

Company registration number: 04058070

Charity registration number: 1085862

The Nottingham Arts Theatre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

The Nottingham Arts Theatre Limited

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The Nottingham Arts Theatre Limited

Reference and Administrative Details

Trustees	Raymond Wright Campbell Kay Michael Pearson
Secretary	Raymond Wright
Charity Registration Number	1085862
Company Registration Number	04058070
Registered Office	12 George Street Nottingham NG1 3BE
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

The Nottingham Arts Theatre Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 July 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Raymond Wright
	Campbell Kay
	Michael Pearson

Secretary:	Raymond Wright
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Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 23 August 2000 and most recently amended 28 September 2003. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

Recruitment and appointment of trustees

The Board actively seeks to recruit trustees who have proven expertise in areas not already covered by present directors.

Objectives and activities

Objects and aims

To promote, maintain, improve and advance education by the encouragement of the arts, including the arts of drama, mime, dance, singing and music and to formulate, prepare and establish schemes to enable as wide a range of people in the Nottingham conurbation to access the arts through performance, stagecraft, workshops or as audience members.

Objectives, strategies and activities

Promoting, maintaining and improving education through the arts, drama, dance and singing.

Public benefit

Nottingham Arts Theatre is an educational charity established to develop the George Street building into a community theatre serving the people of Nottingham and providing education through the arts. To this end, we offer opportunities in lifelong learning through educational classes and support for amateur theatre groups.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

We have continued our planned expansion of activities at the theatre, which is proving to be successful and is growing all the time. Our Youth Theatre and Training provision continues to be popular with a waiting list of youngsters waiting for places. Some excellent performance work has been achieved. Our new initiatives mean our finances remain robust as we look to the future with great enthusiasm.

The Nottingham Arts Theatre Limited

Trustees' Report

Financial review

The Theatre's total income has increased from the previous year by £76k, showing how successful the Theatre has become. Planned expenditure during the year on repairs to improve the spaces for hire and increased staff costs to ensure we have a full staff team has resulted in a small financial loss in the year.

The Theatre continues to thrive in 2024. We are grateful for all donations and grants to support the Theatre's education provision.

Policy on reserves

Due to constant reinvestment in the improvement of the theatre's facilities any reserves are reinvested.

Statement of Responsibilities

The trustees (who are also the directors of The Nottingham Arts Theatre Limited for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Nottingham Arts Theatre Limited

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 April 2024 and signed on its behalf by:

.....
Raymond Wright
Company secretary and trustee

The Nottingham Arts Theatre Limited

Independent Examiner's Report to the trustees of The Nottingham Arts Theatre Limited ('the Company')

Independent examiner's report to the trustees of The Nottingham Arts Theatre Limited ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company'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 and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date:.....

The Nottingham Arts Theatre Limited

Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	41,984	-	41,984	8,581
Charitable activities	3	222,945	-	222,945	192,325
Other trading activities	5	35,107	-	35,107	23,486
Investment income	6	508	-	508	29
Total Income		<u>300,544</u>	<u>-</u>	<u>300,544</u>	<u>224,421</u>
Expenditure on:					
Raising funds	7	(16,579)	-	(16,579)	(10,634)
Charitable activities	8	<u>(297,870)</u>	<u>(5,782)</u>	<u>(303,652)</u>	<u>(199,940)</u>
Total Expenditure		<u>(314,449)</u>	<u>(5,782)</u>	<u>(320,231)</u>	<u>(210,574)</u>
Net (expenditure)/income		<u>(13,905)</u>	<u>(5,782)</u>	<u>(19,687)</u>	<u>13,847</u>
Net movement in funds		(13,905)	(5,782)	(19,687)	13,847
Reconciliation of funds					
Total funds brought forward		<u>337,857</u>	<u>5,782</u>	<u>343,639</u>	<u>329,792</u>
Total funds carried forward	16	<u>323,952</u>	<u>-</u>	<u>323,952</u>	<u>343,639</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 19 form an integral part of these financial statements.

The Nottingham Arts Theatre Limited

Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	8,581	-	8,581
Charitable activities	3	169,914	22,411	192,325
Other trading activities	5	23,486	-	23,486
Investment income	6	29	-	29
Total income		<u>202,010</u>	<u>22,411</u>	<u>224,421</u>
Expenditure on:				
Raising funds	7	(10,634)	-	(10,634)
Charitable activities	8	<u>(170,825)</u>	<u>(29,115)</u>	<u>(199,940)</u>
Total expenditure		<u>(181,459)</u>	<u>(29,115)</u>	<u>(210,574)</u>
Net income/(expenditure)		<u>20,551</u>	<u>(6,704)</u>	<u>13,847</u>
Net movement in funds		20,551	(6,704)	13,847
Reconciliation of funds				
Total funds brought forward		<u>317,306</u>	<u>12,486</u>	<u>329,792</u>
Total funds carried forward	16	<u><u>337,857</u></u>	<u><u>5,782</u></u>	<u><u>343,639</u></u>

The notes on pages 9 to 19 form an integral part of these financial statements.

The Nottingham Arts Theatre Limited

(Registration number: 04058070)

Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	307,205	309,151
Current assets			
Stocks	12	1,763	862
Debtors	13	10,794	4,423
Cash at bank and in hand	14	65,233	75,540
		77,790	80,825
Creditors: Amounts falling due within one year	15	(61,043)	(46,337)
Net current assets		16,747	34,488
Net assets		323,952	343,639
Funds of the charity:			
Restricted income funds			
Restricted funds	16	-	5,782
Unrestricted income funds			
Unrestricted funds		323,952	337,857
Total funds	16	323,952	343,639

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 24 April 2024 and signed on their behalf by:

.....
Raymond Wright
Company secretary and trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Nottingham Arts Theatre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
IT equipment	33.3% straight line basis
General equipment	20.0% straight line basis
Furniture and fittings	20.0% straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	25,000	25,000	-
Donations from individuals	8,320	8,320	919
Legacies	8,664	8,664	-
Grants, including capital grants;			
Government grants	-	-	3,162
Grants from other charities	-	-	4,500
	<u>41,984</u>	<u>41,984</u>	<u>8,581</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Grants & donations	-	-	22,411
Theatre hire, sales & fees	84,131	84,131	75,467
NAT shows	129,129	129,129	90,031
Membership	9,665	9,665	4,416
Sundry income	20	20	-
	<u>222,945</u>	<u>222,945</u>	<u>192,325</u>

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
BNA Charitable Incorporated Organisation	5,000	-	5,000
T Wenn - Legacy	8,664	-	8,664
Star Trust	2,500	-	2,500
The Jessie Spencer Trust	1,000	-	1,000
Anonymous donation	2,000	-	2,000
Thomas Farr Charity	3,000	-	3,000
Albert Hunt Trust	2,000	-	2,000
Winifred Eileen Kemp Trust	5,000	-	5,000
SDL Property Auctions	2,000	-	2,000
Thomas Edward Clarke Trust	2,500	-	2,500
Sundry grants & donations	8,320	-	8,320
	<u>41,984</u>	<u>-</u>	<u>41,984</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Trading income;			
Sales of goods and services	35,107	35,107	23,400
Local fundraising and street collection income	-	-	86
	<u>35,107</u>	<u>35,107</u>	<u>23,486</u>

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	508	508	29
	<u>508</u>	<u>508</u>	<u>29</u>

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Costs of goods sold	16,579	16,579	10,634
	<u>16,579</u>	<u>16,579</u>	<u>10,634</u>

8 Expenditure on charitable activities

	Unrestricted funds	Restricted	Total	Total
	Designated	General	funds	2023
	£	£	£	£
Bank charges	-	587	-	587
Box office expenses	-	9,778	-	9,778
Cleaning	-	2,113	-	2,113
Communications	-	2,259	-	2,259
Depreciation	-	1,946	-	1,946
Commission	-	-	-	-
Equipment, repairs & maintenance	11,912	22,617	-	34,529
Insurance	-	8,336	-	8,336
Marketing & PR	-	4,056	-	4,056
Merchandise purchases	-	2,714	-	2,714
Printing & stationery	-	2,181	-	2,181
Professional fees & licences	-	9,093	-	9,093
Room hire	-	1,980	-	1,980
Salaries, NI & pensions	-	101,574	5,782	107,356
Show costs	-	96,119	-	96,119
Website development	-	-	-	-
Sundry expenditure	-	2,375	-	2,375
Training	-	-	-	-
Utilities	-	18,056	-	18,056
Volunteer expenses	-	174	-	174
	<u>11,912</u>	<u>285,958</u>	<u>5,782</u>	<u>303,652</u>
				<u>199,940</u>

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	<u>1,946</u>	<u>2,011</u>

10 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	106,680	59,322
Pension costs	<u>676</u>	<u>1,024</u>
	<u>107,356</u>	<u>60,346</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Number of employees	<u>23</u>	<u>18</u>

2 (2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £676 (2022 - £1,024).

No employee received emoluments of more than £60,000 during the year.

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

11 Tangible fixed assets

	Land and buildings £	Furniture and fittings £	IT equipment £	General equipment £	Total £
Cost					
At 1 August 2022	305,277	8,420	1,830	11,259	326,786
At 31 July 2023	305,277	8,420	1,830	11,259	326,786
Depreciation					
At 1 August 2022	-	5,854	1,830	9,951	17,635
Charge for the year	-	1,684	-	262	1,946
At 31 July 2023	-	7,538	1,830	10,213	19,581
Net book value					
At 31 July 2023	305,277	882	-	1,046	307,205
At 31 July 2022	305,277	2,566	-	1,308	309,151

The property was purchased in 2000 for £150,000 from the Co-operative Society. Under the terms of the agreement the property has to be run as a community theatre for 21 years before Nottingham Arts Theatre owns it. If the condition is not met then the property has to be sold back to the Co-operative Society for the purchase price.

The property has been owned by Nottingham Arts Theatre since 18/09/22.

12 Stock

	2023 £	2022 £
Stocks	1,763	862

13 Debtors

	2023 £	2022 £
Trade debtors	935	537
Prepayments	5,560	3,482
Other debtors	4,299	404
	10,794	4,423

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	2,009	1,799
Cash at bank	63,224	73,741
	<u>65,233</u>	<u>75,540</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,710	4,035
Other taxation and social security	2,239	4,068
Other creditors	50,560	34,004
Accruals	3,933	4,230
Deferred income	601	-
	<u>61,043</u>	<u>46,337</u>

16 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2023 £
Unrestricted funds					
<i>General</i>					
General fund	28,706	300,544	(302,537)	9,151	35,864
<i>Designated</i>					
Building maintenance/improvement fund	309,151	-	(11,912)	(9,151)	288,088
Total unrestricted funds	337,857	300,544	(314,449)	-	323,952
Restricted funds					
Youth Project	5,782	-	(5,782)	-	-
Total funds	343,639	300,544	(320,231)	-	323,952

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

The specific purposes for which the funds are to be applied are as follows:

Youth Project - funding received from Awards for All and other funders, to continue to run the youth theatre group.

The transfer from the Building maintenance/improvement fund (formerly the fixed asset fund) to the General fund follows a review of the amount of money needed to be designated in this fund.

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2022 £
Unrestricted funds					
<i>General</i>					
General fund	19,361	197,509	(181,458)	(6,706)	28,706
<i>Designated</i>					
Roof repair fund	36,470	4,500	-	(40,970)	-
Building maintenance/improvement fund	261,475	-	-	47,676	309,151
	297,945	4,500	-	6,706	309,151
Total unrestricted funds	317,306	202,009	(181,458)	-	337,857
Restricted					
Summer Schools	1,412	-	(1,412)	-	-
Youth Project	4,270	16,790	(15,278)	-	5,782
Culture Recovery Fund Round 2	1,504	5,471	(6,975)	-	-
Joseph (Youth)	5,300	150	(5,450)	-	-
Total restricted funds	12,486	22,411	(29,115)	-	5,782
Total funds	329,792	224,420	(210,573)	-	343,639

17 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

During the year Campbell Kay received £1,200 (2022: Nil) for rental of garage storage space.

The Nottingham Arts Theatre Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

18 Analysis of net assets between funds

	Unrestricted		2023
	General		Total funds
	£		£
Tangible fixed assets	307,205		307,205
Current assets	77,790		77,790
Current liabilities	(61,043)		(61,043)
Total net assets	323,952		323,952

	Unrestricted		2022
	General	Restricted	Total funds
	£	£	£
Tangible fixed assets	309,151	-	309,151
Current assets	75,043	5,782	80,825
Current liabilities	(46,337)	-	(46,337)
Total net assets	337,857	5,782	343,639

19 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023	2022
	£	£
Independent examination	995	950
Other financial services	1,722	2,309
	2,717	3,259

20 Taxation

The charity is a registered charity and is therefore exempt from taxation.

21 Related party transactions

There were no related party transactions in the year.

22 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.