	23,228
As at 31 March 2023	<u>330,000</u>	<u>73,205</u>	<u>403,205</u>
Depreciation			
As at 1 April 2022	-	44,521	44,521
Provided during the period	-	4,351	4,351
As at 31 March 2023	<u>-</u>	<u>48,872</u>	<u>48,872</u>
Net Book Value			
As at 31 March 2023	<u>330,000</u>	<u>24,333</u>	<u>354,333</u>
As at 1 April 2022	<u>330,000</u>	<u>5,456</u>	<u>335,456</u>

Theatre@41 Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	13,280	3,888
	<u>13,280</u>	<u>3,888</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	5,624	3,190
Agents holding account	16,367	11,201
Other creditors	1,597	-
Accruals and deferred income	1,584	1,584
	<u>25,172</u>	<u>15,975</u>

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Theatre@41 Ltd.
Detailed Income and Expenditure Account
For The Year Ended 31 March 2023

INCOME	£	£
Donations and legacies		
Appeals and donations	716	4,750
UK Government grants	-	12,001
Grants - other	10,297	2,759
	<u>11,013</u>	<u>19,510</u>
Charitable activities		
Handling fees	9,504	3,646
Room hire income	47,312	31,259
Other income	55	120
Fundraising	1,239	1,998
	<u>58,109</u>	<u>37,023</u>
Other fundraising activities		
Bar income	12,848	4,721
Membership fees	542	520
Interest receivable	151	1
	<u>13,541</u>	<u>5,242</u>
EXPENDITURE		
Raising funds		
Bar purchases	7,258	3,987
	<u>7,258</u>	<u>3,987</u>
Charitable activities		
Staff training	300	90
Volunteer expenses	644	275
Trustee expenses	861	930
Accountancy fees	2,196	1,288
Professional fees	-	2,567
Depreciation	4,350	1,218
	<u>8,351</u>	<u>6,368</u>
Other expenditure		
Project costs	1,562	6,432
Equipment costs	1,205	-
Rates	930	590

...CONTINUED

Theatre@41 Ltd.
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 March 2023

Light and heat	6,099	4,678
Hire and leasing of equipment	632	169
Computer software and maintenance	2,850	258
Repairs, renewals and maintenance	20,930	15,583
Insurance	10,460	5,342
Printing, postage and stationery	349	1,006
Advertising and marketing costs	3,934	3,365
Telecommunications	2,338	273
Consultancy fees	3,300	486
Subscriptions	1,268	48
Bank charges	246	162
Credit card charges	2,246	-
Sundry expenses	115	3,995
Cleaning costs	6,167	4,898
Depreciation	-	118
	<u>64,630</u>	<u>47,402</u>