

MIRACLE THEATRE TRUST LIMITED

England & Wales · Charity number 1092029

Details

Other names MIRACLE THEATRE COMPANY

Status Registered

Legal form Charitable company

Company number [01983586](#)

Registered 2002-05-15

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

Contact

Address 3
Jubilee Wharf
Commercial Road
Penryn
Cornwall
TR10 8FG

Phone 01209216762

Email info@miracletheatre.co.uk

Website www.miracletheatre.co.uk

Activities

Objects: TO EDUCATE THE PUBLIC IN THE ARTS OF THEATRE MIME AND DRAMA OF ALL KINDS TO FURTHER THE DEVELOPMENT OF PUBLIC APPRECIATION AND TASTE IN THE SAID ARTS AND TO ASSIST AND FURTHER SUCH CHARITABLE INSTITUTIONS AND CHARITABLE PURPOSES RELATED THERETO AS THE COUNCIL SHALL FROM TIME TO TIME DETERMINE.

Activities: TOURING THEATRE

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE ENGLAND AND WALES
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£665,658	£616,624	£193,209	8
2024-03-31	£445,362	£340,447	-	-
2023-03-31	£302,720	£377,227	-	-
2022-03-31	£308,951	£333,988	-	-
2021-03-31	£292,306	£186,533	-	-

Trustees

Name	Role	Appointed
Amanda Berry	Chair	2014-02-11
ANDREW EDMONDS		
Dr Ciaran Michael Clarke		2025-07-22
JANE SUTHERLAND		
Kamran Harandy		2016-10-17
Percival Ross WILLIAMS		
Samantha Groom		2024-11-07
Sarah Mottart		2025-07-22

MIRACLE THEATRE TRUST LIMITED

England & Wales - Charity number 1092029

Accounts

REGISTERED COMPANY NUMBER: 1983586 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1092029

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
MIRACLE THEATRE TRUST LIMITED

MIRACLE
THEATRE

TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2025

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MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1983586 (England and Wales)

Registered Charity number

1092029

Registered office

Unit 4
Treleigh Industrial Estate
Jon Davey Drive
REDRUTH
TR16 4DE

Trustees

Ms A Berry	Chair
P R Williams	
A M Edmonds	
Ms S E Kay	
Mrs J E Sutherland	
K Harandy	
S Ferrie	Resigned 30/06/2025
S Groom	Appointed 07/11/2024

Company Secretary

W Scott

Bankers

HSBC

Independent examiner

James Pearce FCA
TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

Since 1979, Miracle has toured small-scale theatre productions to rural communities and regional spaces, primarily across South-West England. Over more than four decades, the organisation has enjoyed steady growth and development, earning a reputation for high-quality performances and community engagement.

This was the second and final year of the Miracle Max project, funded by a grant of £541,016 from the UK Government's Shared Prosperity Fund, which launched in 2023 and has been successfully delivered across all strands – Miracle Lab, Miracle Camp, Community Collaborators & Commissions.

Artistic Activity 2024/25

1. **Miracle Lab** – Miracle Lab productions were Hells Bells, Love Riot, Duffy and the Stiltskin and the Young Fishers podcast
2. **Miracle Youth Theatre** – February – May 2024
3. **Quizzards** - April – June 2024
4. **Squirrels** – The Great Estate Festival, June 2024
5. **Love Riot** – June – August 2024
6. **Made in Cornwall** – November 2024
7. **Spymonkey Workshop** – March 2025
8. **School & College Workshop** – March 2025
9. **Writers Initiative** – November 2024 onwards Duffy and the Stiltskin, Zoe Alker, Amelia Sutherland, Jack Brownridge, Daniel Richards and Tom Adams
10. **Young Fishers Podcast Launch** – 29 November 2024
11. **The Real Father Christmas** – December 2024
12. **Duffy and the Stiltskin** – December 2024 - January 2025

1. Miracle Lab

The Artistic Working Group is now well established with Sally Crooks (director), Giles King (actor), Ben Dyson (actor) and Jude Munden (designer) joining the management team.

The AWG functions effectively as:

- a forum for discussion about future programming
- a feedback channel from the wider Miracle team
- a panel for reading, critiquing and developing scripts
- a means of internal evaluation

2. Miracle Youth Theatre

Miracle Youth Theatre (MYT) was established in partnership with The Ladder in Redruth, responding to local demand for youth theatre opportunities. The programme ran from February to May 2024 and provided young people with a structured creative space to develop performance skills, culminating in a Showcase event at St Andrew's Crypt, Redruth, on 19 May 2024, attended by family, friends, and the wider community. The participants were encouraged to develop their own work: from an idea, through research, devising and rehearsal, to a performance. The process was very much led by the group, with guidance and support from Miracle's associate artists, Dan Richards and Eggy Ray.

3. The Quizzards Comedy Pub Quiz

Quizzards is a grassroots community engagement initiative developed by Miracle Theatre as part of its SPF Community Collaborators programme. Designed as a comedy pub quiz with a theatrical twist, Quizzards serves as an innovative audience development tool, introducing new communities to Miracle's work and strengthening relationships in key touring locations.

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

Quizzards was included in the Roseland Festival and delivered as part of the Creative Scilly Festival on St Martin's, St Mary's and Tresco. These events drew full houses and proved the value of face-to-face interaction with audiences in advance of touring a Miracle production, helping to establish familiarity and increase attendance, raising Miracle's profile and laying the groundwork for the Love Riot summer tour.

4. The Great Scorrer Squirrel Challenge (June 2024)

Developed by Miracle's newly appointed Associate Director for Youth, Hannah Stephens, this was an interactive team game, aimed particularly at families and young participants. A team of 8 freelancers gave 11 performances over the weekend of the Great Estate festival, entertaining over 650 participants. Through various challenges, communal singing, dancing and general tomfoolery, the squirrels delivered hilarious entertainment and a powerful ecological message.

5. Love Riot

This successful production was the result of Miracle's long-term commitment to supporting emerging playwrights and directors. It was commissioned from Hannah Mulder, following her participation in Miracle Lab Writer's Residency and was Sally Crooks' directorial debut, after working for the company in various roles, including actor and assistant director.

Two new cast members joined Miracle via our talent development strand of SPF (Actors Camp).

Love Riot toured outdoor venues across Cornwall, the Isles of Scilly and the wider South-West from May to August 2024, reaching 44 venues and delivering 60 performances.

The production was enjoyed by 9,853 people (of whom 81 % were Cornwall residents). The show attracted visitors from all over the UK and the USA, Canada, France, Ireland, Switzerland, the Netherlands, Germany, and Australia!

Interestingly 12.22% of the audience did not use a car to travel to the venue, contributing to lower carbon emissions

The production received an average audience rating of 4.8/5, reflecting strong audience satisfaction.

6. Made in Cornwall: Writers Development & Performance - November 2024

A participatory initiative that combined talent development and live performance, providing emerging Cornish writers with the opportunity to refine their work through mentorship, collaboration, and public presentation. The programme culminated in a live Scratch Night performance at the Ladder in Redruth, offering audiences an insight into new work in progress. The writers reported that the opportunity to test their work in a professional environment was extremely valuable. This initiative formed part of Miracle Theatre's commitment to fostering local talent and strengthening Cornwall's creative sector.

7. Spy Monkey Workshop

Miracle collaborated with Falmouth Town Council to promote 2 very successful free workshops (one for children and one for adults) in Falmouth, with the legendary Spymonkey theatre company, 'the reigning monarchs of physical comedy'. These took place at the Atheneum Suite in Falmouth on 8th March 2025.

8. School and College Workshop

In March, Miracle took part in the Library Festival, organised by Callywith College, to mark World Book Day (6th March 2025). This was a celebration of writing in all its forms and Daniel Richards and Hannah Stephens ran a workshop on play making and were on hand to offer career advice to students interested in performing arts. This was extremely popular and they were invited back to the College to run a Shakespeare workshop – focussing on one of their set plays, Macbeth.

9. Writers' initiative

Miracle continued to work with new writers throughout the year, working with Zoe Alker on a behind the scenes comedy to mark the centenary of the first BBC outside broadcast, from the village of St Hilary in West Penwith, on Christmas Eve 1926. Miracle is also developing an adaptation of *Peer Gynt* with Amelia Sutherland for Summer 2026. Other projects with Jack Brownridge, Daniel Richards and Tom Adams are at an early stage.

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

10. Young Fishers Podcast

Associate Director, Hannah Stephens, worked with Emer Morris to record interviews with young people in Cornwall and Scotland who are following careers in the fishing industry, giving them an opportunity to talk about their experiences, aspirations, and challenges. The podcast launched at a live event in Newlyn on 29th November 2024 with young fishers from Cornwall talking about their experiences and young fishers from Scotland joining remotely. The resulting four half-hour episodes are available on all the major podcast platforms and are scheduled to be broadcast on Radio Cornwall and made available on BBC Sounds.

11. The Real Father Christmas

Miracle organised the annual Real Father Christmas event on the Moor in Falmouth. As in previous years, Father Christmas (dressed in authentic green with a team of volunteer elves) appeared in a grotto, constructed in the back of the Miracle van, and invited children to bring him a gift to pass on to other children, less fortunate than themselves, who might otherwise receive no presents. A huge number of toys were received and passed on to local charities, including the Salvation Army.

12. Duffy and the Stiltskin

Duffy and the Stiltskin began life at Miracle's Writers Residency, held at the EcoPark in Porthtowan in 2023, as a 15-minute play adapted by Hannah Mulder from the Cornish folk tale *Duffy and the Devil*. It was directed by Giles King. It was then developed by the same team as a full length show for the Christmas holiday slot at the Princess Pavilion. There were 26 performances, between 14th December 2024 and 4th January 2025 which sold well pre-Christmas but, in common with many venues across the country, suffered from poor houses after Christmas.

Structure and Management

A small, experienced team continues to manage Miracle with shared passion, dedication and a flexible attitude, ensuring the company is resilient and stable and continuing to punch above its weight.

- **Bill Scott**, Founder and Artistic Director (since 1979), who has written, adapted, and directed over 50 productions for the company.
- **Annie Ukleja**, Managing Director (joined 1999), who has managed the production of more than 34 touring productions and been instrumental in Miracle's development.

SPF funding required Miracle to expand its team in order to deliver the project. The current management team is comprised of:

- **Nadia Henrique-Murray**, Marketing Manager (2.5 days per week) – leading on outreach, audience development and engagement strategies to expand Miracle's impact.
- **Becky Cottrell-Jury** Marketing and Event Coordinator (3 days per week) – supporting event planning, promotional activities, and public engagement for productions and projects.
- **Julia Knight Bennett** Operations Manager (full time) – ensuring efficient day-to-day operations, resource allocation, and project delivery.
- **Sally Crooks** Associate Director – Miracle Lab (2 days per week) – leading the Miracle Lab initiative, fostering innovation and professional development among associate artists.
- **Hannah Stephens** Associate Director (1 day per week) – developing youth-focused and community-based initiatives and grassroots engagement programmes.
- **Louis King** Technical Production Manager (2 days per week) – overseeing the technical aspects of productions, ensuring seamless delivery of high-quality shows and events.

This expanded team has enabled Miracle to deliver successfully against its business plan, exceed expectations, and respond swiftly to new opportunities

This management and administration team supports a wider team of freelancers (artists, stage management, technical production) who come together to deliver each project.

Miracle Theatre Trust has a subsidiary company, Miracle Theatre Productions, in which it holds all the shares.

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

Board of Trustees & Governance

Miracle Theatre has a strong Board of very engaged Trustees, with a wide cross section of artistic, cultural, commercial and financial experience, led by an exceptionally proactive and experienced Chair, Mandy Berry. There are currently six other trustees: Ross Williams, Jane Sutherland, Sue Kay, Andrew Edmonds, Kamran Harandy and Samantha Groom. A recent recruitment campaign proved very successful and identified several potential new members.

The full Board meets 4 times per year and in addition has one Away Day to consider in depth particular topics or issues. A permanent Finance Sub-Committee also meets quarterly, with ad-hoc working groups as needed.

Miracle Business Plan, Arts Council & Cornwall Council funding agreements are supported and upheld by the trustees. There is a Trustee attached to each Arts Council Investment Principle as Miracle moves into the next NPO funding agreement.

Finance & Fundraising

SPF grant funding awarded to Miracle (the Miracle Max project) as part of Cornwall Council's Good Growth plans and the levelling up government agenda, has enabled the company to grow, develop longer term plans and extend its positive contribution to strengthening communities across Cornwall and the Isles of Scilly.

Delivery of the Miracle Max project has continued to absorb the majority of Miracle's time during 24-25. The project funding structure included match-funding from a proportion of Arts Council NPO funding, earned income and volunteer hours in-kind. It did not rely on match-funding from any other grant fundraising.

Arts Council NPO & Cornwall Council

Miracle continues to be supported by Arts Council England through its NPO agreement and by Cornwall Council

Earned Income from Box Office

Earned income came from the summer 2024 touring production of *Love Riot* - 60 performances at 44 venues across Cornwall, the Isles of Scilly, Devon and Dorset. The show received very positive audience feedback and generated £126,111 In box office receipts.

Reserves Policy & Current Position

As a charity whose business model relies heavily on earned income and fundraising, Miracle Theatre's Board of Trustees recognises the importance of a reserves policy to safeguard the charity against unforeseen circumstances.

The trustees have determined to safeguard the operations of the charity by holding 4 months running costs in unrestricted reserves, as well as a designated fund to honour artists contracts should a project or production be cancelled. This will be based on 3 weeks' pay for 8 people.

Reserves Policy & Current Position March 2025

The Trustees policy has been to build free reserves up to a minimum of four months of forecast core running costs – approximately £60,000 at 31st March 2025.

The reserves policy also outlined a desire to retain a fund for Artist fees based on 3 weeks' freelance pay for 8 people £16,200 (24/25 rates) - making the combined reserves target £76,200.

At 31st March 2025 the balance sheet shows unrestricted reserves of £185,376 of which £16,798 is represented by fixed assets, designated funds of £16,200, and free reserves are therefore £152,378.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A Berry', with a long horizontal flourish extending to the right.

Ms A Berry – Chair
Trustee

Date: 11 August 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIRACLE THEATRE TRUST LIMITED

I report to the trustees on my examination of the financial statements Miracle Theatre Trust (the charity) for the year ended 31st March 2025.

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).

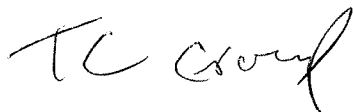
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- 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
- 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.



James Pearce FCA
TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 11/09/2025

MIRACLE THEATRE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	118,095	318,324	436,419	385,357
Other trading activities	3	8,647	-	8,647	5,149
Investments	4	-	-	-	-
Charitable activities					
Productions	5	220,592	-	220,592	54,856
Other income					
Job retention scheme grants		-	-	-	-
		-----	-----	-----	-----
Total income and endowments		347,334	318,324	665,658	445,362
EXPENDITURE ON					
Raising funds		225	48,915	49,140	46,618
Charitable activities					
Productions	6	235,812	331,672	567,484	293,829
		-----	-----	-----	-----
Total expenditure		236,037	380,587	616,624	340,447
		-----	-----	-----	-----
NET INCOME/EXPENDITURE		111,297	(62,263)	49,034	104,915
Transfers between funds		5,577	(5,577)	-	-
Net movement in funds		116,874	(67,840)	49,034	104,915
		-----	-----	-----	-----
RECONCILIATION OF FUNDS					
Total funds brought forward	17	68,502	75,673	144,175	39,260
		-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD		<u>185,376</u>	<u>7,833</u>	<u>193,209</u>	<u>144,175</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET
AT 31ST MARCH 2025

	Notes	Unrestricted Funds £	Restricted funds £	2025 Total £	2024 Total £
FIXED ASSETS					
Tangible assets	12	16,797	-	16,797	13,112
Investments	13	1	-	1	1
		<hr/>	<hr/>	<hr/>	<hr/>
		16,798	-	16,798	13,113
CURRENT ASSETS					
Debtors	14	175,613	-	175,613	100,565
Cash at bank		<u>19,828</u>	<u>7,833</u>	<u>27,661</u>	<u>63,413</u>
		195,441	7,833	203,274	163,978
CREDITORS					
Amounts falling due within one year	15	(26,863)	-	(26,863)	(32,916)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		168,578	7,833	176,411	113,062
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,376</u>	<u>7,833</u>	<u>193,209</u>	<u>144,174</u>
NET ASSETS		<u>185,376</u>	<u>7,833</u>	<u>193,209</u>	<u>144,174</u>
				2025	2024
				£	£
FUNDS	17				
Unrestricted funds:					
General fund				169,176	68,502
Designated fund				16,200	-
				<hr/>	<hr/>
				185,376	68,502
Restricted funds				7,833	75,673
				<hr/>	<hr/>
NET ASSETS				<u>193,209</u>	<u>144,175</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET - CONTINUED
AT 31ST MARCH 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2025.

The members have not deposited a notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for;

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 11/08/2025 and were signed on its behalf by:



Ms A Berry – Chair
Trustee

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

CASH FLOW STATEMENT
AT 31ST MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>5,584</u>	<u>64,771</u>
Net cash provided by operating activities		<u>5,584</u>	<u>64,771</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,303)	(4,395)
Sale of tangible fixed assets		<u>-</u>	<u>2,305</u>
Net cash (used in)/provided by investing activities		<u>(9,303)</u>	<u>(2,090)</u>
Cash flows from financing activities			
Movement on intercompany loan		<u>(41,026)</u>	<u>7,992</u>
Net cash provided by/(used in) financing activities		<u>(41,026)</u>	<u>7,922</u>
Change in cash and cash equivalents in the reporting period			
		<u>(44,745)</u>	70,673
Cash and cash equivalents at the beginning of the reporting period	2	<u>63,413</u>	<u>(7,260)</u>
Cash and cash equivalents at the end of the reporting period	2	<u>18,668</u>	<u>63,413</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	49,034	104,915	
Adjustments for:			
Depreciation charges	5,616	4,371	
Profit on disposal of fixed assets	-	(2,305)	
(Increase)/decrease in debtors	(34,022)	(22,609)	
(Decrease)/increase in creditors	(15,044)	(19,601)	
Net cash provided by operations	<u>5,584</u>	<u>64,771</u>	
2. ANALYSIS OF CASH AND CASH EQUIVALENTS	2025	2024	
	£	£	
Cash at bank	27,661	63,413	
Overdraft	(8,993)	-	
Total cash and cash equivalents	<u>18,668</u>	<u>63,413</u>	
3. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1/4/24	Cash flow	At 31/3/25
	£	£	£
Net cash			
Cash at bank	63,413	(35,752)	27,661
Overdraft	-	(8,993)	(8,993)
Total	<u>63,413</u>	<u>(44,745)</u>	<u>18,668</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants, including grants for the purchase of fixed assets, are recognised as incoming resources in the period of which they are receivable.

Where projects are mounted on the basis of co-production with a third party, amounts contributed by the third party are included within incoming resources in the period in which they are receivable.

Performance income is included within incoming resources in the period in which the performance takes place.

Merchandise income is included within incoming resources in the period of sale.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Equipment:	25% on reducing balance
Motor vehicles:	25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities, however the charity has claimed creative industry tax reliefs in relation to core production expenditure for eligible film and theatrical productions.

During the year ended 31 March 2020, the charity set up a theatrical production company, Miracle Theatre Productions Limited which now makes such claims where appropriate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. These include grants, co-production partner contributions, donations and other incoming resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Designated funds are unrestricted funds, which have been designated for specific purposes by the trustees.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

2. INCOME FROM DONATIONS AND LEGACIES		2025	2024
		£	£
Unrestricted income			
Arts Council of England – Core funding		96,748	96,748
Cornwall Council – Core funding		10,000	10,000
Other grants		5,000	5,000
Donations and sponsorship		6,347	1,904
		<hr/>	<hr/>
		118,095	113,652
Restricted income			
Shared Prosperity Fund		318,324	271,706
		<hr/>	<hr/>
		<u>436,419</u>	<u>385,358</u>
3. INCOME FROM OTHER TRADING ACTIVITIES		2025	2024
		£	£
Sale of merchandise		412	17
Hire of equipment		3,866	1,363
Rehearsal space income		2,791	1,438
Profit on disposal of capital equipment		-	2,305
Miscellaneous income		<u>1,579</u>	<u>26</u>
		<hr/>	<hr/>
		<u>8,647</u>	<u>5,149</u>
4. INVESTMENT INCOME		2025	2024
		£	£
Deposit account interest		<u>-</u>	<u>-</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2025	2024
		£	£
Fees and box office takings for shows	Production	205,742	42,644
Commission	Production	8,358	7,500
Sales of programmes	Production	3,742	1,153
Income from workshops	Production	<u>2,750</u>	<u>3,559</u>
		<hr/>	<hr/>
		<u>220,592</u>	<u>54,826</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Productions	<u>423,492</u>	<u>143,992</u>	<u>567,484</u>

7. SUPPORT COSTS

		Management
		£
Governance costs		13,232
Productions		130,760
		<u>143,992</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	2025	2024
	£	£
Depreciation	<u>5,616</u>	<u>4,371</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 or for the year ended 31st March 2024.

Trustees' Expenses

	2025	2024
	£	£
Trustees' expenses	<u>26</u>	<u>-</u>

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	183,690	143,054
Social security	16,562	13,202
Pension costs	<u>6,050</u>	<u>4,723</u>
	<u>206,302</u>	<u>160,979</u>

The average number of employees during the year was as follows:

	2025	2024
	No	No
	<u>7</u>	<u>5</u>

No employee earned more than £60,000 in the year or in 2024.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	113,651	271,706	358,357
Other trading activities	3	5,149	-	5,149
Investments	4	-	-	-
Charitable activities				
Productions	5	54,856	-	54,856
		<hr/>	<hr/>	<hr/>
Total income and endowments		173,656	271,706	445,362
EXPENDITURE ON				
Raising funds		720	45,898	46,618
Charitable activities				
Productions	6	<u>143,694</u>	<u>150,135</u>	<u>293,829</u>
Total expenditure		<u>144,414</u>	<u>196,033</u>	<u>340,447</u>
NET INCOME/EXPENDITURE		29,242	75,673	104,915
Transfers		-	-	-
Net movement in funds		<hr/> 29,242	<hr/> 75,673	<hr/> 104,915
RECONCILIATION OF FUNDS				
Total funds brought forward	17	39,260	-	39,260
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>68,502</u>	<u>75,673</u>	<u>144,175</u>

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

12. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1st April 2024	83,384
Additions	9,303
Disposals	<u>-</u>
At 31st March 2025	<u>92,685</u>
 DEPRECIATION	
At 1st April 2024	70,272
Charge for year	5,616
Eliminated on disposal	<u>-</u>
At 31st March 2025	<u>75,888</u>
 NET BOOK VALUE	
At 31st March 2025	<u>16,797</u>
At 31st March 2024	<u>13,112</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st April 2024	1
Additions	<u>-</u>
At 31st March 2025	<u>1</u>
At 31st March 2024	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Miracle Theatre Productions Limited

Nature of business: Theatrical Production Company

	%		2025 £	2024 £
Class of share:	holding			
Ordinary	100			
Aggregate capital and reserves			<u>1</u>	<u>1</u>

Miracle Theatre Productions Limited is a wholly owned subsidiary which produces theatrical productions on behalf of Miracle Theatre Trust Limited. The company was incorporated on 6 May 2016. Accounts are filed with the Registrar of Companies. A summary of its results is given below:

	2025 £	2024 £
Turnover	179,022	71,679
Cost of sales	<u>(264,508)</u>	<u>(105,976)</u>
Gross profit/(loss)	(85,486)	(34,297)
Administrative expenses	<u>(22,438)</u>	<u>(12,351)</u>
Net loss	(107,924)	(46,648)
Theatre tax relief	<u>107,924</u>	<u>46,648</u>
Profit / (loss) after tax	<u>-</u>	<u>-</u>

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	96	21,503
Other debtors and prepayments	69,466	14,037
Miracle Theatre Productions Limited	<u>106,051</u>	<u>65,025</u>
	<u>175,613</u>	<u>100,565</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank overdraft	8,993	-
Trade creditors	6,374	15,882
Other creditors and accruals	6,575	13,162
Taxation and social security	<u>4,921</u>	<u>3,872</u>
	<u>26,863</u>	<u>32,916</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2025	2024
	£	£
Expiring:		
Within one year	<u>16,500</u>	<u>16,500</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS

	At 01/04/24 £	Net movement in funds £	Transfers between funds £	At 31/03/25 £
Unrestricted funds				
General purpose fund	68,502	111,297	(10,623)	169,176
Artists' fund	-	-	16,200	16,200
Restricted funds				
Shared Prosperity Fund	75,673	(62,263)	(5,577)	7,833
TOTAL FUNDS	<u>144,175</u>	<u>49,034</u>	<u>-</u>	<u>193,209</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	347,334	(236,037)	-	111,297
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	318,324	(380,587)	-	(62,263)
TOTAL FUNDS	<u>665,658</u>	<u>(616,624)</u>	<u>-</u>	<u>49,034</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

17. **MOVEMENT IN FUNDS (continued)**

Comparatives for movement in funds

	At 01/04/23 £	Net movement in funds £	Transfers between funds £	At 31/03/24 £
Unrestricted funds				
General purpose fund	39,260	29,242	-	68,502
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	-	75,673	-	75,673
	<u>39,260</u>	<u>104,915</u>	<u>-</u>	<u>144,175</u>
TOTAL FUNDS				

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	173,656	(144,414)	-	29,242
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	271,706	(196,033)	-	75,673
	<u>445,362</u>	<u>(340,447)</u>	<u>-</u>	<u>(104,915)</u>
TOTAL FUNDS				

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS (continued)

A current year 12 months and prior year 12 months combined position is as follows:

	At 01/04/23 £	Net movement in funds £	Transfers between funds £	At 31/03/25 £
Unrestricted funds				
General purpose fund	39,260	140,539	(10,623)	169,176
Artists' fund	-	-	16,200	16,200
Restricted funds				
Shared Prosperity Fund	-	13,410	(5,577)	7,833
TOTAL FUNDS	<u>39,260</u>	<u>153,949</u>	<u>-</u>	<u>193,209</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	520,990	(380,451)	-	140,539
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	590,030	(576,620)	-	13,410
TOTAL FUNDS	<u>1,111,020</u>	<u>(957,071)</u>	<u>-</u>	<u>153,949</u>

Purpose of restricted funds

Shared Prosperity Fund: to support the Miracle Max project between 2023-25

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

18. RELATED PARTY DISCLOSURES

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		
Arts Council of England – core funding	96,748	96,748
Arts Council England – cultural recovery fund	-	-
Cornwall Council – core funding	10,000	10,000
Cornwall Council – Covid support grants	-	-
Cultivator Grants	-	-
FEAST Project funding	-	-
Shared Prosperity Fund	318,324	271,706
Other grants	5,000	5,000
Donations and partnerships	<u>6,347</u>	<u>1,904</u>
	436,419	385,358
Other trading activities		
Sale of merchandise	412	17
Hire of equipment	3,866	1,363
Rehearsal space income	2,791	1,438
Profit on disposal of capital equipment	-	2,305
Miscellaneous income	<u>1,579</u>	<u>26</u>
	8,647	5,149
Investments		
Deposit account interest	-	-
Income from charitable activities		
Fees and box office takings for shows	205,742	42,644
Commissions	8,358	7,500
Sales of programmes	3,742	1,153
Income from workshops	<u>2,750</u>	<u>3,559</u>
	220,592	54,856
Total income and endowments	<u>665,658</u>	<u>445,362</u>
EXPENDITURE ON		
Other trading activities		
Support costs	49,140	46,618
	<u>49,140</u>	<u>46,618</u>
Charitable activities		
Production costs	230,313	134,323
Fees	8,443	-
Touring costs	<u>107,926</u>	<u>28,938</u>
Carried forward	346,682	162,721

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	346,682	162,721
Promotional costs	69,914	17,661
Workshop education projects	-	9,362
Motor and travel expenses	<u>6,896</u>	<u>3,306</u>
	423,492	193,050
Support costs		
Salaries	40,031	32,710
Contractual staff	26,770	13,365
Rent and rates	7,628	13,746
Insurance	2,154	1,785
Telephone	787	1,004
Postage and stationery	394	-
Computer costs	7,671	2,631
Sundries	6,694	6,959
Repairs and renewals	7,208	2,127
Staff recruitment and training	1,122	1,301
Bank charges	76	286
Accountancy fees	2,108	867
Consultancy	4,747	7,554
Depreciation	5,616	4,371
Irrecoverable VAT	17,753	-
Governance costs	<u>13,232</u>	<u>12,044</u>
	<u>143,992</u>	<u>100,779</u>
Total expenditure	616,624	340,447
	<hr/>	<hr/>
Net (expenditure)/income	49,034	104,915
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

MIRACLE THEATRE TRUST LIMITED

England & Wales - Charity number 1092029

Accounts

REGISTERED COMPANY NUMBER: 1983586 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1092029

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
MIRACLE THEATRE TRUST LIMITED

MIRACLE
THEATRE

TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2024

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Balance Sheet	9 and 10
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Detailed Statement of Financial Activities	22 and 23

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
1983586 (England and Wales)

Registered Charity number
1092029

Registered office
Unit 4
Treleigh Industrial Estate
Jon Davey Drive
REDRUTH
TR16 4DE

Trustees	
Ms A Berry	Chair
P R Williams	
J M Carley	Resigned 30/08/2023
A M Edmonds	
Ms S E Kay	
Mrs J E Sutherland	
K Harandy	
S Ferrie	
C Morse	Resigned 30/08/2023

Company Secretary
W Scott

Bankers
HSBC

Independent examiner
James Pearce FCA
TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

Since 1979, Miracle has toured small-scale theatre productions to rural communities and regional spaces, primarily across South-West England. Over more than four decades, the organisation has enjoyed steady growth and development, earning a reputation for high-quality performances and community engagement.

In 2023, Miracle was awarded a £541,016 grant from the UK Government's Shared Prosperity Fund to support the Miracle Max project between 2023-25. The project launched successfully during 2023 and has made strong progress across all strands – Miracle Lab, Miracle Camp, Community Collaborators & Commissions. The Miracle Lab and Commissions initiatives both started in May 2023, demonstrating early success.

The recruitment process over the year has enabled the formation of an outstanding team to drive the SPF project, with significant progress noted in two key areas: Miracle Lab and Miracle Camp.

Artistic Activity 2023/24

1. **Miracle Lab** – commenced May 2023
2. **The Great Monkey Puzzle Expedition** – *The Great Estate Festival*, June 2023
3. **Writers Residency** – July 2023
4. **Miracle Camp for Actors** – October 2023
5. **Falmouth International Arts Festival** – October 2023
The Real Father Christmas – December 2023
6. **Young Fishers Podcast** – October 2023 – November 2024
7. **Hell's Bells Production and Tour** – January – April 2024
8. **Miracle Youth Theatre** – February – May 2023
9. **Quizzards Comedy Pub Quiz** – February – March 2023

1. Miracle Lab

The Miracle Lab initiative began in May 2023 with an artist consultation involving 15 associate artists. This process led to the formation of a Miracle Lab Artistic Working Group, consisting of four artists selected for leadership development under the mentorship of Artistic Director Bill Scott.

A two-day Miracle Lab Residency in November 2023 brought together 25 associate artists for professional development. Activities included the Systems Games Workshop, which explored how artists can address climate emergencies through their work.

The development process for the first Miracle Lab production, Hell's Bells, started in November and continued into January when the show went into rehearsals.

2. The Great Monkey Puzzle Expedition

During the finalisation of the SPF Business Case and Funding Agreement, Miracle completed its first Miracle Max Commission, producing *The Great Monkey Puzzle Expedition* for *The Great Estate Festival* in June 2023. This immersive treasure hunt, inspired by the history of Scorrier House, offered professional development opportunities for writer Charlotte Merriam and director Dan Richards, mentored by Artistic Director Bill Scott.

The project created:

- Employment for 5 artists
- A work placement for a Falmouth University student
- 9 volunteer opportunities

All 13 performances sold out, attracting over 900 attendees.

3. Writers Residency

The Writers Residency, held at the EcoPark in Porttowan, brought together three local writers chosen to adapt texts for the stage. Guided by experienced collaborators, the residency enabled participants to:

- Workshop scripts with directors and actors
- Gain feedback from performers, directors, and audience members

This program resulted in one writer being commissioned for Miracle's 2024 summer production.

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont.)

4. Miracle Camp for Actors

The first Miracle Camp for Actors was held in October 2023, engaging 16 Cornish actors and 4 Miracle associates over three days. This initiative established a new network of emerging performers who are now collaborating to create professional opportunities. Two of the emerging performers were company actors for the 2024 summer production.

A follow-up Mini-Camp in December reinforced this momentum, leading to the creation of the Seweni Thrive project, designed to support emerging actors, writers, and directors with Miracle's backing.

"What a brilliant thing to have in Cornwall. I find it's easy to feel stuck and uncreative sometimes and meeting such a variety of people in similar and dissimilar situations is so valuable to help you feel connected."
Participant, Miracle Camp

5. Falmouth International Arts Festival & The Real Father Christmas

Miracle launched a volunteer recruitment drive through its involvement in the *Falmouth International Arts Festival* and the community event *The Real Father Christmas*, both held in Falmouth. These events successfully engaged new volunteers and strengthened community ties.

6. Young Fishers Podcast

Associate Director, Hannah Stephens, started the project with young fishers from Mullion, Kingsand, and Newlyn, creating a podcast that highlights their experiences, aspirations, and challenges as they begin their careers in Cornwall.

7. Hell's Bells Production and Tour

Written and directed by Bill Scott with Associate Director, Sally Crooks.

Several key elements of Miracle Lab moved forward with this production. The creative team for the first Miracle Lab production, *Hell's Bells*, came together in November and December to implement a new development pipeline for the show, with a week to work on the script and story structure with the cast of three actors and with the input of the newly formed Artistic Working Group and another week to test technical and production elements.

Hell's Bells tells the story of the body of a lighthouse keeper that mysteriously washes ashore, covered in strange markings. Ferelith's seaside holiday takes an unexpected turn as she grabs the opportunity to escape from the tedium of the beach. Unable to resist meddling in the police investigation, she soon finds herself tangled in a web of peculiar events. The cast comprised of Anna Munden, Ben Dyson and Ben Kernow. investigation, she soon finds herself tangled in a web of peculiar events.

Hell's Bells went into production in January 2024, culminating in a successful tour across Cornwall. This was the first indoor venue tour that Miracle has done in ten years. The show reached many remote and rural communities from St Just in the west to Maker with Rame, Camelford and Launceston in the east. While the tour was extremely successful and popular, it also proved that our commitment to affordable ticket prices means it is not now feasible to tour high quality, well-developed theatre productions to dispersed, rural venues (many of which seat under 100 people) without some form of subsidy or funding.

Highlights include:

- 35 performances across 27 venues
- 85% capacity attendance (21 sold-out shows)
- 80% of attendees traveling less than 10 miles

Audience feedback praised the production for its quality, accessibility, and engaging content.

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont.)

"Miracle entertained a full house and kept them mesmerized from start to finish. Many want to know when Miracle will return." Audience feedback, Camelford

"I love the localness of miracle theatre. The artists were excellent and the performance was original and creative" Audience feedback, Lostwithiel

"Life without Miracle Theatre cannot be imagined." Audience feedback, Falmouth

8. Miracle Youth Theatre

The newly launched Miracle Youth Theatre, in partnership with The Ladder in Redruth, was led by associate artists Dan Richards and Eggy Ray. The aim was to nurture young talent and foster creative growth. The ten-week programme came to a close with a showcase performance.

9. The Quizzards Comedy Pub Quiz

Alongside *Hell's Bells*, new initiatives commenced as part of Community Collaborators. New partners and individuals were identified across Cornwall to help reach and build audiences for *Hell's Bells* using a grassroots approach. These included partnerships such as The Causley Trust in Launceston, Restormel Arts, Cornwall College & Studio4Dance in St Austell, IntoBodmin & Bodmin College in Bodmin, Liskerret Centre and Real Ideas in Liskeard, The Ladder in Redruth and community choir leader Emma Mansfield in Lostwithiel. The approach of taking our newly created comedy pub quiz, The Quizzards into communities of lower engagement (St Austell, Launceston, Bodmin, Liskeard) served as a "warm up act" giving us the opportunity to engage face-to-face with communities in advance of touring a show there: we achieved excellent audiences numbers in all these towns as a result.

Structure and Management

A small, experienced team manages Miracle with shared passion, dedication and a flexible attitude. This makes the company resilient and reliable and one which continues to punch above its weight. It consistently delivers against its business plan, often exceeding expectation, and yet is able to quickly respond to change and opportunity.

Miracle is led by a passionate and dedicated team that combines long-standing expertise with a dynamic approach to managing growth and opportunity. The core management team includes:

- **Bill Scott**, Founder and Artistic Director (established 1979), who has written, adapted, and directed over 50 productions for the company.
- **Annie Ukleja**, Managing Director (joined 1999), who has produced more than 34 touring productions and has been instrumental in Miracle's development.

With SPF funding secured, Miracle has been able to expand its team in order to deliver the project, creating 3.6 FTE jobs across six new roles as part of the SPF project, enhancing both its administrative and artistic capacity:

- **Marketing & Engagement Manager (0.8 FTE)** – Focuses on outreach, audience development, and engagement strategies to expand Miracle's impact.
- **Marketing and Event Coordinator (0.8 FTE)** – Supports event planning, promotional activities, and public engagement for productions and projects.
- **Operations Manager (1 FTE)** – Ensures efficient day-to-day operations, resource allocation, and project delivery.
- **Associate Director – Miracle Lab (0.4 FTE)** – Leads the Miracle Lab initiative, fostering innovation and professional development among associate artists.
- **Associate Director – Youth & Community (0.2 FTE)** – Develops youth-focused and community-based initiatives and grassroots engagement programmes.
- **Technical Production Manager (0.4 FTE)** – Oversees the technical aspects of productions, ensuring seamless delivery of high-quality shows and events.

MIRACLE THEATRE TRUST LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont.)**

This expanded team enables Miracle to consistently deliver against its business plan, exceed expectations, and respond swiftly to new opportunities, ensuring its continued resilience and impact.

This management and administration team supports a wider team of freelancers (artists, stage management, technical production) who come together to create each production. Miracle offered a record of 28 freelancer contracts for artists in 23/24.

Miracle Theatre Trust has a subsidiary company, Miracle Theatre Productions, in which it holds all the shares.

Board of Trustees & Governance

Miracle Theatre has a strong Board of very engaged Trustees, with a wide cross section of artistic, cultural, commercial and financial experience, led by an exceptionally proactive and experienced Chair, Mandy Berry. During 2023, one Trustee, Chris Morse, resigned due to work commitments.

The full Board meets 4 times per year and in addition has one Away Day to consider in depth particular topics or issues. A permanent Finance Sub-Committee also meets quarterly, with ad-hoc working groups as needed.

Miracle Business Plan, Arts Council & Cornwall Council funding agreements are supported and upheld by the trustees. There is a Trustee attached to each Arts Council Investment Principle as Miracle moves into the next NPO funding agreement.

Finance & Fundraising

SPF grant funding awarded to Miracle for contribution to Cornwall Council's Good Growth plans and the levelling up government agenda came at just the right time after a financially challenging year in 22-23. This grant has safeguarded Miracle for the future at a time that it can grow and extend its positive contribution to strengthening communities across Cornwall and the Isles of Scilly.

Delivery of the Miracle Max project has utilised the majority of Miracle's time during 23-24 and the project funding structure included match-funding from a proportion of Arts Council NPO funding, earned income and volunteer hours in-kind. It did not rely on match-funding from any other grant fundraising.

Arts Council NPO & Cornwall Council

2023 was the first year of a new NPO agreement from Arts Council England and also the start of new investment from Cornwall Council's (2023-26).

Earned Income from Box Office

Earned income from touring production has resumed in 2024 with the small-scale tour of Hell's Bells to 30 venues in Cornwall and across the South West, including Devon and Dorset. While this tour was extremely well attended, with 21 of 35 performances sold out, with our commitment to affordable ticket prices (all tickets £15 and under), it proved this type of touring is not viable without additional funding or subsidy.

Reserves Policy & Current Position

The Trustees policy has been to build free reserves up to a minimum of four months of core running costs - £34,971 at 31 March 2024.

The reserves policy also outlines a desire to retain a fund for Artist fees based on 3 weeks' freelance pay for 8 people £15,600 (23/24 rates) - making the combined reserves target £50,571.

At 31 March 2024 the balance sheet shows unrestricted reserves (net current assets) of £55,388.

The Trustees expect the full reserves target will be achieved by March 2025.

MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024 (Cont.)

The current balance sheet also shows £75,673 in restricted funds. These funds are part of the Shared Prosperity Funded project Miracle Max, which is being delivered until March 2025. This figure reflects grant funds paid in advance which have not yet been spent in 23-24 and will be carried forward to support the project expenditure in 24-25.

ON BEHALF OF THE BOARD:



Ms A Berry – Chair
Trustee

Date: 23/01/2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIRACLE THEATRE TRUST LIMITED**

I report to the trustees on my examination of the financial statements Miracle Theatre Trust (the charity) for the year ended 31st March 2024.

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:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- 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
- 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.



James Pearce FCA
TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 24/1/25

MIRACLE THEATRE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	113,651	271,706	385,357	169,188
Other trading activities	3	5,149	-	5,149	4,667
Investments	4	-	-	-	-
Charitable activities					
Productions	5	54,856	-	54,856	128,865
Other income					
Job retention scheme grants		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		173,656	271,706	445,362	300,720
EXPENDITURE ON					
Raising funds		720	45,898	46,618	7,198
Charitable activities					
Productions	6	143,694	150,135	293,829	370,029
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		144,414	196,033	340,447	377,227
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/EXPENDITURE		29,242	75,673	104,915	(76,507)
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		29,242	75,673	104,915	(76,507)
RECONCILIATION OF FUNDS					
Total funds brought forward	17	39,260	-	39,260	115,767
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>68,502</u>	<u>75,673</u>	<u>144,175</u>	<u>39,260</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET
AT 31ST MARCH 2024

	Notes	Unrestricted Funds £	Restricted funds £	2024 Total £	2023 Total £
FIXED ASSETS					
Tangible assets	12	13,112	-	13,112	13,088
Investments	13	1	-	1	1
		<u>13,113</u>	<u>-</u>	<u>13,113</u>	<u>13,089</u>
CURRENT ASSETS					
Debtors	14	100,565	-	100,565	85,948
Cash at bank		<u>(12,260)</u>	<u>75,673</u>	<u>63,413</u>	<u>931</u>
		88,305	75,673	163,978	76,879
CREDITORS					
Amounts falling due within one year	15	<u>(32,916)</u>	<u>-</u>	<u>(32,916)</u>	<u>(60,708)</u>
NET CURRENT ASSETS		55,389	75,673	131,062	26,171
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>68,502</u>	<u>75,673</u>	<u>144,174</u>	<u>39,260</u>
NET ASSETS		<u>68,502</u>	<u>75,673</u>	<u>144,175</u>	<u>39,260</u>
FUNDS	17			2024 £	2023 £
Unrestricted funds:					
General fund				68,502	39,260
Designated fund				-	-
				<u>68,502</u>	<u>39,260</u>
Restricted funds				<u>75,673</u>	<u>-</u>
NET ASSETS				<u>144,175</u>	<u>39,260</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET - CONTINUED
AT 31ST MARCH 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2024.

The members have not deposited a notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for;

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 23/01/2025 and were signed on its behalf by:



Ms A Berry – Chair
Trustee

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants, including grants for the purchase of fixed assets, are recognised as incoming resources in the period of which they are receivable.

Where projects are mounted on the basis of co-production with a third party, amounts contributed by the third party are included within incoming resources in the period in which they are receivable.

Performance income is included within incoming resources in the period in which the performance takes place.

Merchandise income is included within incoming resources in the period of sale.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Equipment:	25% on reducing balance
Motor vehicles:	25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities, however the charity has claimed creative industry tax reliefs in relation to core production expenditure for eligible film and theatrical productions.

During the year ended 31 March 2020, the charity set up a theatrical production company, Miracle Theatre Productions Limited which now makes such claims where appropriate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. These include grants, co-production partner contributions, donations and other incoming resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Designated funds are unrestricted funds, which have been designated for specific purposes by the trustees.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

2. INCOME FROM DONATIONS AND LEGACIES		2024	2023
		£	£
Unrestricted income			
Arts Council of England – Core funding		96,748	96,748
Arts Council of England – Cultural recovery fund		-	-
Cornwall Council – Core funding		10,000	10,000
Cornwall Council – Other projects		-	-
Other grants		5,000	40,276
Donations and sponsorship		1,904	9,164
Cultivator grants		-	-
FEAST project		-	2,500
		<u>113,652</u>	<u>158,688</u>
Restricted income			
Shared Prosperity Fund		271,706	10,500
		<u>385,358</u>	<u>169,188</u>
3. INCOME FROM OTHER TRADING ACTIVITIES		2024	2023
		£	£
Sale of merchandise		17	184
Hire of equipment		1,363	283
Rehearsal space income		1,438	200
Profit on disposal of capital equipment		2,305	4,000
Miscellaneous income		26	-
		<u>5,149</u>	<u>2,452</u>
4. INVESTMENT INCOME		2024	2023
		£	£
Deposit account interest		<u>-</u>	<u>-</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		£	£
	Activity		
Fees and box office takings for shows	Production	42,644	121,187
Commission	Production	7,500	1,248
Sales of programmes	Production	1,153	755
Income from workshops	Production	<u>3,559</u>	<u>5,675</u>
		<u>54,856</u>	<u>128,865</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Productions	<u>193,050</u>	<u>100,779</u>	<u>293,829</u>

7. SUPPORT COSTS

	Management £
Governance costs	12,044
Productions	88,735
	<u>100,779</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	2024 £	2023 £
Depreciation	<u>4,371</u>	<u>9,635</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31st March 2023.

Trustees' Expenses

There were no trustees' expenses paid during the year ended 31st March 2024 or for the year ended 31st March 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	143,054	106,144
Social security	13,202	11,322
Pension costs	<u>4,707</u>	<u>3,253</u>
	<u>160,963</u>	<u>120,719</u>

The average number of employees during the year was as follows:

2024 No	2023 No
<u>5</u>	<u>3</u>

No employee earned more than £60,000 in the year or in 2023.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	158,688	10,500	169,188
Other trading activities	3	4,667	-	4,667
Investments	4	-	-	-
Charitable activities				
Productions	5	128,865	-	128,865
		<u>290,220</u>	<u>10,500</u>	<u>300,720</u>
EXPENDITURE ON				
Raising funds		7,198	-	7,198
Charitable activities				
Productions	6	<u>359,529</u>	<u>10,500</u>	<u>370,029</u>
		<u>366,727</u>	<u>10,500</u>	<u>377,227</u>
NET INCOME/EXPENDITURE				
		(76,507)	-	(76,507)
Transfers				
		2,000	(2,000)	-
Net movement in funds				
		<u>(74,057)</u>	<u>(2,000)</u>	<u>(76,507)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	17	<u>113,767</u>	<u>2,000</u>	<u>115,767</u>
TOTAL FUNDS CARRIED FORWARD				
		<u>39,260</u>	<u>-</u>	<u>39,260</u>

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

12. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1st April 2023	78,989
Additions	4,395
Disposals	<u>-</u>
At 31st March 2024	<u>83,384</u>
 DEPRECIATION	
At 1st April 2023	65,901
Charge for year	4,371
Eliminated on disposal	<u>-</u>
At 31st March 2024	<u>70,272</u>
 NET BOOK VALUE	
At 31st March 2024	<u>13,112</u>
At 31st March 2023	<u>13,088</u>

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st April 2023	1
Additions	<u>-</u>
At 31st March 2024	<u>1</u>
At 31st March 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Miracle Theatre Productions Limited
 Nature of business: Theatrical Production Company

	%			
Class of share:	holding		2024	2023
Ordinary	100		£	£
Aggregate capital and reserves			<u>1</u>	<u>1</u>

Miracle Theatre Productions Limited is a wholly owned subsidiary which produces theatrical productions on behalf of Miracle Theatre Trust Limited. The company was incorporated on 6 May 2016. Accounts are filed with the Registrar of Companies. A summary of its results is given below:

	2024	2023
	£	£
Turnover	71,679	116,181
Cost of sales	<u>(105,976)</u>	<u>(165,084)</u>
Gross profit/(loss)	(34,297)	(48,903)
Administrative expenses	<u>(12,351)</u>	<u>(22,896)</u>
Net loss	(46,648)	(71,799)
Theatre tax relief	<u>46,648</u>	<u>71,799</u>
Profit / (loss) after tax	<u>-</u>	<u>-</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	21,503	1,680
Other debtors and prepayments	14,037	11,251
Miracle Theatre Productions Limited	<u>65,025</u>	<u>73,017</u>
	<u>100,565</u>	<u>85,948</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2024	2023
	£	£
Bank overdraft	-	8,190
Trade creditors	15,882	17,792
Other creditors and accruals	13,162	4,781
Taxation and social security	3,872	4,945
Other loans	<u>-</u>	<u>25,000</u>
	<u>32,916</u>	<u>60,708</u>
16. OPERATING LEASE COMMITMENTS		
The following operating lease payments are committed to be paid within one year:		
	2024	2023
	£	£
Expiring:		
Within one year	<u>16,500</u>	<u>16,500</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

17. MOVEMENT IN FUNDS

	At 01/04/23 £	Net movement in funds £	Transfers between funds £	At 31/03/24 £
Unrestricted funds				
General purpose fund	39,260	29,242	-	68,502
Production fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	-	75,673	-	75,673
TOTAL FUNDS	<u>39,260</u>	<u>104,915</u>	<u>-</u>	<u>144,175</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	173,656	(144,414)	-	29,242
Production fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	271,706	(196,033)	-	75,673
TOTAL FUNDS	<u>445,362</u>	<u>(340,447)</u>	<u>-</u>	<u>104,915</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

17. MOVEMENT IN FUNDS (continued)

Comparatives for movement in funds

	At 01/04/22 £	Net movement in funds £	Transfers between funds £	At 31/03/23 £
Unrestricted funds				
General purpose fund	73,767	(36,507)	2,000	39,260
Production fund	40,000	(40,000)	-	-
Restricted funds				
Cultivator grant	2,000	-	(2,000)	-
FEAST	-	-	-	-
Cornwall Community Foundation	-	-	-	-
TOTAL FUNDS	<u>115,767</u>	<u>(76,507)</u>	<u>-</u>	<u>39,260</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	290,220	(326,727)	-	(36,507)
Production fund	-	(40,000)	-	(40,000)
Restricted funds				
FEAST	2,500	(2,500)	-	-
Dales Central Motors	2,500	(2,500)	-	-
The Sackler Trust	5,000	(5,000)	-	-
Elmgrant Trust	500	(500)	-	-
TOTAL FUNDS	<u>300,720</u>	<u>(377,227)</u>	<u>-</u>	<u>(76,507)</u>

MIRACLE THEATRE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024**

17. MOVEMENT IN FUNDS (continued)

A current year 12 months and prior year 12 months combined position is as follows:

	At 01/04/22 £	Net movement in funds £	Transfers between funds £	At 31/03/24 £
Unrestricted funds				
General purpose fund	73,767	(7,265)	2,000	68,502
Production fund	40,000	(40,000)	-	-
Restricted funds				
Cultivator grant	2,000	-	(2,000)	-
FEAST	-	-	-	-
Cornwall Community Foundation	-	-	-	-
Dales Central Motors	-	-	-	-
The Sackler Trust	-	-	-	-
Elmgrant Trust	-	-	-	-
Shared Prosperity Fund	-	75,673	-	75,673
TOTAL FUNDS	115,767	28,407	-	144,175

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	463,876	(471,141)	-	(7,265)
Production fund	-	(40,000)	-	(40,000)
Restricted funds				
Cultivator grant	2,000	(2,000)	-	-
FEAST	2,500	(2,500)	-	-
Dales Central Motors	2,500	(2,500)	-	-
The Sackler Trust	5,000	(5,000)	-	-
Elmgrant Trust	500	(500)	-	-
Shared Prosperity Fund	271,706	(196,033)	-	75,673
TOTAL FUNDS	748,082	(719,674)	-	28,408

Purpose of restricted funds

Cultivator grant: Funds received towards a technical assistant internship.

FEAST: Funds received for the production of Sleeping Beauty 2022.

Cultural Recovery Fund: Funds received to aid post pandemic recovery.

Dales Central Motors: Funds received for the production of Sleeping Beauty 2022.

The Sackler Trust: Funds received for the production of Sleeping Beauty 2022.

Elmgrant Trust: Funds received for the production of Sleeping Beauty 2022.

Shared Prosperity Fund: to support the Miracle Max project between 2023-25

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2024

18. RELATED PARTY DISCLOSURES

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the previous year the charity received a loan of £25,000 from The Percy and Lily Reed Williams Charitable Trust which was fully repaid within the current year. Mr P R Williams is a Trustee of the Trust.

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS FROM		
Donations and legacies		
Arts Council of England – core funding	96,748	96,748
Arts Council England – cultural recovery fund	-	-
Cornwall Council – core funding	10,000	10,000
Cornwall Council – Covid support grants	-	-
Cultivator Grants	-	-
FEAST Project funding	-	2,500
Shared Prosperity Fund	271,706	-
Other grants	5,000	50,776
Donations and partnerships	<u>1,904</u>	<u>9,164</u>
	385,358	169,188
Other trading activities		
Sale of merchandise	17	184
Hire of equipment	1,363	283
Rehearsal space income	1,438	200
Profit on disposal of capital equipment	2,305	4,000
Miscellaneous income	<u>26</u>	<u>-</u>
	5,149	4,667
Investments		
Deposit account interest	-	-
Income from charitable activities		
Fees and box office takings for shows	42,644	121,187
Commissions	7,500	1,248
Sales of programmes	1,153	755
Income from workshops	<u>3,559</u>	<u>3,675</u>
	54,856	126,856
Total income and endowments	<u>445,362</u>	<u>300,720</u>
EXPENDITURE ON		
Other trading activities		
Support costs	46,618	7,168
	<u>46,618</u>	<u>7,198</u>
Charitable activities		
Production costs	134,323	113,679
Box office commissions	-	-
Fees	-	54,133
Touring costs	<u>28,938</u>	<u>18,455</u>
Carried forward	162,721	186,267

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	2024	2023
	£	£
Charitable activities		
Brought forward	162,721	186,267
Promotional costs	17,661	40,497
Venue costs	-	9,126
Workshop education projects	9,362	-
Motor and travel expenses	3,306	5,583
Research and development	-	87
	<u>193,050</u>	<u>241,560</u>
Support costs		
Salaries	32,710	31,751
Contractual staff	13,365	34,135
Rent and rates	13,746	9,330
Insurance	1,785	1,664
Telephone	1,004	608
Postage and stationery	-	411
Computer costs	2,631	1,528
Sundries	6,959	933
Repairs and renewals	2,127	3,880
Staff recruitment and training	1,301	1,155
Bank charges	286	673
Accountancy fees	867	2,926
Consultancy	7,554	13,000
Depreciation	4,371	9,635
Loss on disposal of capital equipment	-	484
Governance costs	<u>12,044</u>	<u>16,357</u>
	<u>100,779</u>	<u>128,469</u>
Total expenditure	<u>340,447</u>	<u>377,227</u>
Net (expenditure)/income	<u>104,915</u>	<u>(76,507)</u>

MIRACLE THEATRE TRUST LIMITED

England & Wales - Charity number 1092029

Accounts

REGISTERED COMPANY NUMBER: 1983586 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1092029

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
MIRACLE THEATRE TRUST LIMITED



Lang Bennetts
The Old Carriage Works
Moresk Road
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TR1 1DG

MIRACLE THEATRE TRUST LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2023

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MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1983586 (England and Wales)

Registered Charity number

1092029

Registered office

Unit 4
Treleigh Industrial Estate
Jon Davey Drive
REDRUTH
TR16 4DE

Trustees

Ms A Berry	Chair
P R Williams	
J M Carley – Resigned 1 st April 2022	
A M Edmonds	
Ms S E Kay	
Mrs J E Sutherland	
K Harandy	
S Ferrie	
C Morse	Vice-Chair

Company Secretary

W Scott

Bankers

HSBC

Independent examiner

James Pearce FCA
Lang Bennetts Audit Limited
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

Miracle has toured small-scale theatre to rural communities and regional places and spaces, predominantly across South-West England since 1979, and enjoyed steady growth and development over those 40 years. The charity was in a strong, healthy and viable position before Covid hit. In 2019, two new productions reached audiences of over 20,000 - an increase of 13% on the previous year.

During 2021-22, recovering from the immediate impacts of the pandemic and with a combination of financial support including the Government's Cultural Recovery Fund and a grant from The Foyle Foundation, we were able to re-open and get back into production touring two new shows and creating a portable performance space, The Fleapit.

After the positive period of recovery, with much-needed additional resource and support, 22-23 proved a more challenging year. A sense of optimism about Covid recovery and audiences resuming their social habits encouraged us to be confident about planning 3 tours for this year – a re-tour of *Everyman*, a new production of *King Lear* and a new Christmas show, *Sleeping Beauty*. While the tours were a success in terms of audience feedback and allowing us to grow the number of artists we employ, each tour faced its own unique challenges, and all were delivered within the over-arching context of a growing cost of living crisis (which started to hit headlines in April 2022).

Overview of artistic activity 2022/23

- Re-toured *Everyman* in the Spring of 2022, taking the show to Bristol and Brighton (as part of the Fringe festival) as well as two locations in Cornwall.
- New production of *King Lear* toured to 15 unique wilderness locations around Cornwall to an enthusiastic audience of both Shakespeare lovers and novices.
- Revived our Christmas run in Falmouth with *Sleeping Beauty* (with Hannah Stephens working with Bill Scott as Co-director for the first time) as well as a new location at St Ives Guildhall, where we also worked with the local housing association to develop new audiences

Everyman – Spring 2022 – 24 performances – 4 venues – 2,000 audience

Adapted by Carol Ann Duffy, directed by Kyla Goodey

After an initial tour in autumn 2021, Miracle's production of *Everyman*, directed by Kyla Goodey, was re-toured in 2022 in response to strong critical acclaim and having reached a relatively small audience in its initial outing.

The re-tour enabled the show to tour more widely to Bristol and Brighton – but it proved challenging to reach audiences on a minimal marketing budget and in relatively new territory for Miracle's profile. In Bristol, The Fleapit was set up at Unit 15, a circus training space, rather than an established theatre venue, and Brighton Fringe was a very low-key festival, with audiences slow to return after Covid.

Setting The Fleapit up in a big top at Mount Pleasant Eco Park, Porthtowan, was far more successful with audiences building to sell-out performances over a 2-week residency.

"In their dazzling production of *Everyman*, Cornwall's acclaimed Miracle Theatre have a rare beast on their hands – an intimate, immersive, and exhilarating show that educates while it entertains.... an intoxicating and enlivening piece of theatre, which every *person*, should see." *Bristol24/7*

"I have never been so emotionally destroyed in my life. Thank you!" - *Audience feedback*

"It was the most audience centred show I've seen in a long time. An incredible assault on the senses - beautifully directed and so cleverly constructed. Also the projections! Everything!" - *Audience feedback*

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023 (Cont.)

King Lear – Summer 2022 - 33 performances, 15 venues, audience reach 7,105

King Lear is an exquisitely dark tale about a family squabble that grows out of all proportion, blowing up into a storm of deadly force. Bill Scott's fresh and fast-paced adaptation of Shakespeare's text – pared down to its bare essentials – tells a shocking, yet tender, story of ageing and madness, fuelled by ambition and fired by betrayal.

With Rosie Hughes as King Lear, heading up a talented cast of 5 (Steve Jacobs, Charlotte Merriam, Catherine Lake, Ian Harris) the show received excellent critical acclaim.

The show toured to some unique wilderness location, with Bodmin Moor being a highlight: a remote farmland location, with a backdrop of the full moon over Brown Willy and Roughtor was a particularly apt setting for the production and appreciated by the very local audience who came out for the show.

What people were saying about King Lear:

"Your production of 'King Lear' is one of the best I've seen, and that includes Ian McKellan/Romola Garai's Lear and Cordelia - and follows 35 years of working and directing Shakespeare's plays with children and teenagers - your cast deliver Shakespeare's words with clarity, rhythm and understanding - your production should be seen in some of our big theatres as a masterclass" *Audience feedback*

"It was wonderful; funny and terrible and felt like a play for today...The important elements of the play were intact and beautifully clear. Rosie Hughes enlightened us (blind but wide eyed) with Lear's journey of self discovery. We travelled with the foolish king, through despair and madness, to the moment of acceptance and calm, before all Lear realised he cared about is lost. It was heartbreaking."

"A creative adaptation breaking boundaries to allow understanding to all. Such talent & passion" *Audience feedback*

"What an amazing performance! We had the best time, thank you :)" *Audience feedback*

"So much talent, and funny too. Come back to Bodmin Moor next year please!" *Audience feedback*

"Flippin fantastic performance tonight!!! Thank you!" *Audience feedback from Tregrehan Garden performance*

"Thank you, watched this evening. As ever a creative adaptation breaking boundaries to allow understanding to all. Such talent & passion" *Audience feedback*

Sleeping Beauty – Winter 2022, 20 performances, 2 venues, 6,500 audience

This re-imagining of Sleeping Beauty follows the adventures of a resourceful princess with insomnia, resulting from a resentful fairy's wicked spell that went horribly wrong... Audiences are transported to the stage of the Cornwall Riviera Holiday Camp in 1959 where the legendary Yellowjackets are bursting to entertain the campers with their hilarious version of this classic story. Follow the adventures of a resourceful princess and the goblin, the fairy, and the piskie hiding in her attic. As she nears her 18th birthday, how will she avoid the spiteful spell set to put her to sleep for 100 years?!

"Thanks guys - your show was a total joy!!" *Audience feedback (instagram)*

"Fantastic production, we laughed till we cried!" *Audience feedback (video)*

"The laugh I needed this Christmas!" *Audience feedback (video)*

"Fantastic show in Falmouth - you never fail to delight" *Audience feedback (instagram)*

"Absolutely brilliant! We came to see you last night at the Pavilion in Falmouth. My husband isn't a big theatre fan, and our teenage kids were kinda dragged along, but we all absolutely loved it! A brilliant cast, lovely supporting yellow coats, a fab set, great performances, and jokes for everyone! So many laughs and a great way to kick start our festive fun. Thank you Miracle!" *Audience feedback (instagram)*

"Thank you for an awesome evening Miracle theatre!!! ... one of the 'best' performances I have ever seen! We didn't stop laughing all night! Just fabulous!!!" *Audience feedback (instagram)*

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023 (Cont.)

Structure & Management

A small, experienced team manages Miracle with shared passion, dedication and a flexible attitude. This makes the company resilient and reliable and one which continues to punch above its weight. It consistently delivers against its business plan, often exceeding expectation, and yet is able to quickly respond to change and opportunity.

Miracle's core management team is based on a long-established working partnership of founder and Artistic Director, Bill Scott, and Managing Director, Annie Ukleja. Bill founded Miracle in 1979 and has since led on every aspect of its artistic output, writing or adapting and directing over 50 shows for the company. Annie has worked with Miracle since 1999 as administrator, tour coordinator, General Manager and now in her role as Managing Director. She has produced over 33 touring productions for the company. She managed the Digital R&D Project, represented Miracle on the Arts Accelerator project and was the producer of Miracle's first digital feature film, *Tin*. Annie is on the board of Collective Arts and Trifle Gathering Productions.

Miracle's core management team is well supported by a new General Manager and a wider team of freelancers (artists, marketing, stage management, technical production) who come together to create each production – a record of 25 freelancers & artists for 22/23.

Board of Trustees & Governance

Miracle Theatre has a strong Board of eight very engaged Trustees, with a wide cross section of artistic, cultural, commercial and financial experience, led by an exceptionally proactive and experienced Chair, Mandy Berry, with recent new members Sarah Ferrie (previously marketing at Hall for Cornwall and currently Events Manager at the Budock Vean Hotel) and Kamran Harandy (currently External Funding Manager at Falmouth University).

The full Board meets 4 times per year and in addition has one Away Day to consider in depth particular topics or issues. A permanent Finance Sub-Committee also meets quarterly, with ad-hoc working groups as needed. This sub-committee has met quarterly during late 22 and early 23 to ensure Miracle's financial security during a challenging period.

Miracle Business Plan, Arts Council & Cornwall Council funding agreements are supported and upheld by the trustees. There is a Trustee attached to each Arts Council Investment Principle as Miracle moves into the next NPO funding agreement.

Finance & Fundraising

After a year of losing all potential to earn income from ticket sales in 2020, Miracle regained stability as an organisation in 2021 with additional support from the government's Cultural Recovery Fund. However, during 2022, alongside the sector nationally, we faced a difficult year financially.

The cost of living crisis started to make headlines at the start of the financial year, and we know - through conversations and statistics – that this has had a broadly impact – reducing audiences not only for Miracle but for theatre and the arts nationally.

Alongside this, while many people felt safe to return, Covid was still having an impact, continuing to impact audience confidence and how people entertain themselves. Many older audiences have still not returned, and now may not, representing up to 20% of traditional audiences for the arts.

While we have witnessed this at our own events and can see the reduction in our own ticket sales, we have also been engaged in work and carried out research to understand causes, again reminding us that this is not just affecting Miracle. This has been an important learning curve and will continue to inform our business and commercial strategies going forward.

Miracle's board and finance sub-committee have worked even more closely with the management team during this year, meeting monthly to make sure we navigated our way through this period safely. By doing so, and with the help of an interim cashflow loan, we have ensured the company is secure and has stabilised for the future.

During 2023 and beyond, and with additional investment from the Shared Prosperity Fund, Miracle will build back for the future, sensibly and with ambition.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023 (Cont.)

Arts Council NPO & Other Funding

During 2022, Miracle was successful in securing core funding from both Arts Council England (it will be part of the ACE National Portfolio 2023-26) and also part of Cornwall Council's Investment Programme 2023-26. This funding makes up approximately 25% of Miracle's revenue.

In addition, we also secured a grant towards core costs from the Garfield Weston Foundation and smaller grants from The Sackler Trust and the Elmgrant Trust to support *Sleeping Beauty*.

Earned Income from Box Office

This has been our main area of challenge for 22-23, with three consecutive tours losing money. This has been in part due to lower than expected ticket sales, but also impacted by a series of unexpected cancellations and disruptions caused by illness and family emergencies among the cast of *Everyman* and *Sleeping Beauty*.

Even with constant input from the management team, and with support from the Board with scenario planning, this unprecedented number of cancelled shows (5 for *Everyman*, 7 for *Sleeping Beauty* – including a whole week in the prime Christmas period) had a major negative impact on our income and ultimately has our previously healthy reserves.

Reserves Policy & Current Position:

The Trustees policy has been to build free reserves up to a minimum of four months of forecast core running costs - £66,000 at 31 March 2023.

At 31 March 2023 the balance sheet shows unrestricted free reserves of £26,171, equivalent to approximately 6 weeks running costs.

There are currently no designated funds.

The Trustees anticipate the reserves target will be achieved at March 2024, in line with the reserves policy.

ON BEHALF OF THE BOARD:



Ms A Berry – Chair
Trustee

Date: 23/10/2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIRACLE THEATRE TRUST LIMITED**

Independent examiner's report to the trustees of Miracle Theatre Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales 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:

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



James Pearce FCA
Lang Bennetts Audit Limited
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 23/10/2023

MIRACLE THEATRE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	158,688	10,500	169,188	201,009
Other trading activities	3	4,667	-	4,667	2,452
Investments	4	-	-	-	-
Charitable activities					
Productions	5	128,865	-	128,865	105,490
Other income					
Job retention scheme grants		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		290,220	10,500	300,720	308,951
EXPENDITURE ON					
Raising funds		7,198	-	7,198	6,500
Charitable activities					
Productions	6	359,529	10,500	370,029	327,488
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		366,727	10,500	377,227	333,988
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/EXPENDITURE		(76,507)	-	(76,507)	(25,037)
Transfers between funds		2,000	(2,000)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(74,507)	(2,000)	(76,507)	(25,037)
RECONCILIATION OF FUNDS					
Total funds brought forward	17	113,767	2,000	115,767	140,804
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>39,260</u>	<u>-</u>	<u>39,260</u>	<u>115,767</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET
AT 31ST MARCH 2023

	Notes	Unrestricted Funds £	Restricted funds £	2023 Total £	2022 Total £
FIXED ASSETS					
Tangible assets	12	13,088	-	13,088	21,207
Investments	13	1	-	1	1
		<u>13,089</u>	<u>-</u>	<u>13,089</u>	<u>21,208</u>
CURRENT ASSETS					
Debtors	14	85,948	-	85,948	45,784
Cash at bank		<u>931</u>	<u>-</u>	<u>931</u>	<u>63,201</u>
		86,879	-	86,879	108,985
CREDITORS					
Amounts falling due within one year	15	(60,708)	-	(60,708)	(14,426)
		<u>26,171</u>	<u>-</u>	<u>26,171</u>	<u>94,559</u>
NET CURRENT ASSETS					
		26,171	-	26,171	94,559
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,260</u>	<u>-</u>	<u>39,260</u>	<u>115,767</u>
NET ASSETS		<u>39,260</u>	<u>-</u>	<u>39,260</u>	<u>115,767</u>
FUNDS	17			2023 £	2022 £
Unrestricted funds:					
General fund				39,260	73,767
Designated fund				-	40,000
				<u>39,260</u>	<u>113,767</u>
Restricted funds				-	2,000
NET ASSETS				<u>39,260</u>	<u>115,767</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET - CONTINUED

AT 31ST MARCH 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2023.

The members have not deposited a notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for;

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

23/10/2023

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Ms A Berry – Chair
Trustee



The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants, including grants for the purchase of fixed assets, are recognised as incoming resources in the period of which they are receivable.

Where projects are mounted on the basis of co-production with a third party, amounts contributed by the third party are included within incoming resources in the period in which they are receivable.

Performance income is included within incoming resources in the period in which the performance takes place.

Merchandise income is included within incoming resources in the period of sale.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Equipment:	25% on reducing balance
Motor vehicles:	25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities, however the charity has claimed creative industry tax reliefs in relation to core production expenditure for eligible film and theatrical productions.

During the year ended 31 March 2020, the charity set up a theatrical production company, Miracle Theatre Productions Limited which now makes such claims where appropriate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. These include grants, co-production partner contributions, donations and other incoming resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Designated funds are unrestricted funds, which have been designated for specific purposes by the trustees.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2023

2. INCOME FROM DONATIONS AND LEGACIES		2023	2022
		£	£
Unrestricted income			
Arts Council of England – Core funding		96,748	96,478
Arts Council of England – Cultural recovery fund		-	38,237
Cornwall Council – Core funding		10,000	13,162
Cornwall Council – Other projects		-	12,000
Other grants		50,776	34,569
Donations and sponsorship		9,164	4,293
Cultivator grants		-	2,000
FEAST project		2,500	-
		<u>169,188</u>	<u>201,009</u>
3. INCOME FROM OTHER TRADING ACTIVITIES		2023	2022
		£	£
Sale of merchandise		184	-
Hire of equipment		283	1,750
Rehearsal space income		200	650
Profit on disposal of capital equipment		4,000	-
Miscellaneous income		-	52
		<u>4,667</u>	<u>2,452</u>
4. INVESTMENT INCOME		2023	2022
		£	£
Deposit account interest		<u>-</u>	<u>-</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2023	2022
	Activity	£	£
Fees and box office takings for shows	Production	121,187	89,154
Commission	Production	1,248	10,380
Sales of programmes	Production	755	206
Income from workshops	Production	<u>5,675</u>	<u>5,750</u>
		<u>128,865</u>	<u>105,490</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Productions	<u>241,559</u>	<u>128,470</u>	<u>370,029</u>

7. SUPPORT COSTS

	Management £
Governance costs	16,357
Productions	112,113
	<u>128,470</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	2023	2022
	£	£
Depreciation	<u>9,635</u>	<u>5,895</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31st March 2022.

Trustees' Expenses

There were no trustees' expenses paid during the year ended 31st March 2023 or for the year ended 31st March 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	106,144	92,547
Social security	11,322	5,155
Pension costs	<u>3,253</u>	<u>1,427</u>
	<u>120,719</u>	<u>99,039</u>

The average number of employees during the year was as follows:

2023	2022
No	No
<u>3</u>	<u>3</u>

No employee earned more than £60,000 in the year or in 2022.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	160,772	40,237	201,009
Other trading activities	3	2,452	-	2,452
Investments	4	-	-	-
Charitable activities				
Productions	5	105,490	-	105,490
		<hr/>	<hr/>	<hr/>
Total income and endowments		268,714	40,237	308,951
EXPENDITURE ON				
Raising funds		6,500	-	6,500
Charitable activities				
Productions	6	<u>289,521</u>	<u>38,237</u>	<u>327,488</u>
Total expenditure		<u>294,751</u>	<u>38,237</u>	<u>333,988</u>
NET INCOME/EXPENDITURE		(27,037)	2,000	(25,037)
Transfers		10,152	(10,152)	-
Net movement in funds		<hr/> (16,885)	<hr/> (8,152)	<hr/> (25,037)
RECONCILIATION OF FUNDS				
Total funds brought forward	17	130,652	10,152	140,804
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>113,767</u>	<u>2,000</u>	<u>115,767</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2023

12. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1st April 2022	79,405
Additions	7,000
Disposals	<u>(7,416)</u>
At 31st March 2023	<u>78,989</u>
DEPRECIATION	
At 1st April 2022	58,198
Charge for year	9,635
Eliminated on disposal	<u>(1,932)</u>
At 31st March 2023	<u>65,901</u>
NET BOOK VALUE	
At 31st March 2023	<u>13,088</u>
At 31st March 2022	<u>21,207</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2023

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st April 2022	1
Additions	<u>-</u>
At 31st March 2023	<u>1</u>
At 31st March 2022	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Miracle Theatre Productions Limited

Nature of business: Theatrical Production Company

Class of share:	%		
Ordinary	holding		
	100		
		2023	2022
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

Miracle Theatre Productions Limited is a wholly owned subsidiary which produces theatrical productions on behalf of Miracle Theatre Trust Limited. The company was incorporated on 6 May 2016. Accounts are filed with the Registrar of Companies. A summary of its results is given below:

	2023	2022
	£	£
Turnover	116,181	112,559
Cost of sales	<u>(165,084)</u>	<u>(132,397)</u>
Gross profit/(loss)	(48,903)	(19,838)
Administrative expenses	<u>(22,896)</u>	<u>(6,718)</u>
Net loss	(71,799)	(26,556)
Theatre tax relief	<u>71,799</u>	<u>26,556</u>
Profit / (loss) after tax	<u>-</u>	<u>-</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,680	2,100
Other debtors and prepayments	11,251	15,770
Miracle Theatre Productions Limited	<u>73,017</u>	<u>27,914</u>
	<u>85,948</u>	<u>45,784</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Bank overdraft	8,190	-
Trade creditors	17,792	4,675
Other creditors and accruals	4,781	7,939
Taxation and social security	4,945	1,813
Other loans	<u>25,000</u>	<u> </u>
	<u>60,708</u>	<u>14,426</u>
16. OPERATING LEASE COMMITMENTS		
The following operating lease payments are committed to be paid within one year:		
	2023	2022
	£	£
Expiring:		
Within one year	<u>16,500</u>	<u>16,500</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2023

17. MOVEMENT IN FUNDS

	At 01/04/22 £	Net movement in funds £	Transfers between funds £	At 31/03/23 £
Unrestricted funds				
General purpose fund	73,767	(36,507)	2,000	39,260
Production fund	40,000	(40,000)	-	-
Restricted funds				
Cultivator grant	2,000	-	(2,000)	-
FEAST	-	-	-	-
Dales Central Motors	-	-	-	-
The Sackler Trust	-	-	-	-
Elmgrant Trust	-	-	-	-
TOTAL FUNDS	<u>115,767</u>	<u>(76,507)</u>	<u>-</u>	<u>39,260</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	290,220	(326,727)	-	(36,507)
Production fund	-	(40,000)	-	(40,000)
Restricted funds				
FEAST	2,500	(2,500)	-	-
Dales Central Motors	2,500	(2,500)	-	-
The Sackler Trust	5,000	(5,000)	-	-
Elmgrant Trust	500	(500)	-	-
TOTAL FUNDS	<u>300,720</u>	<u>(377,227)</u>	<u>-</u>	<u>(76,507)</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

17. MOVEMENT IN FUNDS (continued)

Comparatives for movement in funds

	At 01/04/21 £	Net movement in funds £	Transfers between funds £	At 31/03/22 £
Unrestricted funds				
General purpose fund	65,652	(27,037)	35,152	73,767
Production fund	65,000	-	(25,000)	40,000
Restricted funds				
Cultivator grant	325	2,000	(325)	2,000
FEAST	527	-	(527)	-
Cornwall Community Foundation	9,300	-	(9,300)	-
	<u>140,804</u>	<u>(25,037)</u>	<u>-</u>	<u>115,767</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	268,714	(295,751)	-	(27,037)
Restricted funds				
Cultivator grant	2,000	-	-	2,000
Cultural recovery fund	38,237	(38,237)	-	-
	<u>308,951</u>	<u>(333,988)</u>	<u>-</u>	<u>(25,037)</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

17. MOVEMENT IN FUNDS (continued)

A current year 12 months and prior year 12 months combined position is as follows:

	At 01/04/21 £	Net movement in funds £	Transfers between funds £	At 31/03/23 £
Unrestricted funds				
General purpose fund	65,652	(63,544)	37,152	39,260
Production fund	65,000	(40,000)	(25,000)	-
Restricted funds				
Cultivator grant	325	2,000	(2,325)	-
FEAST	527	-	(527)	-
Cornwall Community Foundation	9,300	-	(9,300)	-
Dales Central Motors	-	-	-	-
The Sackler Trust	-	-	-	-
Elmgrant Trust	-	-	-	-
TOTAL FUNDS	<u>140,804</u>	<u>(101,544)</u>	<u>-</u>	<u>39,260</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	558,934	(622,478)	-	(63,544)
Production fund	-	(40,000)	-	(40,000)
Restricted funds				
Cultivator grant	2,000	-	-	2,000
Cultural recovery fund	38,237	(38,237)	-	-
FEAST	2,500	(2,500)	-	-
Dales Central Motors	2,500	(2,500)	-	-
The Sackler Trust	5,000	(5,000)	-	-
Elmgrant Trust	500	(500)	-	-
TOTAL FUNDS	<u>609,671</u>	<u>(711,215)</u>	<u>-</u>	<u>(101,544)</u>

Purpose of restricted funds

Cultivator grant: Funds received towards a technical assistant internship.

FEAST: Funds received for the production of Sleeping Beauty 2022.

Cultural Recovery Fund: Funds received to aid post pandemic recovery.

Dales Central Motors: Funds received for the production of Sleeping Beauty 2022.

The Sackler Trust: Funds received for the production of Sleeping Beauty 2022.

Elmgrant Trust: Funds received for the production of Sleeping Beauty 2022.

18. RELATED PARTY DISCLOSURES

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year the charity received a loan of £25,000 from The Percy and Lily Reed Williams Charitable Trust. Mr P R Williams is a Trustee of the Trust.

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS FROM		
Donations and legacies		
Arts Council of England – core funding	96,748	96,748
Arts Council England – cultural recovery fund	-	38,237
Cornwall Council – core funding	10,000	13,162
Cornwall Council – Covid support grants	-	12,000
Cultivator Grants	-	2,000
FEAST Project funding	2,500	-
Other grants	50,776	34,569
Donations and partnerships	<u>9,164</u>	<u>4,293</u>
	169,188	201,009
Other trading activities		
Sale of merchandise	184	-
Hire of equipment	283	1,750
Rehearsal space income	200	650
Profit on disposal of capital equipment	4,000	-
Miscellaneous income	<u>-</u>	<u>52</u>
	4,667	2,452
Investments		
Deposit account interest	-	-
Income from charitable activities		
Fees and box office takings for shows	121,187	89,154
Commissions	1,248	10,380
Sales of programmes	755	206
Income from workshops	<u>3,675</u>	<u>5,750</u>
	126,865	105,490
	<u>300,720</u>	<u>308,951</u>
Total income and endowments		
EXPENDITURE ON		
Other trading activities		
Support costs	7,198	6,500
	<u>7,198</u>	<u>6,500</u>
Charitable activities		
Production costs	113,679	112,559
Box office commissions	-	250
Fees	54,133	55,295
Touring costs	<u>18,455</u>	<u>11,727</u>
Carried forward	186,267	179,831

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	186,267	179,831
Promotional costs	40,597	35,612
Venue costs	9,126	3,064
Motor and travel expenses	5,583	4,593
Research and development	87	12,224
	<u>241,560</u>	<u>235,374</u>
Support costs		
Salaries	31,751	22,687
Contractual staff	34,135	21,036
Rent and rates	9,330	9,969
Insurance	1,664	2,813
Telephone	608	1,102
Postage and stationery	411	402
Computer costs	1,528	1,634
Sundries	933	2,118
Repairs and renewals	3,880	10,505
Staff recruitment and training	1,155	505
Bank charges	673	393
Accountancy fees	2,926	4,721
Consultancy	13,000	450
Depreciation	9,635	5,895
Loss on disposal of capital equipment	484	-
Governance costs	<u>16,357</u>	<u>7,883</u>
	<u>128,469</u>	<u>84,231</u>
Total expenditure	<u>377,227</u>	<u>333,998</u>
Net (expenditure)/income	<u>(76,507)</u>	<u>(25,037)</u>

This page does not form part of the statutory financial statements

MIRACLE THEATRE TRUST LIMITED

England & Wales - Charity number 1092029

Accounts

REGISTERED COMPANY NUMBER: 1983586 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1092029

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
MIRACLE THEATRE TRUST LIMITED



Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2022

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MIRACLE THEATRE TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1983586 (England and Wales)

Registered Charity number

1092029

Registered office

Unit 4
Treleigh Industrial Estate
Jon Davey Drive
REDRUTH
TR16 4DE

Trustees

Ms A Berry	Chair
P R Williams	
J M Carley	
A M Edmonds	
Ms S E Kay	
Mrs J E Sutherland	
K Harandy	
S Ferrie – appointed 2 December 2021	
C Morse	Vice-Chair

Company Secretary

W Scott

Bankers

HSBC

Independent examiner

Jonathan Mashen FCA
Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' REPORT 2021/22

Miracle has toured small-scale theatre to rural communities and regional places and spaces, predominantly across South West England since 1979, and enjoyed steady growth and development over those 40 years. The charity was in a strong, healthy and viable position before Covid hit. In 2019, two new productions reached audiences of over 20,000 - an increase of 13% on the previous year.

During 2021, recovering from the immediate impacts of the pandemic and with a combination of financial support, we were able to re-open and get back into production. With support from the second round of the Government's Cultural Recovery Fund and Cornwall Community Foundation, we were able to make and tour a new family production, *Starcrazy*. We toured this widely, reaching many rural communities, during a summer in which social distancing, audience caution and limits on capacity were still in place to various degrees.

In addition, with a grant in place from The Foyle Foundation to help stabilise our financial position and enable us to take on the risks of producing new work, and a grant from CLLD to support the creation of *The Fleapit*, we produced *Everyman* in Autumn 2021.

Overview of artistic activity 2021/22

- Created two new touring productions – *Starcrazy* for outdoor touring (reaching 7,100 people) and *Everyman* for indoor touring with social distancing in *The Fleapit* (reaching approx 1,100 people)
- Worked with a record number of 34 freelance artists
- Undertook a period of digital R&D, working with 6 freelance artists, as the start of developing our adaptation of Lewis Carroll's *Alice Through the Looking Glass* which will involve digital video and binaural audio combined with live performance in our future programme
- Delivered one full-day casting workshop (Jan 2022) during which 5 Miracle artists worked with 21 performers (53% from Cornwall (inc. 23% Falmouth Uni students)), shortlisted from over 300 applications – one of these performers has already been cast for 2022
- Delivering Community Building workshops for Exeter University bringing students back on-site, and *Starcrazy* workshops for Young People Cornwall, we benefitted 236 participants aged 11+.

Starcrazy - Summer 2021 - 50 performances, 30 venues, audience reach 7,200

After a year of endless Zoom calls and entertainment via a screen, Miracle were poised and ready to create a brand-new summer show, with Bill Scott directing and Tom Adam's music, to delight audiences on their return to life after lockdown.

Starcrazy is a gentle comedy about Stan, a quiet, reclusive individual, who spends a lot of time in his potting shed, tinkering with a very powerful radio transmitter. His attempts at communicating with folk in distant galaxies are interrupted by a new neighbour, Gwen, who has interests much closer to home. And sinister forces are at work – or are they just inspectors from the planning department?

Reconnecting with Miracle's well-established summer network, as well as supporting smaller rural communities new to outdoor events in partnership with Carn to Cove, the show toured outdoor venues across Cornwall, Devon, Dorset and the Isles of Scilly from 4th July to 28th August 2021.

With national Covid-19 safety restrictions still in place at the beginning of the tour, it was important to liaise with the venues and local communities to ensure the safest and most comfortable experience. The box office was initially capped at 50% and on arrival, audience members were seated with two metres social distancing in place, sanitising points across the site and the NHS Track and Trace QR codes were available to scan.

As government restrictions were lifted on 19th July, we upped our venue capacity to 75% to enable more people to enjoy the show and everyone to still feel safe and comfortable at our events and social distancing continued to be encouraged.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022 (Cont.)

An audience member commented, ““A brilliant evening watching @MiracleTheatre at @EnysGardens. Great atmosphere; everyone enjoying themselves whilst social distancing. It made me feel alive again!”

We noticed a real genuine excitement from our audiences for this tour – we had so many individuals tell us how pleased they were to be experiencing live theatre again and continue to feel safe outside.

What people were saying about Starcrazy:

“Just come home from a wonderful performance from the miracle theatre at the old vicarage in Churchtown Gwinear. Such a lovely evening. The show was brilliant and so well organised. Thank you so much”

“Good time had by all at Starcrazy by Miracle Theatre last night. All the usual silly, lovely Miracle fun and such a treat to be out imbibing a bit of culture. Catch it while you can.”

“Had a magical evening watching Miracle Theatre last night! You could say they were out of this world... 🥰🥰”

“Lovely location, great acting and so good to see people enjoying themselves outdoors again.”

“I had to write to say what an enjoyable time was had by all at Star Crazy. Having the open space worked really well and full marks to your stewards who were organized and helpful. The play was fun and the actors were excellent. Look forward to next year already!”

Everyman – Autumn 2021 – 28 performances – 4 venues – 1100 audience

Adapted by Carol Ann Duffy, directed by Kyla Goodey

Although it was originally written by medieval priests as a morality play to put the fear of God into their congregations, *Everyman* is still frequently performed today. Over 500 years old, this story of an individual attempting to account for his life on this planet still holds its own as an extremely thought-provoking and funny play.

Now, in Carol Ann Duffy’s sparkling adaptation, it loses none of its humour and power, but grows new teeth as an uncomfortable indictment of our modern materialistic world.

Miracle’s production brings this electric adaption right into current day, exploring the traits and destructive tendencies of our contemporary Everyman. A highly skilled cast of 4, weave us through a chaotic pilgrimage, as we witness our Everyman attempting to justify his life’s sins. It reflects the everyday wrong doings of today’s society, holding an awkward mirror up to our role in the degradation of humankind and the planet.

Projection, live music, toys, choreography, and immersive play enhance this story of a man on the run - from the clutches of death. Taking initial influences from Adam Curtis (*Hypernormalisation* BBC), Ru Paul (*Drag Race* BBC), Funny Girls (Working man’s club in Blackpool), fox hunting, cabaret and religious rituals, Miracle’s *Everyman* places life under an absurd microscopic lens, identifiable but a bit wonky.

In autumn 2021, director Kyla Goodey, brought together a strong creative team – designer Amy Pitt (Punchdrunk, WildWorks), lighting and projection designer Sarah Readman and composer Dom Coyote (Kneehigh) - to create a production that had huge impact on audiences, many of whom were returning to theatre for the first time.

“I have never been so emotionally destroyed in my life. Thank you!” - Audience feedback sheet

“Beautiful! Innovative, daring - an absolute pleasure” - Audience feedback sheet

“Thank you for bringing so much joy to a post-pandemic theatre scene” - Audience feedback sheet

“It was the most audience centred show I’ve seen in a long time. An incredible assault on the senses - beautifully directed and so cleverly constructed. Also the projections! Everything!” - Audience feedback sheet

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022 (Cont.)

Launching The Fleapit

The autumn tour of *Everyman* proved that our new portable performance space, The Fleapit, was to be a hit with audiences.

This portable pop-up auditorium creates a theatre out of thin air and can transform any large indoor space into a gorgeous and intimate performance venue. Created from re-usable elements such as second-hand aluminium scaffold poles and key-clamp fixtures, The Fleapit creates an intimate and exciting theatrical experience, while keeping audiences safely seated in separate booths.

The Fleapit enabled us to transform 5 spaces across Cornwall – helping re-open Princess Pavilion under the new ownership of Falmouth Town Council, a large shed at Royal Cornwall Showground near Wadebridge, a sell-out run at the Eden Project and St Ives Guildhall.

Its current configuration creates a socially distanced performance space, with self-contained booths for up to 7 people. This limits capacity to 84 people and we are working to find ways to increase this for *Everyman* and future use.

“A beautiful space utilised in the most clever way”- Audience feedback sheet

“Absolutely fabulous!!! Great cast, great production and the Fleapit makes you feel like you're having your own personal performance. Highly recommended... Thankyou Miracle Theatre for a great night” – Audience comment Facebook

“Saw it on Friday night and it was Brilliant! The Fleapit set up was super too!” - Audience comment Facebook

“The booths made for a much more private and intimate event.” - Audience feedback sheet

Artist & Programme Development

During 2020-21 seed commissions were offered to three associate artists – Rosie Hughes, Rose McPhilemy & Dan Richards - to develop solo shows for future programming. During 2021-22 both Rose and Rosie were able to develop their shows further – with Rosie undertaking a week of R&D with director Sachi Kumara and sharing her progress with an invited audience at the Miracle Space in August 2021 and Rose McPhilemy having her further developed script on Martha Gelhorn chosen as part of Prototype in Bristol a series of scratch nights run by Bristol Old Vic and The Tobacco Factory.

Structure, Governance & Management 21/22

A small, experienced team manages Miracle with shared passion, dedication and a flexible attitude. This makes the company resilient and reliable and one which continues to punch above its weight. It consistently delivers against its business plan, often exceeding expectation, and yet is able to quickly respond to change and opportunity.

Miracle’s core management team is based on a long-established working partnership of founder and Artistic Director, Bill Scott, and Managing Director, Annie Ukleja.

Bill founded Miracle in 1979 and has since led on every aspect of its artistic output, writing or adapting and directing over 48 shows for the company. In his capacity as Artistic Director, Bill oversees artistic policy and has directed every show until now. During 2021, a key focus for Bill was leading on the Miracle Grow strand, assuming a mentoring and producing role on both *Everyman* & the short film, *Lily* (by first-time director Sally Crooks), with the objective of embedding new paths towards future creative leadership for Miracle.

Annie has worked with Miracle since 1999 as administrator, tour coordinator, General Manager and now in her role as Managing Director. She has produced over 30 touring productions for the company. She managed the Digital R&D Project, represented Miracle on the Arts Accelerator project and was the producer of Miracle’s first digital feature film, *Tin*. Annie is on the board of Collective Arts and Trifle Gathering Productions.

With the departure of long-term member of the management team, Communications Director, Emma Gibson, in March 2021, Miracle’s team remained flexible for the rest of the year, expanding and contracting on a project-by-project basis in terms of marketing, tour coordination, administration and operations.

During 2021, we were able to offer contracts to local, emerging “behind the scenes” talent – with Esther Wilson joining us (from Trebah Garden) as production assistant for both *Starcrazy* and *Everyman* and Ellie Woolman joining us (from Kneehigh) as Marketing & Development Coordinator.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022 (Cont.)

A new team structure will be established for the future from 2022. While a flexible freelance team was the only option during the pandemic, this has put a lot of a strain and responsibility onto Miracle's core management team. A new, talented and appropriate permanent team needs to be established in 2022, with experienced personnel across production, operations, admin, finance and marketing coming together to take Miracle into a new era.

Miracle's core management team is well supported by a committed Board, representing a wide cross-section of arts and commercial experience. Led by a pro-active Chair, Mandy Berry, a highly experienced creative and cultural industries executive who often represents Miracle at events in London and nationally (advocating at the highest levels) the Board has most recently been joined by Sarah Ferrie (with experience of marketing and audience development from 13 years at HfC , comms experience from WildWorks and currently Budock Vean Hotel), Chris Morse (legal and HR) and Kamran Harandy (currently funding manager at Falmouth University and a long-standing Miracle advocate) all of whom are under 50.

Finance & Fundraising:

After a year of losing all potential to earn income from ticket sales in 2020, Miracle regained stability as an organisation. With solid support from core funders Arts Council England (NPO) and Cornwall Council and additional government support, including a Cultural Recovery Fund (CRF) grant, Miracle was able to survive as an organisation. Following on from this, a CRF2 grant and support from The Foyle Foundation enabled Miracle to successfully mount and tour two new productions in 2021.

Earned Income from Box Office

We budgeted our earned income for summer 2021 conservatively but optimistically for *Starcrazy* - at 50% of our average (over the last three summer tours). The financial outcome for this season was even more positive than expected, with earned income reaching almost £75k, over 80% of average summer income.

Our earned income for *Everyman* was budgeted even more conservatively, as utilised The Fleapit venue in its 'booth' configuration for its first outing in September, enabling a capacity of only 84 people per performance.

These productions were created to bring people back together - safely - and will play a significant part in rebuilding audience and community confidence in live events in Cornwall. They were not profitable activities, but will served as an investment in Miracle's future artistic growth and that of Cornwall's events sector.


Reserves Policy & Current Position:

The Trustees policy has been to build free reserves up to a minimum of four months of forecast core running costs - £66,000 at 31 March 2022.

At 31 March 2022 the balance sheet shows unrestricted reserves of £113,767 including £73,767 of general funds and £40,000 in designated production funds. There are £2,000 of restricted funds.

The Trustees anticipate the reserves target will be sustained at March 2023, in line with the reserves policy.

ON BEHALF OF THE BOARD:



Ms A Berry – Chair
Trustee

Date: 18th October 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIRACLE THEATRE TRUST LIMITED**

Independent examiner's report to the trustees of Miracle Theatre Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales 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:

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



Jonathan Mashen FCA
Lang Bennetts Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 4th November 2022

MIRACLE THEATRE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	160,772	40,237	201,009	248,913
Other trading activities	3	2,452	-	2,452	2,851
Investments	4	-	-	-	13
Charitable activities					
Productions	5	105,490	-	105,490	2,494
Other income					
Job retention scheme grants		-	-	-	38,035
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		268,714	40,237	308,951	292,306
EXPENDITURE ON					
Raising funds		6,500	-	6,500	6,201
Charitable activities					
Productions	6	289,521	38,237	327,488	180,332
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		295,751	38,237	333,988	186,533
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/EXPENDITURE		(27,037)	2,000	(25,037)	105,773
Transfers between funds		10,152	(10,152)	-	-
Net movement in funds		<hr/> (16,885) <hr/>	<hr/> (8,152) <hr/>	<hr/> (25,037) <hr/>	<hr/> 105,773 <hr/>
RECONCILIATION OF FUNDS					
Total funds brought forward	17	130,652	10,152	140,804	35,031
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>113,767</u>	<u>2,000</u>	<u>115,767</u>	<u>140,804</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET
AT 31ST MARCH 2022

	Notes	Unrestricted Funds £	Restricted funds £	2022 Total £	2021 Total £
FIXED ASSETS					
Tangible assets	12	21,207	-	21,207	16,187
Investments	13	1	-	1	1
		<hr/>	<hr/>	<hr/>	<hr/>
		21,208	-	21,208	16,188
CURRENT ASSETS					
Debtors	14	45,784	-	45,784	23,680
Cash at bank		<u>61,201</u>	<u>2,000</u>	<u>63,201</u>	<u>109,673</u>
		106,985	2,000	108,985	133,353
CREDITORS					
Amounts falling due within one year	15	(14,426)	-	(14,426)	(8,737)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		92,559	2,000	94,559	124,616
TOTAL ASSETS LESS CURRENT LIABILITIES		113,767	2,000	115,767	140,804
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		<u>113,767</u>	<u>2,000</u>	<u>115,767</u>	140,804
FUNDS	17			2022 £	2021 £
Unrestricted funds:					
General fund				73,767	65,652
Designated fund				40,000	65,000
				<hr/>	<hr/>
				113,767	130,652
Restricted funds				2,000	10,152
				<hr/>	<hr/>
NET ASSETS				<u>115,767</u>	<u>140,804</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET - CONTINUED
AT 31ST MARCH 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2022.

The members have not deposited a notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for;

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 18th October 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Berry', with a large, sweeping underline that loops back under the name.

Ms A Berry – Chair
Trustee

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants, including grants for the purchase of fixed assets, are recognised as incoming resources in the period of which they are receivable.

Where projects are mounted on the basis of co-production with a third party, amounts contributed by the third party are included within incoming resources in the period in which they are receivable.

Performance income is included within incoming resources in the period in which the performance takes place.

Merchandise income is included within incoming resources in the period of sale.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Equipment:	25% on reducing balance
Motor vehicles:	25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities, however the charity has claimed creative industry tax reliefs in relation to core production expenditure for eligible film and theatrical productions.

During the year ended 31 March 2020, the charity set up a theatrical production company, Miracle Theatre Productions Limited which now makes such claims where appropriate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. These include grants, co-production partner contributions, donations and other incoming resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Designated funds are unrestricted funds, which have been designated for specific purposes by the trustees.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

2. INCOME FROM DONATIONS AND LEGACIES

	2022	2021
	£	£
Unrestricted income		
Arts Council of England – Core funding	96,748	96,478
Arts Council of England – Cultural recovery fund	38,237	64,530
Cornwall Council – Core funding	13,162	13,162
Cornwall Council – Other projects	12,000	39,143
Cornwall Community Foundation	-	9,300
Other grants	34,569	22,000
Donations and sponsorship	4,293	3,178
Cultivator grants	2,000	325
FEAST project	-	527
	<u>201,009</u>	<u>248,913</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sale of merchandise	-	176
Hire of equipment	1,750	555
Rehearsal space income	650	1,133
Vehicle hire	-	100
Miscellaneous income	52	887
	<u>2,452</u>	<u>2,851</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	-	13
	<u>-</u>	<u>13</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Fees and box office takings for shows	Production	89,154	-
Commission	Production	10,380	-
Sales of programmes	Production	206	-
Income from workshops	Production	5,750	2,494
		<u>105,490</u>	<u>2,494</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Productions	<u>243,257</u>	<u>84,231</u>	<u>327,488</u>

7. SUPPORT COSTS

	Management £
Governance costs	7,833
Productions	76,348
	<u>84,231</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	2022	2021
	£	£
Depreciation	<u>5,895</u>	<u>3,708</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31st March 2021.

Trustees' Expenses

There were no trustees' expenses paid during the year ended 31st March 2022 or for the year ended 31st March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	92,547	94,588
Social security	5,155	8,979
Pension costs	<u>1,427</u>	<u>3,100</u>
	<u>99,039</u>	<u>106,667</u>

The average number of employees during the year was as follows:

	2022	2021
	No	No
	<u>3</u>	<u>4</u>

No employee earned more than £60,000 in the year or in 2021.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	174,231	74,682	248,913
Other trading activities	3	2,851	-	2,851
Investments	4	13	-	13
Charitable activities				
Productions	5	2,494	-	2,494
		<hr/>	<hr/>	<hr/>
Total income and endowments		217,624	74,682	292,306
EXPENDITURE ON				
Raising funds		6,201	-	6,201
Charitable activities				
Productions	6	115,802	64,530	180,332
Total expenditure		<u>122,003</u>	<u>64,530</u>	<u>186,533</u>
NET INCOME/EXPENDITURE		95,621	10,152	105,773
Transfers		-	-	-
RECONCILIATION OF FUNDS				
Total funds brought forward	17	35,031	-	35,031
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>130,652</u>	<u>10,152</u>	<u>140,804</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1st April 2021	68,490
Additions	<u>10,915</u>
	79,405
At 31st March 2022	<hr/>
DEPRECIATION	
At 1st April 2021	52,303
Charge for year	<u>5,895</u>
At 31st March 2022	<u>58,198</u>
NET BOOK VALUE	
At 31st March 2022	<u>21,207</u>
At 31st March 2021	<u>16,187</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST1	
At 1st April 2021	1
Additions	<u>-</u>
At 31st March 2022	<u>1</u>
At 31st March 2021	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Miracle Theatre Productions Limited

Nature of business: Theatrical Production Company

Class of share:	%		
Ordinary	holding		
	100		
		2022	2021
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

Miracle Theatre Productions Limited is a wholly owned subsidiary which produces theatrical productions on behalf of Miracle Theatre Trust Limited. The company was incorporated on 6 May 2016. Accounts are filed with the Registrar of Companies. A summary of its results is given below:

	2022	2021
	£	£
Turnover	112,559	12,544
Cost of sales	<u>(132,397)</u>	<u>(13,458)</u>
Gross profit/(loss)	(19,838)	(914)
Administrative expenses	<u>(6,718)</u>	<u>(1,858)</u>
Net loss	(26,556)	(2,772)
Theatre tax relief	<u>26,556</u>	<u>2,772</u>
Profit / (loss) after tax	<u>-</u>	<u>-</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,100	540
Other debtors and prepayments	15,770	21,769
Miracle Theatre Productions Limited	<u>27,914</u>	<u>1,371</u>
	<u>45,784</u>	<u>23,680</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade creditors	4,675	4,751
Other creditors and accruals	7,939	1,574
Taxation and social security	<u>1,813</u>	<u>2,412</u>
	<u>14,426</u>	<u>8,737</u>
16. OPERATING LEASE COMMITMENTS		
The following operating lease payments are committed to be paid within one year:		
	2022	2021
	£	£
Expiring:		
Within one year	<u>16,500</u>	<u>16,500</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

17. MOVEMENT IN FUNDS

	At 01/04/21 £	Net movement in funds £	Transfers between funds £	At 31/03/22 £
Unrestricted funds				
General purpose fund	65,652	(27,037)	35,152	73,767
Production fund	65,000	-	(25,000)	40,000
Restricted funds				
Cultivator grant	325	2,000	(325)	2,000
FEAST	527	-	(527)	-
Cornwall Community Foundation	9,300	-	(9,300)	-
	<u>140,804</u>	<u>(25,037)</u>	<u>-</u>	<u>115,767</u>
TOTAL FUNDS				

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	268,714	(295,751)	-	(27,037)
Restricted funds				
Cultivator grant	2,000	-	-	2,000
Cultural recovery fund	38,237	(38,237)	-	-
	<u>308,951</u>	<u>(333,988)</u>	<u>-</u>	<u>(25,037)</u>
TOTAL FUNDS				

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

17. MOVEMENT IN FUNDS (continued)

Comparatives for movement in funds

	At 01/04/20 £	Net movement in funds £	Transfers between funds £	At 31/03/21 £
Unrestricted funds				
General purpose fund	35,031	95,621	(65,000)	65,652
Production fund	-	-	65,000	65,000
Restricted funds				
Cultivator grant	-	325	-	325
FEAST	-	527	-	527
Cornwall Community Foundation		9,300	-	9,300
	<u>35,031</u>	<u>105,773</u>	<u>-</u>	<u>140,804</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	217,624	(122,003)	-	95,621
Restricted funds				
Cultivator grant	325	-	-	325
FEAST	527	-	-	527
Cornwall Community Foundation	9,300	-	-	9,300
Cultural recovery fund	64,530	(64,530)	-	-
	<u>292,306</u>	<u>(186,533)</u>	<u>-</u>	<u>105,773</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2022

17. MOVEMENT IN FUNDS (continued)

A current year 12 months and prior year 12 months combined position is as follows:

	At 01/04/20 £	Net movement in funds £	Transfers between funds £	At 31/03/22 £
Unrestricted funds				
General purpose fund	35,031	68,584	(29,848)	73,767
Production fund	-	-	40,000	40,000
Restricted funds				
Cultivator grant	-	2,325	(325)	2,000
FEAST	-	527	(527)	-
Cornwall Community Foundation	-	9,300	(9,300)	-
	<u>35,031</u>	<u>80,736</u>	<u>-</u>	<u>115,767</u>
TOTAL FUNDS				

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	486,338	(417,754)	-	68,584
Restricted funds				
Cultivator grant	2,325	-	-	2,325
FEAST	527	-	-	527
Cornwall Community Foundation	9,300	-	-	9,300
Cultural recovery fund	102,767	(102,767)	-	-
	<u>601,257</u>	<u>(520,521)</u>	<u>-</u>	<u>80,736</u>
TOTAL FUNDS				

Purpose of restricted funds

Cultivator grant: Funds received towards a technical assistant internship.

FEAST: Funds received towards the cost of the Treasure Island Community Choir and support for the production of a film.

Cornwall Community Fund: Support of the summer tour of Starcrazy Summer 2021.

Cultural Recovery Fund: Funds received to aid post pandemic recovery.

18. RELATED PARTY DISCLOSURES

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS FROM		
Donations and legacies		
Arts Council of England – core funding	96,748	96,748
Arts Council England – cultural recovery fund	38,237	64,530
Cornwall Council – core funding	13,162	13,162
Cornwall Community Foundation	-	9,300
Cornwall Council – Covid support grants	12,000	39,143
Cultivator Grants	2,000	325
FEAST Project funding	-	527
Other grants	34,569	22,000
Donations and partnerships	<u>4,293</u>	<u>3,178</u>
	201,009	248,913
Other trading activities		
Sale of merchandise	-	176
Hire of equipment	1,750	555
Rehearsal space income	650	1,133
Miscellaneous income	<u>52</u>	<u>987</u>
	2,452	2,851
Other income		
Job retention scheme grants	-	38,035
Investments		
Deposit account interest	-	13
Income from charitable activities		
Fees and box office takings for shows	89,154	-
Commissions	10,380	-
Sales of programmes	206	-
Income from workshops	<u>5,750</u>	<u>2,494</u>
	105,490	2,494
	<u>308,951</u>	<u>292,306</u>
Total income and endowments		
EXPENDITURE ON		
Other trading activities		
Support costs	6,500	6,201
	<u>6,500</u>	<u>6,201</u>
Charitable activities		
Production costs	112,559	12,544
Box office commissions	250	-
Fees	55,295	5,898
Touring costs	<u>11,727</u>	<u>-</u>
Carried forward	179,831	18,442

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022	2021
	£	£
Charitable activities		
Brought forward	179,831	18,442
Promotional costs	3,854	38,814
Venue costs	3,064	-
Workshop and education projects	-	2,527
Motor and travel expenses	4,593	612
Research and development	<u>12,224</u>	<u>-</u>
	235,374	30,435
Support costs		
Salaries	22,687	106,667
Contractual staff	21,036	11,302
Rent and rates	9,969	25,993
Insurance	2,813	2,004
Telephone	1,102	737
Postage and stationery	402	496
Computer costs	1,634	-
Sundries	2,118	552
Repairs and renewals	10,505	1590
Staff recruitment and training	505	998
Bank charges	393	409
Accountancy fees	4,721	1,290
Consultancy	450	113
Depreciation	5,895	3,078
Subscriptions	-	239
Allocated to other trading activities	-	(6,201)
Governance costs	<u>7,883</u>	<u>-</u>
	<u>84,231</u>	<u>149,897</u>
Total expenditure	<u>333,998</u>	<u>186,533</u>
Net (expenditure)/income	<u>(25,037)</u>	<u>105,773</u>