



Theatre@41

(a company limited by guarantee)

Report and Financial Statements

For the Year Ended 31 March 2025

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

Executive Committee 2024/25:

Mr A Park	Chair
Mrs S Baines	Secretary
Mr S Elmer	Treasurer
Mrs J Hird	Secretary
Ms E Godivala	Trustee
Miss J Murray	Trustee
Mr J Paterson	Trustee
Mrs M Smales	Trustee
Mrs A Taylor	Trustee

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

Memorandum and articles of association incorporated 1 March 2000 as amended by special resolution dated 30 September 2020 and 23 September 2024.

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 Executive 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 2024/25 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 our local community and emerging creative professionals in York
- 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 2024/25 the John Cooper Studio hosted 176 performances, of which 26 were from York based companies.

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 as well as York Light, York Settlement Community Players and York Shakespeare Project.

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.

In 2024/25 Theatre@41 strengthened its connections with York based professional theatre companies such as Next Door But One who developed and originated their show Hospital Doors with us

This approach has established Theatre@41 as York's leading independent studio theatre, 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

2024/25 saw us further establish our presence in York. We welcomed 8668 audience members through our doors .

We commissioned a re-brand and invested in new signage and a new website. We continued to improve our season brochures. 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

In 2024/25 Theatre@41 welcomed 107 volunteers who volunteered 3495 hours of volunteering. This covered front of house duties, bar and ticket scanning. We have invested in the training and development of a core team of technical volunteers to assist with the running of shows and in turn reduce our reliance on external freelancers.

We continue to host rehearsals from community company Once Seen Theatre, who work with adults with learning disabilities from the York area,

while we also hosted drama classes from Ukrainian artists relocated to York.

- Infrastructure

In 2024/25 we continued to invest in the technical infrastructure of the performance space with a new sound desk which ensured the theatre's technical operation remained the equivalent of similar venues.

- The future

The theatre's financial and artistic future remains incredibly healthy. A sustained period of strong leadership from the board of directors have laid the foundation for the theatre to build on in years to come. This includes:

- Replacing the deteriorating roof
- Exploring the feasibility of expanding the venue with a new cafe/ bar area on the ground floor
- Developing plans for the upkeep and renovation of the existing building to ensure its continued viability.
- The continued development of the Theatre@41 brand and identity to ensure we remain at the centre of York's artistic community.
- Co-development of artistic projects with York's emerging professional theatre companies.
- Continually improving the theatre space to ensure new and established community theatre groups find it accessible and affordable to develop new work.

Alan Park

Chair

Treasurer's Report

Once again I am delighted to report that 2024/5 was a financially successful year for the theatre. Box office receipts and bar sales generated a significant surplus which has been used to make further improvements to the theatre building and to our production capabilities.

In summary:

Turnover was one-third higher than the previous year, driven primarily by a large increase in bar income and room hire, plus subscriptions received under our new Friends scheme.

Our day-to-day expenses were substantially the same as the previous year, resulting in a significant surplus from our core activities.

The surplus thus generated allowed us to pay for, among other things, rebranding of the theatre and provision of new exterior signage; the employment of a fundraising consultant; a full building survey and fire safety survey, in order to help determine our future priorities; much-needed repairs to the fabric of the building, notably the gutters and drains.

As at the year end we had also just recruited our first ever paid staff member, a theatre manager. The continuing success of both the bar and the box office makes this possible, and we are confident that this

arrangement will be financially sustainable and will enable the theatre to develop further in the coming years.

Samuel Elmer

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.

On 23 September 2024 the company adopted amended articles of association under chapter 2 of Part 13 of the Companies Act 2006. This was to simplify the company's structure and decision making.

The company's core mission and purpose remained unchanged, with no additional benefits to Trustees and the theatre continuing as a charity regulated by the Charity Commission.

Recruitment and Appointment of Executive Committee

Members and 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 Executive Committee.

Under the requirements of the Articles of Association, at the first Trustee meeting of each calendar year, the four Trustees who have served the longest continuous term shall resign from their position.

Resigning Trustees are eligible for re-appointment at the same meeting.

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

Alan Park, Susannah Baines, Jo Hird and Emma Godivala all resigned as the four longest serving trustees.

All wished to stand for re-election, and all were unanimously re-elected.

Risk Management

The Executive 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 Executive Committee of up to 12 members who meet regularly and are responsible for the operation, strategic direction and policy of the charity. At present the Committee has 10 members from a variety of professional backgrounds relevant to the work of the charity.

Responsibilities of the Executive Committee

Company law requires the Executive 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 Executive 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 Executive 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 Executive 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 Executive Committee

Members of the Executive 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 ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Minford
ACCOUNTANTS

Moyola House
31 Hawthorne Grove
York
YO31 7YA

Theatre@41 Ltd.

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**Theatre@41 Ltd.
Company Information
For The Year Ended 31 March 2025**

Directors

Mrs S J Baines
Mrs E J Godivala
Mrs J Hird
Miss J A Murray
Mr A Park
Mr J E Paterson
Mrs M Smales
Mr S D Elmer
Mrs A J Taylor

Company Number

03940894

Registered Office

41 Monkgate
York
YO31 7PB

Accountants

Minford Accountants
Moyola House
31 Hawthorne Grove
York
YO31 7YA

Theatre@41 Ltd.
Company No. 03940894
Directors' Report For The Year Ended 31 March 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Principal Activity

The company's principal activity continues to be that of Operation of arts facilities.

Directors

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

Mrs S J Baines
Mrs E J Godivala
Mrs J Hird
Miss J A Murray
Mr A Park
Mr J E Paterson
Mrs M Smales
Mr S D Elmer
Mrs A J Taylor

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.

On behalf of the board

Mr S D Elmer
Director
19th November 2025

Theatre@41 Ltd.
Accountants' Report
For The Year Ended 31 March 2025

In accordance with the engagement letter dated 06 March 2025, 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 2025 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.

19th November 2025

Minford Accountants
Moyola House
31 Hawthorne Grove
York
YO31 7YA

Theatre@41 Ltd.
Income and Expenditure Account
For The Year Ended 31 March 2025

	Notes	2025 £	2024 £
TURNOVER		100,514	75,403
Cost of sales		(22,902)	(14,234)
		<hr/>	<hr/>
GROSS SURPLUS		77,612	61,169
Administrative expenses		(75,891)	(59,481)
		<hr/>	<hr/>
OPERATING SURPLUS		1,721	1,688
Other interest receivable and similar income		895	330
		<hr/>	<hr/>
SURPLUS FOR THE FINANCIAL YEAR		<hr/> <hr/>	<hr/> <hr/>

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

**Theatre@41 Ltd.
Balance Sheet
As At 31 March 2025**

		2025	2024
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	366,728	363,299
		366,728	363,299
CURRENT ASSETS			
Debtors	5	6,576	10,486
Cash at bank and in hand		40,236	17,550
		46,812	28,036
Creditors: Amounts Falling Due Within One Year	6	(46,055)	(26,466)
NET CURRENT ASSETS (LIABILITIES)		757	1,570
TOTAL ASSETS LESS CURRENT LIABILITIES		367,485	364,869
NET ASSETS		367,485	364,869
Income and Expenditure Account		367,485	364,869
MEMBERS' FUNDS		367,485	364,869

For the year ending 31 March 2025 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

Mr S D Elmer

Director

19th November 2025

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 2025

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	0% Depreciation
Fixtures & Fittings	15% Reducing Balance
Computer Equipment	33.33% Straight Line

3. Average Number of Employees

Average number of employees, including directors, during the year was: 10 (2024: NIL)

4. Tangible Assets

	Land & Property			
	Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2024	330,000	86,513	1,956	418,469
Additions	-	10,784	-	10,784
Disposals	-	(700)	-	(700)
As at 31 March 2025	<u>330,000</u>	<u>96,597</u>	<u>1,956</u>	<u>428,553</u>
Depreciation				
As at 1 April 2024	-	54,518	652	55,170
Provided during the period	-	6,312	652	6,964
Disposals	-	(309)	-	(309)
As at 31 March 2025	<u>-</u>	<u>60,521</u>	<u>1,304</u>	<u>61,825</u>

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Theatre@41 Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Net Book Value

As at 31 March 2025	330,000	36,076	652	366,728
As at 1 April 2024	330,000	31,995	1,304	363,299

5. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	1,537	10,486
Other debtors	5,039	-
	<u>6,576</u>	<u>10,486</u>

6. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	7,831	9,113
Other creditors	38,224	17,353
	<u>46,055</u>	<u>26,466</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 2025

	2025		2024	
	£	£	£	£
TURNOVER				
Appeals and donations		-		184
Grants - other		1,000		-
Bar income		29,959		21,586
Handling fees		11,269		9,495
Membership fees		1,765		710
Room hire income		53,933		42,805
Fundraising		1,194		430
Other income		1,394		193
		<u>100,514</u>		<u>75,403</u>
COST OF SALES				
Project costs	4,882		1,900	
Equipment costs	3,480		2,977	
Bar purchases	<u>14,540</u>		<u>9,357</u>	
		<u>(22,902)</u>		<u>(14,234)</u>
GROSS SURPLUS		<u>77,612</u>		<u>61,169</u>
GROSS PROFIT MARGIN		77.22%		81.12%
Administrative Expenses				
Staff training	1,910		1,247	
Volunteer expenses	1,103		2,986	
Trustee expenses	-		195	
Rates	957		1,075	
Light and heat	5,426		5,079	
Hire and leasing of equipment	753		691	
Computer software, consumables and maintenance	6,822		4,082	
Repairs, renewals and maintenance	15,532		12,750	
Insurance	3,300		3,502	
Printing, postage and stationery	372		168	
Advertising and marketing costs	10,380		3,881	
Telecommunications	505		403	
Accountancy fees	1,680		1,338	
Professional fees	3,380		477	
Consultancy fees	-		720	
Subscriptions	2,394		2,497	
Bank charges	333		269	
Credit card charges	3,271		2,681	
Bad debts written off	-		104	
Depreciation	6,964		6,298	
Sundry expenses	123		59	
Cleaning costs	<u>10,686</u>		<u>8,979</u>	
		<u>(75,891)</u>		<u>(59,481)</u>
OPERATING SURPLUS		<u>1,721</u>		<u>1,688</u>

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Theatre@41 Ltd.
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 March 2025

Other interest receivable and similar income

Interest on short term deposits	895		330	
		895		330
SURPLUS FOR THE FINANCIAL YEAR		<u>2,616</u>		<u>2,018</u>