

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
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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.

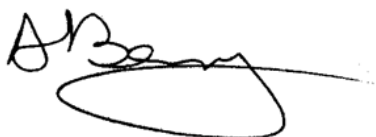
Reserves Policy & Current Position:

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
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
Total expenditure		295,751	38,237	333,988	186,533
NET INCOME/EXPENDITURE		(27,037)	2,000	(25,037)	105,773
Transfers between funds		10,152	(10,152)	-	-
Net movement in funds		(16,885)	(8,152)	(25,037)	105,773
RECONCILIATION OF FUNDS					
Total funds brought forward	17	130,652	10,152	140,804	35,031
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		<hr/>	<hr/>	<hr/>	<hr/>
		113,767	2,000	115,767	140,804
 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				<hr/>	<hr/>
				2,000	10,152
 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 loop underneath 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	<u>52</u>	<u>887</u>
	<u>2,452</u>	<u>2,851</u>

4. INVESTMENT INCOME

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

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
Activity	£	£
Fees and box office takings for shows	89,154	-
Commission	10,380	-
Sales of programmes	206	-
Income from workshops	<u>5,750</u>	<u>2,494</u>
	<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 No	2021 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	<u>35,031</u>	-	<u>35,031</u>
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>
	58,198
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:	holding
Ordinary	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)	-
 TOTAL FUNDS	<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)	-	-
 TOTAL FUNDS	<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)

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
TOTAL FUNDS	<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)	-	-
TOTAL FUNDS	<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
Total income and endowments	<u>308,951</u>	<u>292,306</u>
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	3,864 35,642	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>