

# ROSE THEATRE TRUST

England & Wales · Charity number 1095145

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">02288919</a>
Registered	2002-12-20
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	56 Park Street London SE1 9AR
Phone	02072619565
Email	<a href="mailto:info@roseplayhouse.org.uk">info@roseplayhouse.org.uk</a>
Website	<a href="http://www.rosetheatre.org.uk">www.rosetheatre.org.uk</a>

## Activities

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**Objects:** (a) to preserve the remains of the Rose Theatre in the London Borough of Southwark ("the Rose Theatre") and make them accessible to the public; and(b) to advance the general education of the public concerning the history of the Rose Theatre and theatres and dramas in the reigns of Queen Elizabeth I and King James I of England.

**Activities:** Guardianship of archeological site. Raising funds to further excavate site.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

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- **Area of benefit:** ROSE THEATRE IN THE LONDON BOROUGH OF SOUTHWARK
- Southwark

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£10,633	£37,519	-	-
2024-07-31	£18,109	£44,321	-	-
2023-07-31	£70,942	£86,981	-	-
2022-07-31	£64,558	£41,978	-	-
2021-07-31	£32,449	£57,149	-	-

## Trustees

Name	Role	Appointed
<b>Professor Kathleen Dacre</b>	Chair	2021-09-01
ADAM NICHOLAS COOKE		2024-09-18
Abdur-Rehman Ismael-Mia		2025-11-27
Carole Wanless		2023-06-14
HENRY SIMON WARD HUGHES		
James George Morris		2024-11-22
James Sinclair Wallace		2024-11-22
PETER VERNON JOLLY		2011-12-07
PROFESSOR ALAN RICHARD PENN		2025-11-27
Roy Stephenson MIFA FSA		2019-11-04
TRISTAN PRICE		2025-02-06

**ROSE THEATRE TRUST**

England & Wales - Charity number 1095145

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# Accounts

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**ROSE THEATRE TRUST  
(Limited by guarantee)**

Registered company 2288919  
Registered charity 1095145

**Trustees' Annual Report  
including Directors' Report  
31 July 2024**

## Trustees' Report

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and unaudited Financial Statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)".

<b>Name of charity</b>	Rose Theatre Trust
<b>Charity registration number</b>	1095145
<b>Company registration number</b>	2288919
<b>Trustees and Directors</b> Kathy Dacre (Chair) Michael Brierley Adam Cooke (appointed 18 September 2024) Louise Doughty Simon Hughes Peter Jolly Rona Kelly (resigned 26 January 2024)	Danielle Salvadori (resigned 6 August 2024) Christopher Smith Patrick Spottiswoode Roy Stephenson Mariska Thynne Carole Wanless
<b>Company Secretary</b>	Tristan Price
<b>Registered Office</b>	56 Park Street London SE1 9AR
<b>Independent Examiner</b>	Counterculture Partnership LLP Unit 115 Ducie House Ducie Street Manchester M1 2JW

### Structure, governance and management

The Rose Theatre Trust is a charitable company limited by guarantee and was incorporated on 23 August 1988 and registered as a charity on 20 December 2002. The charity's governing document is its Memorandum and Articles of Association approved on 16 November 2023.

## **Trustees' Report** *(continued)*

New Trustees are invited to join the board based on their skills, knowledge, and experience in fields which will assist in the furtherance of the objectives of the charity. They are appointed by majority vote of the Trustees.

### **Objectives and activities**

The objectives of the charity are to:

- to preserve the remains of the Rose Theatre in the London Borough of Southwark and make them accessible to the public;
- to advance the general education of the public concerning the history of the Rose Theatre and theatres and dramas in the reigns of Queen Elizabeth I and King James I of England.

### **Achievements and performance**

Extensive structural reconstruction and refurbishment of the Rose Court office block was completed towards the end of the last financial year. This has enabled the Trust to bring the historic site back to the standard required for events such as open days.

The main focus of the Trust during the year under review has been to plan for raising funds that will enable it to commence the work on realising the Rose Revealed project. This project, through a combination of archaeology, conservation, building and design, will create a visitor centre and performance space on the site of the playhouse in support of our objectives. The Trust took delivery of a fully costed project report, including an archaeological and structural appraisal at the end of July 2023. This work provides a firm basis on which to plan for the future and gives clarity on next steps and related cost and timings.

Practical work during the year has made the site fit for use by the Friends support group, the public and occasional internal meetings. The Friends of the Rose were able to revive their planned events and tickets were put on sale for a seventh Readathon in September 2024.

An inaugural Annual Rose Lecture, funded by an anonymous donor and organised by the Trust, was held at South Bank University. Sir Greg Doran delivered a masterful address on Titus Andronicus to a large live audience as well as significant numbers attending remotely. During the year, the Trust continued with an extensive programme of well-attended Zoom webinars on a wide range of topics linked to the Rose and its historical period. These events were also as a means of maintaining the engagement of our supporters, including many from overseas, who are not able to attend events at The Rose in person. Taken together, this programme of events celebrates the local, national, and international importance of the Rose site.

The Rose has continued its collaboration with London South Bank University in developing an audio trail. This trail will take members of the public on a self-guided circular walk starting and ending at the Rose Playhouse. The audio experience explores the historic environment on Bankside at the time when the playhouse was operating. The aim is to bring members of the public to the playhouse at a time when it is not yet possible to create a new experience for them on-site. The Rose has had advice and financial backing from the local Business Improvement District company, Better Bankside, who are helping to develop business contacts for further funding. Initial versions of the software were tested during the year and an enhanced version produced. The current aim is to launch the audio trail in early 2025.

The board continues to be supported by an Advisory Council, consisting of a wide range of individuals (including ex-trustees and representatives from partner organisations). The Board are grateful to the members of the Advisory

## **Trustees' Report** *(continued)*

Council for their commitment to the Trust and for their support and advice. One trustee, Rona Kelly, retired due to ill health during the year. The board is very grateful for her contribution to the Trust.

### **Financial review**

For the financial year to 31 July 2024 there was a deficit of expenditure over income of £26,212 (2023: deficit of 16,039). This deficit was a result of the Trust incurring expenditure on developing its capacity to raise funds for the Rose Revealed project and in bringing the site of the Rose to the standard required for public events. A major donation received in February 2023 was not repeated in 2024, leading to a significant reduction in income.

The Trustees are grateful for all those who donated or supported the Trusts revenue activities during the year. Net assets at 31 July 2024 were £44,332 (2023: £70,544).

### **Reserves policy**

All funds are currently unrestricted. The Trust aims to ensure its work in looking after the remains of the Rose Theatre is protected from the risk of disruption at short notice due to a lack of funds. Its policy is to hold reserves representing at least six months average expenditure over the past two financial years. The board considers this provides sufficient time to attract additional donations, increase revenue through activities and events or reduce expenditure.

### **Risk management**

The key risks facing the Trust are consolidated in the Trust's Risk Register. The Board periodically reviews these risks and challenges whether the major risks to which the charity is exposed continue to be properly identified, reviewed, and evaluated so that the necessary steps can be taken to manage and mitigate these risks.

### **Outlook**

The fully-costed project review referred to above provided the basis for the board to prosecute its strategy for the Rose Revealed project. It has begun to seek out the substantial sponsorship and new sources of income needed to bring the project to a successful conclusion. The Trust has invested in material needed to support the fundraising campaign and is already in communication with various interested parties and stakeholders.

An element of the Trust's strategy is to engage with potential US fundraisers and plan to raise the profile of the project with key stakeholders, including the Folger Library and theatrical supporters. In preparation for this, Dame Judi Dench has recorded a powerful message of support for the project.

## **Statement of Trustees' Responsibilities**

Company law requires the Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the company and of the excess of income over expenditure for that period. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the Financial Statements;

**Statement of Trustees' Responsibilities** *(continued)*

- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Signed on behalf of the board



**K Dacre**  
Trustee  
21 November 2024

## **Independent Examiner's Report to the Trustees on the unaudited Accounts of Rose Theatre Trust**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 July 2024.

### **Responsibilities and basis of report**

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)".

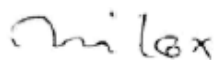
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Tom Wilcox  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

**Statement of financial activities (including Income & expenditure account)  
For the year ended 31 July 2024**

	<i>Note</i>	<u>2024</u> <b>Total funds</b> £	<u>2023</u> Total funds £
Unrestricted funds			
<b>Income from:</b>			
Grants and donations	2	11,105	64,530
Other trading activities	3	6,007	5,418
Interest income		997	994
<b>Total income</b>		<u>18,109</u>	<u>70,942</u>
<b>Expenditure on:</b>			
Raising funds	4	7,885	8,563
Charitable activities	5	36,436	78,418
<b>Total resources expended</b>		<u>44,321</u>	<u>86,981</u>
<b>Net income/(expenditure)</b>		<b>(26,212)</b>	<b>(16,039)</b>
<b>Net movement in funds:</b>			
Balances brought forward		70,544	86,583
<b>Balances carried forward</b>		<u>44,332</u>	<u>70,544</u>

All activities relate to continuing operations. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**Balance Sheet  
at 31 July 2024**

Registered company 2288919

	<i>Note</i>	<u>2024</u> <u>Total</u> <u>funds</u> £	<u>2023</u> <u>Total</u> <u>funds</u> £
<b>Fixed assets</b>			
Computer equipment	6	1,163	-
<b>Current assets</b>			
Debtors and prepayments	7	3,629	3,456
Cash at bank and in hand		<u>42,600</u>	<u>104,327</u>
		46,229	107,783
<b>Creditors: amounts falling due within one year</b>	8	<u>(3,060)</u>	<u>(37,239)</u>
<b>Net current assets</b>		<u>43,169</u>	<u>70,544</u>
<b>Net assets</b>		<u>44,332</u>	<u>70,544</u>
<b>Total unrestricted funds</b>		<u>44,332</u>	<u>70,544</u>

For the year ended 31 July 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.


The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 21 November 2024 and authorised for issue signed on their behalf by:


**K Dacre**  
Director



**P Jolly**  
Director



**M Brierley**  
Director



21 November 2024

## **Notes**

(forming part of the Financial Statements)

### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's Financial Statements.

#### **Basis of preparation**

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **Going concern basis**

The trustees have prepared analyses which show that the charity remains a going concern due to income-producing online events, modest regular cash outflows, anticipated donations, and a sufficient level of cash reserves. The trustees will continue to closely monitor and manage cash flow and believe that the reserves will be maintained at a level to continue as a going concern.

#### **Incoming resources**

Cash donations are recognised on receipt. Donations are grossed up for the tax receivable. The tax recoverable is accounted for as a debtor until the Charity receives the amount involved.

Investment income is recognised on a receivable basis.

#### **Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

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

#### **Fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. IT equipment is depreciated over 2 years.

"The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to surplus or deficit.

#### **Remuneration of Trustees**

None of the Trustees received any remuneration in respect of the financial year ended 31 July 2024 (2023 Nil). During the year no expenses were reimbursed to Trustees (2023 Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: Nil).

## Notes (continued)

(forming part of the Financial Statements)

The Trust carries the cost of a trustee indemnity insurance policy.

### Staff numbers and costs

No person was employed by the Charity during the year. However, one person has been assisting the Charity on a freelance basis and the costs of this are included under Fundraising expenditure and Theatrical and support services.

	<u>2024</u>	<u>2023</u>
	£	£
<b>2. Income from grants and donations</b>		
Donations	9,106	62,590
Friends' subscriptions	1,999	1,940
	<u>11,105</u>	<u>64,530</u>
<b>3. Income from other trading activities</b>		
Income from theatrical events	5,347	5,341
Other trading income	660	77
	<u>6,007</u>	<u>5,418</u>
<b>4. Cost of raising funds</b>		
Cost of theatrical events	1,178	556
Fundraising expenditure	6,707	8,007
	<u>7,885</u>	<u>8,563</u>
<b>5. Charitable activities</b>		
Professional support to the Rose Revealed project	-	30,384
Architectural services	3,585	4,239
Insurance	2,223	2,220
Local authority premises licence	70	70
ICT	4,271	1,327
Alarm costs	1,279	2,355
Electricity	367	504
Repairs and expensed equipment	293	12,918
Health & safety	4,538	2,248
Administration and support services	15,534	14,271
Website maintenance and other public relations	846	1,219
Development of Audio App	1,000	500
Office expenses	289	2,549
Independent examiner's fee	878	940
Depreciation	494	-
Bank charges and booking fees	769	2,674
	<u>36,436</u>	<u>78,418</u>

**Notes (continued)**  
(forming part of the Financial Statements)

	<b>2024</b>	<b>2023</b>
	£	£
<b>6. Fixed assets: computer equipment</b>		
Cost at 1 January 2024	-	-
Acquisitions	<b>1,657</b>	-
Cost at 31 December 2024	<u><b>1,657</b></u>	<u>-</u>
Accumulated depreciation at 1 January 2024	-	-
Depreciation in the year	<b>494</b>	-
Accumulated depreciation at 31 December 2024	<u><b>494</b></u>	<u>-</u>
Net book value 1 January 2024	-	-
<b>Net book value 31 December 2024</b>	<u><b>1,163</b></u>	<u>-</u>
<b>7. Debtors and prepayments</b>		
Trade debtors	<b>1,616</b>	665
Gift Aid reclaim	-	17
Prepayments	<b>2,013</b>	2,774
	<u><b>3,629</b></u>	<u>3,456</u>
<b>8. Creditors: amounts falling due within one year</b>		
Trade creditors	-	36,299
Accruals and deferred income	<b>2,840</b>	862
VAT payable	<b>220</b>	78
	<u><b>3,060</b></u>	<u>37,239</u>

**9. Related party transactions**

There have been no related party transactions in the reporting period that require disclosure.



**ROSE THEATRE TRUST**

England & Wales - Charity number 1095145

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# Accounts

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**ROSE THEATRE TRUST  
(Limited by guarantee)**

Registered company 2288919  
Registered charity 1095145

**Trustees' Annual Report  
including Directors' Report  
31 July 2023**

## Trustees' Report

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and unaudited Financial Statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)".

<b>Name of charity</b>	Rose Theatre Trust
<b>Charity registration number</b>	1095145
<b>Company registration number</b>	2288919
<b>Trustees and Directors</b> Kathy Dacre (Chair) Michael Brierley Louise Doughty Paul Edmondson (resigned 10 August 2023) Simon Hughes Jezreel James (resigned 16 January 2023) Peter Jolly Rona Kelly (appointed 14 June 2023)	Danielle Salvadori Harvey Sheldon (resigned 31 August 2022) Christopher Smith Patrick Spottiswoode Roy Stephenson Mariska Thynne (appointed 14 June 2023) Carole Wanless (appointed 14 June 2023) Jonathan Wright (resigned 28 March 2023)
<b>Company Secretary</b>	Robin Roads (resigned 30 May 2023) Tristan Price (appointed 31 May 2023)
<b>Registered Office</b>	56 Park Street London SE1 9AR
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ
<b>Independent Examiner</b>	Counterculture Partnership LLP Unit 115 Ducie House Ducie Street Manchester M1 2JW

### Structure, governance and management

The Rose Theatre Trust is a charitable company limited by guarantee and was incorporated on 23 August 1988 and registered as a charity on 20 December 2002. The charity's governing document is its Memorandum and Articles of Association.

## **Trustees' Report** *(continued)*

New Trustees are invited to join the board based on their skills, knowledge, and experience in fields which will assist in the furtherance of the objectives of the charity. They are appointed by majority vote of the Trustees.

### **Objectives and activities**

The objectives of the charity are to:

- Preserve the remains of the Rose Theatre in the London Borough of Southwark and make them accessible to the public.
- Advance the general education of the public concerning the history of the Rose Theatre and theatres and dramas in the reigns of Queen Elizabeth 1 and King James 1 of England.
- Carry out research into the history of the Rose Theatre and theatres and dramas in the reigns of Queen Elizabeth 1 and King James 1 of England.
- Carry out research into the lives of Philip Henslowe and his contemporaries.

### **Achievements and performance**

The extensive structural reconstruction and refurbishment of the Rose Court office block, undertaken by the current owners, WPP, was finally completed after a number of delays by Easter 2023. During this period the Trust had only limited access to the site and so it was not open to the public for events or open days.

The main focus of the Trust during the year under review has been to re-focus on the Rose Revealed project. This project, through a combination of archaeology, conservation, building and design, will create a visitor centre and performance space on the site of the playhouse in line with our objectives. A fully costed project report, including an archaeological and structural appraisal, was commissioned by the board and delivered at the end of July 2023. This work provides a firm basis on which to plan for the future.

Since Easter 2023, practical work has gone into bringing the site to a state where it can be reopened. Occasional use for internal meetings and inspections by our professional advisers also included a very successful 'Readathon' organised by the Friends of The Rose in June. This was successful not only in raising funds, but also in allowing many of our Friends and supporters to come and visit The Rose after a long hiatus. Now that it is again possible to open the site more regularly to visitors and we know better how progressing the Rose Revealed project may restrict use of the site, we plan to resume an appropriate programme of events to celebrate the local, national, and international importance of the Rose site.

In collaboration with London South Bank University, The Rose has made significant progress in developing an audio trail. This trail will take members of the public on a self-guided circular walk starting and ending at the Rose Playhouse. The audio experience explores the historic environment on Bankside at the time when the playhouse was operating. The aim is to bring members of the public to the playhouse at a time when it is not yet possible to create a new experience for them on-site. The Rose has had advice and financial backing from the local Business Improvement District company, Better Bankside, who are helping to develop business contacts for further funding. The current aim is to launch the audio trail in early 2024.

During the year, the Trust continued with an extensive programme of well-attended Zoom webinars on a wide range of topics linked to the Rose and its historical period. These events not only mitigated the loss of both ticket and donation income during the closure of the site but were also as a means of maintaining the engagement of our many supporters. These events enabled us to reach a geographically wider audience and the board intends to continue them.

## **Trustees' Report** *(continued)*

This is the first year in which the Trust has governed itself under the new system put in place during 2022. The committees (Communication, Finance & Risk, Buildings, Archaeology & New Media, Events, Learning and Community Engagement) have worked well, allowing the Trust to draw on the skill and experience of its trustees in an effective manner. During the year the Trust welcomed three new board members who supplement the skills and experience available to the board, notably in the area of fund- and awareness-raising. During the year, Jezreel James and Jonathan Wright retired from the board; the Trust is very grateful to them for the time and enthusiasm they put into the Rose. Also during the year, Robin Roads, our Honorary Treasurer, stepped down after many years of dedicated and meticulous service to the Trust. Subsequent to the year end, Paul Edmonson retired from the board. He had made a significant contribution to the preservation of the Rose during his many years of selfless service.

As reported last year, the Trust has revised and updated its Memorandum and Articles of Association, which have been approved by the board following clearance by the Charity Commission.

This is also the first year in which the board has been supported by an Advisory Council, consisting of a wide range of individuals (including ex-trustees and representatives from partner organisations). The Board are very grateful to the members of the Advisory Council for their time and commitment to the Trust and for their support and advice.

### **Financial review**

For the financial year to 31 July 2023 there was a deficit of expenditure over income of £16,039 (2022: surplus of £22,580). This deficit was a result of the Trust incurring expenditure on the Rose Revealed project to provide a structural and archaeological report required to support a robust and ambitious fundraising campaign. Increased donations and income, combined with continuing strong cost management, were not enough fully to meet this necessary expenditure. The project was delivered towards the end of July, leading to an increase in trade creditors at the year end.

The Trustees are grateful for all those who donated or supported the Trusts revenue activities during the year. Net assets at 31 July 2023 were £70,544 (2021: £86,583).

### **Reserves policy**

All funds are currently unrestricted. It is the Trustees' policy to ensure that ongoing unrestricted reserves are sufficient to meet at least one year's projected annual expenditure.

### **Risk management**

The key risks facing the Trust are consolidated in the Trust's Risk Register. The Board periodically reviews these risks and challenges whether the major risks to which the charity is exposed continue to be properly identified, reviewed, and evaluated so that the necessary steps can be taken to manage and mitigate these risks.

### **Outlook**

The fully-costed project review referred to above provides the basis for the board to finalise the strategy for the Rose Revealed project and to seek out the substantial sponsorship and new sources of income needed to bring the project to a successful conclusion. The board has a strategy development process which is programmed to conclude before the end of 2023. It has also begun investing in the material needed to support the fundraising campaign and the Trust is already in communication with various interested parties and stakeholders.

There is a planned event in New York in the late spring of 2024. The event will engage with potential US fundraisers and raise the profile of the project with key stakeholders, including the Folger Library and theatrical supporters. In preparation for this, Dame Judi Dench has recorded a powerful message of support for the project.

## Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the company and of the excess of income over expenditure for that period. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
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- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Signed on behalf of the board

*Kathy Dacre*

Kathy Dacre (Nov 27, 2023 18:43 GMT)

**K Dacre**

Trustee

16 November 2023

## **Independent Examiner's Report to the Trustees on the unaudited Accounts of Rose Theatre Trust**

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

### **Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) 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 for this year 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**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

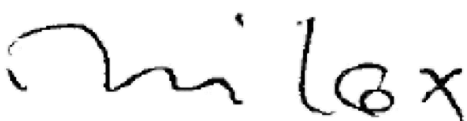
accounting records were not kept in accordance with section 386 of the Companies Act 2006; or

the accounts do not accord with such records; or

the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



Tom Wilcox  
Institute of Chartered Secretaries and Administrators (ICSA)  
Counterculture Partnership LLP  
Unit N.H.204, E1 Business Studios  
7 Whitechapel Road  
London  
E1 1DU

**Statement of financial activities (including Income & Expenditure Account)  
For the year ended 31 July 2023**

	<i>Note</i>	<u>2023</u> <b>Total</b> <b>Funds</b> £	<u>2022</u> Total Funds £
<b>Income from:</b>			
Grants and donations	2	<b>64,530</b>	59,713
Other trading activities	3	<b>5,418</b>	4,788
Interest income		<b>994</b>	57
<b>Total income</b>		<b>70,942</b>	64,558
<b>Expenditure on:</b>			
Raising funds	4	<b>8,563</b>	936
Charitable activities	5	<b>78,418</b>	41,042
<b>Total resources expended</b>		<b>86,981</b>	41,978
<b>Net income/(expenditure)</b>		<b>(16,039)</b>	22,580
<b>Net movement in funds:</b>			
Balances brought forward		<b>86,583</b>	64,003
<b>Balances carried forward</b>		<b>70,544</b>	86,583

All activities relate to continuing operations. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**Balance Sheet  
at 31 July 2023**

Registered company 2288919


	<i>Note</i>	<u>2023</u> <b>Total</b> <b>Funds</b> £	<u>2022</u> Total Funds £
<b>Current assets</b>			
Debtors and prepayments	6	<b>3,456</b>	2,654
Cash at bank and in hand		<b>104,327</b>	86,324
		<b>107,783</b>	88,978
<b>Creditors:</b> amounts falling due within one year	7	<b>(37,239)</b>	(2,395)
<b>Net current assets</b>		<b>70,544</b>	86,583
<b>Net Assets</b>		<b>70,544</b>	86,583
		<b>70,544</b>	86,583
<b>Total Unrestricted Funds</b>		<b>70,544</b>	86,583

For the year ended 31 July 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 16 November 2023 and authorised for issue signed on their behalf by:

**K Dacre**  
Director  
  
Kathy Dacre (Nov 27, 2023 18:43 GMT)

**P Jolly**  
Director  
  
Peter Jolly (Dec 5, 2023 10:36 GMT)

**M Brierley**  
Director  
  
Mike Brierley (Nov 28, 2023 06:31 GMT)

16 November 2023

## **Notes**

(forming part of the Financial Statements)

### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's Financial Statements.

#### **Basis of preparation**

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **Going concern basis**

The results for the year have been significantly affected by the major refurbishment works carried out by the landlord. The trustees have prepared analyses which show that the charity remains a going concern due to income-producing online events, modest regular cash outflows, anticipated donations, and a sufficient level of cash reserves. The trustees will continue to closely monitor and manage cash flow and believe that the reserves will be maintained at a level to continue as a going concern.

#### **Incoming resources**

Cash donations are recognised on receipt. Donations are grossed up for the tax receivable. The tax recoverable is accounted for as a debtor until the Charity receives the amount involved.

Investment income is recognised on a receivable basis.

#### **Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

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

#### **Remuneration of Trustees**

None of the Trustees received any remuneration in respect of the financial year ended 31 July 2023 (2022 Nil). During the year no expenses were reimbursed to Trustees (2022 Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022: Nil).

The Trust carries the cost of a trustee indemnity insurance policy.

#### **Staff numbers and costs**

No person was employed by the Charity during the year. However, one person has been assisting the Charity on a freelance basis and the costs of this are included under Theatrical and Support Services.

**Notes (continued)**

(forming part of the Financial Statements)

	<u>2023</u>	<u>2022</u>
	£	£
<b>2. Income from grants and donations</b>		
Donations	62,590	53,422
Friends' subscriptions	1,940	2,277
Grants	-	4,014
	<u>64,530</u>	<u>59,713</u>
<b>3. Income from other trading activities</b>		
Income from theatrical events	5,341	4,788
Other trading income	77	-
	<u>5,418</u>	<u>4,788</u>
<b>4. Cost of raising funds</b>		
Cost of theatrical events	556	886
Fundraising expenditure	8,007	50
	<u>8,563</u>	<u>936</u>
<b>5. Charitable activities</b>		
Professional support to the Rose Revealed project	30,384	-
Architectural services	4,239	4,218
Insurance	2,220	2,404
Local authority premises licence	70	70
Alarm costs	2,355	1,736
Electricity	504	504
Repairs and expensed equipment	12,918	209
Health & safety	2,248	1,440
Administration and support services	15,471	20,668
Website maintenance and other public relations	1,219	732
Development of Audio App (sponsored)	500	4,014
Office expenses	2,676	3,067
Independent examination fee	940	450
Bank charges and booking fees	2,674	1,530
	<u>78,418</u>	<u>41,042</u>

During the year a new estimate was made of the cost allocation of 'Administration and support services' between raising funds and charitable activities. This is reflected in the reported result for 2023. In line with accounting standards, the comparative figures for 2022 have not been amended.

**Notes (continued)**

(forming part of the Financial Statements)

	<u>2023</u>	<u>2022</u>
	£	£
<b>6. Debtors and prepayments</b>		
Trade debtors	665	-
Gift Aid reclaim	17	80
Prepayments	2,774	2,535
Other debtors	-	39
	<u>3,456</u>	<u>2,654</u>
<b>7. Creditors: amounts falling due within one year</b>		
Trade creditors	36,299	1,834
Accruals	862	500
VAT payable	78	61
	<u>37,239</u>	<u>2,395</u>

**ROSE THEATRE TRUST**

England & Wales - Charity number 1095145

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# Accounts

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**ROSE THEATRE TRUST**  
**(Limited by guarantee)**

Trustees' Report and Financial Statements  
Registered Company Number 2288919  
Registered Charity Number 1095145

31 July 2022

## Trustees' Report

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and unaudited Financial Statements for the year ended 31 July 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the Financial Statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)".

## Reference and administrative details

<b>Name of charity</b>	Rose Theatre Trust
<b>Charity registration number</b>	1095145
<b>Company registration number</b>	2288919
<b>Trustees and Directors</b> Christopher Constable (resigned 25 July 2022) Edward Cottrell (resigned 8 June 2022) Harvey Sheldon (resigned 31 August 2022) Paul Edmondson Simon Hughes Peter Jolly Roy Stephenson	Michael Brierley Kathy Dacre (Chair) Louise Doughty Jezreel James (resigned 16 January 2023) Danielle Salvadori Christopher Smith Patrick Spottiswoode Jonathan Wright
<b>Company Secretary and Honorary Treasurer</b>	Robin Roads
<b>Registered Office</b>	56 Park Street London SE1 9AR
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ
<b>Independent Examiner</b>	Counterculture Partnership LLP Unit 115 Ducie House Ducie Street Manchester M1 2JW

## Trustees' Report (*continued*)

### Structure, Governance and Management

The Rose Theatre Trust is a charitable company limited by guarantee and was incorporated on 23 August 1988 and registered as a charity on 20 December 2002. The charity's governing document is its Memorandum and Articles of Association.

New Trustees are invited to join the board based on their skills, knowledge, and experience in fields which will assist in the furtherance of the objectives of the charity. They are appointed by majority vote of the Trustees.

### Objectives and Activities

The objectives of the charity are to:

- Preserve the remains of the Rose Theatre in the London Borough of Southwark and make them accessible to the public.
- Advance the general education of the public concerning the history of the Rose Theatre and theatres and dramas in the reigns of Queen Elizabeth 1 and King James 1 of England.
- Carry out research into the history of the Rose Theatre and theatres and dramas in the reigns of Queen Elizabeth 1 and King James 1 of England.
- Carry out research into the lives of Philip Henslowe and his contemporaries.

### Achievements and Performance

The extensive structural reconstruction and refurbishment of the Rose Court office block, undertaken by the current owners, WPP, is now due to be fully completed by the end of Q1 2023 after significant delays. During this period the Trust has only had limited access to the site, and it has not been open to the public.

As part of their planning permission, the developers were required to inform the public about the Rose Theatre on the Park Street hoardings fronting the site. Consequently, five attractive information panels telling the story of the Rose, as well as a series of topographic reconstructions, featuring the playhouse in its late 16th century Bankside environs, are now in place. Once we are again able to open the site to visitors, we plan to resume an appropriate programme of events to celebrate the local, national, and international importance of the Rose site.

Over the past year the Trust's Zoom webinars have proved very successful not only in terms of mitigating the loss of both ticket and donation income during the closure of the site, but also as a means of maintaining the engagement of our many supporters. These online events have enabled us to reach a geographically wider audience and it is proposed to continue them even after we are able to open again for live events.

The Trust continues to focus on its campaign to raise the funds needed to deliver the Rose Revealed project. This project, through a combination of archaeology, conservation, building and design, will create a visitor centre and performance space on the site of the playhouse in line with our objectives. We continue to seek sponsorship for the project and new sources of income and to this end the charity is in constant communication with various interested parties and stakeholders.

**Trustees' Report** *(continued)*

The Trust is currently appointing an appropriate firm to design and build a new website for the Trust after the old site was compromised by hackers and effectively disabled. The Trust hope to have the new website live in the second half of 2023. In the meantime, a micro-site with reduced functionality is currently in operation.

During the year the Trust has put in a place a new system of governance including a number of new committees (Communication, Finance & Risk, Buildings, Archaeology & New Media, Learning and Community Engagement). It is also looking to revise and update its articles and Memorandum of Association in the coming year.

The Trust is also pleased to have put in place an Advisory Council consisting of a wide range of individuals (including ex-trustees and representatives from partner organisations) to supplement the Board's skills and experience and to help guide the Trust towards its stated mission. The Advisory Council is chaired by Harvey Sheldon, former Chair of the Trust. The Board are very grateful to the members of the Advisory Council for their time and commitment to the Trust.

**Financial Review**

For the financial year to 31 July 2022 there was a surplus of income over expenditure of £22,580 (2021: deficit £24,700). This surplus was achieved due to a higher level of donations during the year, combined with continuing strong cost management. The Trustees are grateful for all those who donated or supported the Trusts revenue activities during the year.

Total funds at 31 July 2022 were £86,583 (2021: £64,003).

**Reserves policy**

All funds are currently unrestricted. It is the Trustees' policy to ensure that ongoing unrestricted reserves are sufficient to meet at least one year's annual expenditure.

**Risk Management**

The key risks facing the Trust are consolidated in the Trust's Risk Register. The Board periodically reviews these risks and challenges whether the major risks to which the charity is exposed continue to be properly identified, reviewed, and evaluated so that the necessary steps can be taken to manage and mitigate these risks.

**Outlook**

We continue to explore ways of furthering the Trust's objectives and will continue to pursue the necessary fundraising to further the Rose Revealed Project.

## Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the company and of the excess of income over expenditure for that period. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Signed on behalf of the board

DocuSigned by:  
  
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**K Dacre**

Trustee

24 February 2023

## **Independent Examiner's Report to the Trustees on the unaudited Accounts of Rose Theatre Trust**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 July 2022.

### **Responsibilities and basis of report**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

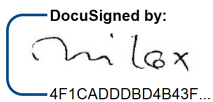
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

accounting records were not kept in accordance with section 386 of the Companies Act 2006; or  
the accounts do not accord with such records; or  
the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 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 accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

DocuSigned by:  
  
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Tom Wilcox  
Institute of Chartered Secretaries and Administrators (ICSA)  
Counterculture Partnership LLP  
Unit N.H.204, E1 Business Studios  
7 Whitechapel Road  
London  
E1 1DU

Rose Theatre Trust  
Trustees' Report and Financial Statements  
31 July 2022

**Statement of financial activities (including Income & Expenditure Account)  
For the year ended 31 July 2022**

	<i>Note</i>	<u>2022</u> <b>Total</b> <b>Funds</b> <b>£</b>	<u>2021</u> Total Funds £
<b>Income from:</b>			
Grants and donations	2	59,713	18,724
Other trading activities	3	4,788	13,714
Interest income		57	11
<b>Total</b>		<b>64,558</b>	32,449
<b>Expenditure on:</b>			
Raising funds	4	936	8,452
Charitable Activities	5	41,042	48,697
<b>Total resources expended</b>		<b>41,978</b>	57,149
<b>Net income/(expenditure)</b>		<b>22,580</b>	(24,700)
<b>Net movement in funds</b>			
Balances brought forward		64,003	88,703
<b>Balances carried forward</b>		<b>86,583</b>	64,003

All activities relate to continuing operations. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Rose Theatre Trust  
Trustees' Report and Financial Statements  
31 July 2022

**Balance Sheet  
at 31 July 2022**

	<i>Note</i>	<u>2022</u> <b>Total</b> <b>Funds</b> <b>£</b>	<u>2021</u> Total Funds £
<b>Current assets</b>			
Debtors and prepayments	6	2,654	2,221
Cash at bank and in hand		<u>86,324</u>	<u>63,101</u>
		<b>88,978</b>	65,322
<b>Creditors: amounts falling due within one year</b>	7	<u><b>(2,395)</b></u>	<u>(1,319)</u>
<b>Net current assets</b>		<u><b>86,583</b></u>	<u>64,003</u>
<b>Net Assets</b>		<u><b>86,583</b></u>	<u>64,003</u>
		<hr/>	<hr/>
<b>Total Unrestricted Funds</b>		<u><b>86,583</b></u>	<u>64,003</u>

For the year ended 31 July 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on xx February 2023 and authorised for issue signed on their behalf by:

**K Dacre**  
Director

DocuSigned by:  
  
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**P Jolly**  
Director

DocuSigned by:  
  
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**M Brierley**  
Director

DocuSigned by:  
  
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24 February 2023

## Notes

(forming part of the Financial Statements)

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's Financial Statements.

#### Basis of preparation

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### Going concern basis

The results for the year have been significantly affected by the major refurbishment works carried out by the landlord. The trustees have prepared analyses which show that the charity remains a going concern due to income-producing online events, low cash burn, anticipated donations, and level of cash reserves. The trustees will continue to closely monitor and manage cash flow and believe that the reserves will be maintained at a level to continue as a going concern.

#### Incoming resources

Cash donations are recognised on receipt. Donations are grossed up for the tax receivable. The tax recoverable is accounted for as a debtor until the Charity receives the amount involved.

Investment income is recognised on a receivable basis.

#### Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

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

#### Remuneration of Trustees

None of the Trustees received any remuneration in respect of the financial year ended 31 July 2022 (2021 Nil). During the year no expenses were reimbursed to Trustees (2021 Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021: Nil).

#### Staff numbers and costs

No person was employed by the Charity during the year. However, one person has been assisting the Charity on a freelance basis and the costs of this are included under Theatrical and Support Services.

Rose Theatre Trust  
Trustees' Report and Financial Statements  
31 July 2022

<b>Notes (continued)</b> (forming part of the Financial Statements)	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<b>2. Income from grants and donations</b>		
Donations	53,422	16,339
Friends' subscriptions	2,277	2,385
Grants	4,014	-
	<u>59,713</u>	<u>18,724</u>
<b>3. Income from other trading activities</b>		
	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Income from theatrical events	4,788	13,714
	<u>4,788</u>	<u>13,714</u>
<b>4. Cost of raising funds</b>		
	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Cost of theatrical events	886	4,237
Fundraising expenditure	50	4,215
	<u>936</u>	<u>8,452</u>

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<b>5. Charitable Activities</b>		
Development of Audio App (sponsored)	4,014	-
Administration and support services	20,668	25,180
Recruitment services	-	1,675
Insurance	2,404	2,254
Premises licence	70	70
Alarm costs	1,736	2,470
Independent examination fee	450	400
Architectural services	4,218	1,404
Website maintenance and development	732	370
Survey	-	840
Office expenses	3,067	3,459
Electricity	504	336
Repairs and expensed equipment	209	7,312
Health & safety	1,440	1,440
Bank charges and booking fees	1,530	1,487
	<u>41,042</u>	<u>48,697</u>

**Notes (continued)**

(forming part of the Financial Statements)

<b>6. Debtors and prepayments</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Prepayments	2,535	2,128
Gift Aid reclaim	80	54
Other debtors	39	39
	<b><u>2,654</u></b>	<b><u>2,221</u></b>
<b>7. Creditors: amounts falling due within one year</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Trade creditors	1,834	768
Accruals	500	500
VAT payable	61	51
	<b><u>2,395</u></b>	<b><u>1,319</u></b>

**ROSE THEATRE TRUST**

England & Wales - Charity number 1095145

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# Accounts

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**ROSE THEATRE TRUST**  
**(Limited by guarantee)**

Trustees' Report and Financial Statements

Registered Company Number 2288919

Registered Charity Number 1095145

31 July 2021

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## Trustees' Report

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and unaudited Financial Statements for the year ended 31 July 2021. The Trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) (FRS102) second addition issued in October 2019 in preparing the Annual Report and Financial Statements of the charity, as well as complying with current statutory requirements and the Memorandum and Articles of Association.

### Reference and administrative details

<p><b>Name of charity</b></p> <p><b>Charity registration number</b></p> <p><b>Company registration number</b></p> <p><b>Trustees and Directors</b></p> <p>Jeffrey Hewitt (resigned 12 April 2021) Dr Maurice Hindle (resigned 31 August 2021) Anne Rowley (resigned 31 August 2021) Tony Toller (resigned 31 August 2021) Prof Stanley Wells (resigned 31 August 2021) Christopher Constable Paul Edmondson Simon Hughes Peter Jolly Harvey Sheldon Roy Stephenson</p>	<p>Rose Theatre Trust</p> <p>1095145</p> <p>2288919</p> <p>Michael Brierley (appointed 1 September 2021) Edward Cottrell (appointed 1 September 2021) Kathy Dacre (appointed 1 September 2021) Louise Doughty (appointed 1 September 2021) Jezreel James (appointed 1 September 2021) Danielle Salvadori (appointed 1 September 2021) Christopher Smith (appointed 1 September 2021) Patrick Spottiswoode (appointed 1 September 2021) Jonathan Wright (appointed 1 September 2021)</p>
<p><b>Company Secretary</b></p> <p><b>Registered Office</b></p> <p><b>Bankers</b></p> <p><b>Honorary Treasurer</b></p> <p><b>Independent Examiner</b></p>	<p>Robin Roads</p> <p>56 Park Street London SE1 9AR</p> <p>CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ</p> <p>Robin Roads</p> <p>S.J.Smith, F.C.C.A. 35 Wood Vale Forest Hill London SE23 9DS</p>

## **Trustees' Report** *(continued)* **Structure, Governance and Management**

The charity is a charitable company limited by guarantee and was incorporated on 23 August 1988 (company number 2288919) and registered as a charity on 20 December 2002 (charity number 1095145). The charity's governing document is its Memorandum and Articles of Association.

New Trustees are invited to join the board on the basis of their knowledge of, and association with, the Rose Theatre or for their technical expertise in fields which will assist in the furtherance of the objectives of the charity. They are appointed by majority vote of the Trustees.

### **Objectives and Activities**

The objects of the charity are to:

1. Preserve the remains of the Rose Theatre in the London Borough of Southwark and make them accessible to the public.
2. Advance the general education of the public concerning the history of the Rose Theatre and theatres and dramas existing or created in the reigns of Queen Elizabeth 1 and King James 1 of England.
3. Carry out research into the history of the Rose Theatre and theatres and dramas existing or created in the reigns of Queen Elizabeth 1 and King James 1 of England.
4. Carry out research into the lives of Philip Henslowe and his contemporaries.

The main activities currently undertaken by the charity in relation to its objects are aimed at how best to bring about, and finance, its first object. To this end the charity is in constant communication with various interested parties and stakeholders.

### **Achievements and Performance**

The extensive structural reconstruction of the Rose Court office block, undertaken by the current owners, WPP, has continued through the pandemic and, after some delay, is now due to be completed in early 2022. As part of their planning permission, the developers were obliged to inform the public about the 16<sup>th</sup> century Rose Theatre on the Park Street hoardings fronting the site. Consequently, five information panels telling the story of the Rose, as well as a series of topographic reconstructions, featuring the playhouse in its late 16th century Bankside environs, are now in place.

The building of the Park Street and Rose Alley external walls to conform with the design of our proposed visitor centre is currently being undertaken.

The attention now drawn to the playhouse site by the information panels and accompanying illustrations will help draw the public in once we are again able to open the site to visitors. As soon as this happens, we plan to resume a programme of events, tours and Open Days.

The Trust's Zoom webinars which started as soon as the first lockdown began have proved very successful not only in terms of mitigating the loss of both ticket and donation income during the site's closure, but also as a means of maintaining the interest of our audiences and volunteers. These online events have enabled us to reach a geographically wider audience. They have continued at fortnightly intervals up to July 2021 and it is proposed to restart them shortly and to continue them in some form after we are able to open again for live events.

Regarding the Licence for Alterations, providing for the building works that are part of the Trust's Rose Revealed project, we are still awaiting a final draft from WPP, the owners of Rose Court.

Celia Gilbert continues to assist the Trust on a freelance basis. Her assistance with the Trust's administration, liaison with WPP over the Rose Court redevelopment and the organising of the virtual webinars has been particularly valuable during the pandemic. The volume of tasks continues to expand.

## Trustees' Report *(continued)*

### Achievements and Performance *(continued)*

The Trust is also continuing to focus on its campaign to raise the funds needed to deliver the Rose Revealed project. This project, through a programme of archaeology, conservation, building and design, will create the visitor centre and performance space on the site of the late Elizabethan playhouse, so as to bring it fully back for public enjoyment in furtherance of our objectives (particularly objective 2). Our grant applications in the current year to date have not so far been successful. This is no doubt in part due to the general shortage of funds caused by the pandemic. We continue to seek a primary sponsor for the project.

In preparation for the post-pandemic fundraising and income generation landscape the Trustees will be reviewing the activities and strategy of the Trust over the 2021-22 financial year.

### Financial Review

For the financial year to 31 July 2021 there was a deficit of expenditure over income of £24,700 (2020: surplus £210). There were two main factors contributing to the deficit this year compared with last year's very small surplus: these were firstly that the previous year's donation of £25,000 from Tak Advisory Ltd was not repeated, and secondly, we received no charitable grant (2020: £10,000). Offsetting these negative factors were increases in fees and donations from the Zoom webinars. Total funds at 31 July 2021 were £64,003 (2020: £88,703).

### Reserves policy

All funds are currently unrestricted. It is the Trustees' policy to ensure that ongoing unrestricted reserves are sufficient to meet at least one year's annual expenditure.

### Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### Outlook

We continue to explore ways of furthering the objectives by spending some of our reserves while still being able to comply with the reserves policy stated above. Subject again to funds available we will explore ways of improving the company's website. As explained above, we will pursue the necessary fundraising to further the Trust's remaining objectives.

By order of the Board of Trustees

**K Dacre**  
Trustee

DocuSigned by:  
*Kathy Dacre*  
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13 December 2021

56 Park Street  
London  
SE1 9AR

## **Statement of Trustees' Responsibilities**

Company law requires the Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the company and of the excess of income over expenditure for that period. In preparing those Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Independent Examiner's Report to the Trustees on the unaudited Accounts of Rose Theatre Trust**

I report on the accounts of the company for the year ended 31<sup>st</sup> July 2021 set out on pages 6 to 9.

**Respective responsibilities of Directors and Independent Examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and accounting principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Stephen J. Smith**



Chartered Certified Accountant  
35, Wood Vale  
Forest Hill  
London SE23 3DS  
Independent Examiner      13 December 2021

Rose Theatre Trust  
Trustees' Report and Financial Statements  
31 July 2021

**Statement of financial activities  
for the year ended 31 July 2021**

	<i>Note</i>	<b>2021</b>	<b>2020</b>
		<b>Total</b>	Total
		<b>Funds</b>	Funds
		<b>£</b>	£
<b>Incoming resources</b>			
From generated funds:			
Charitable grant		-	10,000
Donations and subscriptions	4	<b>18,724</b>	33,472
Activities for generating funds	5	<b>13,714</b>	4,762
From charitable activities	6	-	2,118
Interest income	1	<b>11</b>	123
		<hr/>	<hr/>
<b>Total incoming resources</b>		<b>32,449</b>	50,475
<b>Resources expended</b>			
Costs of generating voluntary income	7	<b>8,452</b>	6,577
Management costs	8	<b>48,697</b>	43,688
		<hr/>	<hr/>
<b>Total resources expended</b>		<b>57,149</b>	50,265
<b>Net incoming/(expended) resources</b>		<b>(24,700)</b>	210
<b>Net movement in funds</b>			
Balances brought forward at 1 August 2020		<b>88,703</b>	88,493
		<hr/>	<hr/>
<b>Balances carried forward at 31 July 2021</b>		<b>64,003</b>	88,703
		<hr/> <hr/>	<hr/> <hr/>

All activities relate to continuing operations.

Rose Theatre Trust  
Trustees' Report and Financial Statements  
31 July 2021

**Balance Sheet  
at 31 July 2020**

	<i>Note</i>	<u>2021</u> <b>Total</b> <b>Funds</b> £	<u>2020</u> Total Funds £
<b>Current assets</b>			
Debtors and prepayments	9	2,221	2,477
Cash at bank and in hand		<u>63,101</u>	<u>87,952</u>
		<b>65,322</b>	90,429
<b>Creditors:</b> amounts falling due within one year	10	<u>(1,319)</u>	<u>(1,726)</u>
<b>Net current assets</b>		<u>64,003</u>	<u>88,703</u>
<b>Net Assets</b>		<u>64,003</u>	<u>88,703</u>
		_____	_____
<b>Total Funds</b>		<u>64,003</u>	<u>88,703</u>

For the year ended 31 July 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

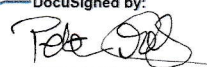
The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 00 December 2021 and authorised for issue signed on their behalf by:

DocuSigned by:  
  
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**K Dacre**  
Director

DocuSigned by:  
  
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**P Jolly**  
Director

DocuSigned by:  
  
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**M Brierley**  
Director

13th December 2021

## Notes

(forming part of the Financial Statements)

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's Financial Statements.

#### Basis of preparation

The Financial Statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

#### Going concern basis

The results for the year have been significantly affected by the cancellation of events due to Covid-19 as well as by major refurbishment works currently being carried out by the landlord. The trustees have prepared budgets and cash flow forecasts which show that the charity remains a going concern due to income-producing online events which have taken place and are continuing as well as anticipated donations in 2022. There is some uncertainty in the forecasts as it is not known when actual performances and events will be resumed. However, the trustees will continue to closely monitor and manage cash flow and believe that the reserves will be maintained at a level to continue as a going concern.

#### Donations

Donations are grossed up for the tax receivable. The tax recoverable is accounted for as a debtor until the Charity receives the amount involved.

#### Interest receivable

Interest receivable is accounted for on an accruals basis.

### 2. Remuneration of Trustees

None of the Trustees received any remuneration in respect of the financial year ended 31 July 2021 (2020 Nil). During the year no expenses were reimbursed to Trustees (2020 Nil). No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: Nil).

### 3. Staff numbers and costs

No person was employed by the Charity during the year. However, one person has been assisting the Charity on a freelance basis and this is included under Theatrical and Support Services.

### 4. Donations and subscriptions

Comprises grants from sponsoring organisations and stakeholders, subscriptions and donations from Friends of the Rose and donations collected during activities for generating funds.

### 5. Income from activities for generating funds

Comprises entrance fees charged for various activities held for fund generation.

### 6. Income from charitable activities

Comprises income from admissions to the Rose Theatre site as part of various packages offered by the International Globe Centre.

### 7. Costs of generating voluntary income

Comprises the cost of supporting our fundraising activities. This includes the costs of opening the site to the public and staging fundraising activities.

Rose Theatre Trust  
Trustees' Report and Financial Statements  
31 July 2021

**Notes (continued)**

(forming part of the Financial Statements)

	<u>2021</u>	<u>2020</u>
	£	£
<b>8. Management costs</b>		
Theatrical and support services (see Note 3)	25,180	12,120
Recruitment assistance	1,675	-
Insurance	2,254	2,266
Premises license	70	70
Alarm costs	2,470	2,425
Independent examination fee	400	400
Architectural services	1,404	19,608
Website maintenance and development	370	377
Survey	840	-
Publicity	-	296
Office expenses	3,459	2,845
Electricity	336	460
Repairs and expensed equipment	7,312	810
Health & safety	1,440	1,440
Bank charges and booking fees	1,487	571
	<u>48,697</u>	<u>43,688</u>
<b>9. Debtors and prepayments</b>	<u>2021</u>	<u>2020</u>
	£	£
Insurance	1,648	1,518
Health & Safety	480	480
Gift Aid reclaim	54	305
Other debtors	39	174
	<u>2,221</u>	<u>2,477</u>
<b>10. Creditors: amounts falling due within one year</b>	<u>2021</u>	<u>2020</u>
	£	£
Trade creditors	768	1,113
Accruals	500	500
VAT payable	51	113
	<u>1,319</u>	<u>1,726</u>