SHEFFIELD THEATRES CRUCIBLE TRUST

England & Wales · Charity number 1120640

Details

Status	Registered
Legal form	Charitable company
Company number	06035820
Registered	2007-08-22
Register	View on the Charity Commission register

Contact

Address	Crucible Theatre 55 Norfolk Street Sheffield S1 1DA
Phone	01142496000
Email	B.OSHIN@SHEFFIELDTHEATRES.CO.UK
Website	www.sheffieldtheatres.co.uk

Activities

Objects: 1 THE ADVANCEMENT OF THE ARTS AND TO EDUCATE THE PUBLIC IN THE ART OF DRAMA IN PARTICULAR BY THE PRODUCTION PROMOTION PRESENTATION AND THE MANAGEMENT OF PLAYS MIME BALLET DANCE SINGING MUSIC AND ANY OTHER ARTISTIC WORKS AT THE CRUCIBLE THEATRE AND SUCH OTHER PREMISES OF THE COMPANY OR ELSEWHERE2 THE ADVANCEMENT OF EDUCATION THROUGH THE DEVELOPMENT AND DELIVERY OF CREATIVE LEARNING PROGRAMMES FOR PEOPLE OF ALL AGES INCLUDING PARTICULARLY LEARNING TO ACT PRODUCING PLAYS AND ARTISTS WORKS AND SCRIPT WRITING BY WAY OF WORKSHOPS TALKS AND PERFORMANCES

Activities: Sheffield Theatres Crucible Trust is a subsidiary of Sheffield Theatres Trust, a complex of 3 theatre spaces. Sheffield Theatres Crucible Theatre Trust specifically accounts for all self produced, tours, transfers and guest productions for the Crucible venues and the building's premises costs, as well as delivering an extensive programme of work in schools and communities

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE NATIONAL AND OVERSEAS
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,672,851	£4,540,791	£6,267,414	0
2024-07-31	£5,476,274	£5,671,237	£6,135,354	0
2023-07-31	£7,156,093	£6,443,266	£6,330,317	0
2022-07-31	£4,765,179	£4,602,712	£5,617,490	0
2021-07-31	£2,203,850	£2,318,360	£5,455,023	0

Trustees

Name	Role	Appointed
Catherine Ruth Pakenham		2021-03-16
Dr Anni Margaret Finch		2021-05-13
Eleanor Lang		2025-11-21
Kate Elizabeth Booth		2021-03-16
MATTHEW JAMES BYAM SHAW		
NEIL ADLEMAN		
Richard Huntrods		2017-09-27
Robert Noble OBE		2011-05-24

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SHEFFIELD THEATRES CRUCIBLE TRUST

England & Wales - Charity number 1120640

Accounts

Company registration number: 6035820
Charity registration number: 1120640

SHEFFIELD THEATRES CRUCIBLE TRUST
(A company limited by guarantee)

ANNUAL REPORT

PERIOD ENDED 31 MARCH 2025

SHEFFIELD THEATRES CRUCIBLE TRUST

ANNUAL REPORT

PERIOD ENDED 31 MARCH 2025

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SHEFFIELD THEATRES CRUCIBLE TRUST

DIRECTORS' REPORT FOR THE PERIOD ENDING 31 MARCH 2025

The Trustees and Directors of the charitable company present their report along with the financial statements of the charity for the period ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 12 of the financial statements and comply with the charity's Memorandum and Articles and applicable law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administration details

Official name of charity:	Sheffield Theatres Crucible Trust
Charity registration number:	1120640
Company registration number:	6035820
Registered Office:	55 Norfolk Street Sheffield S1 1DA
Directors and Trustees:	Mr Neil Adleman Ms Kate Booth Mr Matthew Byam Shaw Dr Anni Domingo Mr Richard Huntrods Mr Robert Noble Ms Catherine Pakenham
Chief Executive:	Tom Bird
Bankers:	Barclays Bank 1 St Paul's Place Norfolk Street Sheffield S1 2JW
Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD

Structure, Governance and Management

Governing document

Sheffield Theatres Crucible Trust Limited (STCT) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 December 2011. It is registered as a charity with the Charity Commission. Sheffield Theatres Trust is the sole member of the organisation and it has 7 trustees.

Objects

The primary objects of the charity specified in the Memorandum and Articles of Association are:

- the advancement of the arts and to educate the public in the art of drama in particular by the production, promotion, presentation and the management of plays, mime, ballet, dance, singing, music and any other artistic works at The Crucible Theatre and such other premises of the Company or elsewhere.
- the advancement of education through the development and delivery of creative learning programmes for people of all ages including particularly learning to act, producing plays and artists work and script writing by way of workshops, talks and performances.

Organisation

The board of trustees, which must have no fewer than 4 members, administers the charity. The board meets quarterly and there are sub-committees covering finance and audit, human resources and trustee nominations which meet regularly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Appointment of trustees

Seven trustees are nominated by Sheffield Theatres Trust and an eighth, with commercial industry experience, is co-opted by the nominated trustees. There is currently one vacancy.

Trustee induction and training

New trustees are invited to the registered office of STCT to meet with the Senior Management Team to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Public benefit

The board of trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission. The charity seeks to maximise attendance and participation in its activities to ensure that audiences are drawn from every socio-economic group and age range. It does this by advertising to the public through the media, print, social network and reaching out to the local community.

Our accessible performances include the monthly Dementia Tea Dances.

We continue to offer tickets at £5 under the Live for 5 scheme to everyone between the age of 16 and 26.

Principal Risks and Uncertainties

The Trustees are committed to the identification and management of the major strategic, business and operational risks which the charity faces. The principal financial risks revolve around the failure of a production at the Box Office, for whatever reason, and the potentially adverse effect on both profitability and cash flow. This is particularly relevant in theatre business where a completely new programme of works is embarked on each year.

The Trustees and Senior Management are fully aware of the risk profile in the business and a multi-function team of managers within the organisation is tasked with communicating with all levels of the organisation to identify all risks and regularly update a detailed risk register identifying likelihood and impact together with actions necessary to mitigate the risk. This is considered by the Finance & Sustainability Committee and then presented to the main board.

Related parties

Sheffield Theatres Crucible Trust, City of Sheffield Theatre Trust, Offstage Ltd, Sheffield Crucible Productions Ltd and The Montgomery Theatre and Arts Centre Ltd are all subsidiaries of Sheffield Theatres Trust.

Objectives and activities

The main objectives for the period continue to be the promotion and fostering of artistic knowledge and the appreciation of the arts by the provision and future development of facilities for the education and entertainment of the public in the fields of art, craft, music and drama.

The strategies employed to achieve the charity's objectives are to:

- offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers;
- provide facilities for amateur and professional artists to develop. Groups in the city are given discounted rates for hire of space and access to professional advice;
- concentrate on involving young people in the arts to help encourage a culture in which different age ranges play a complimentary part;
- celebrate the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds;
- present a broad range of arts work.

The major areas of activity are:

- produced stage performances;
- received stage performances;
- a creative development programme providing educational programmes for all age groups.

Strategic Report

The Trustees present their Strategic Report for the period ended 31 March 2025.

Achievements and performance

Sheffield People's Theatre returned to the Tanya Moiseiwitsch Playhouse in August 2025 with ***Something Old, Something New***, written & directed by Tess Seddon.

In September 2024 we produced a critically-acclaimed new adaptation of Henrik Ibsen's ***A Doll's House*** by Chris Bush (**** *The Guardian*, **** *The Times*).

Also in September, we continued our excellent co-producing relationship with Theatre Centre as ***Dizzy*** by Mohamed Zain-Dada premiered in the Playhouse (***** *Yorkshire Post*).

Later in the autumn, we produced the world premiere of ***Kenrex*** by Jack Holden and Ed Stambollouian in the Playhouse. The show was a huge success critically (***** *Daily Telegraph* **** *The Guardian* **** *Daily Mail*) and has been picked up by a major West End and Broadway producer.

Our pantomime, ***Snow White***, co-produced with Evolution Pantomimes, was an exceptional success (**** *The Stage*) and won Best Pantomime (over 900 seats) at the Great British Pantomime Awards.

In the Crucible at Christmas, we produced a new revival of ***Little Shop of Horrors*** (**** *The Times* **** *The Stage*) directed by Amy Hodge.

Our producing work in 2025 began with a co-production with the Unicorn and Fiery Angel / CTP of ***Pig Heart Boy*** – a brand-new adaptation by Winsome Pinnock of Malorie Blackman's novel (***** *What's On Stage* **** *Time Out*).

Our final show in the period was Josh Seymour's new production of Tennessee Williams' ***A Streetcar Named Desire*** (**** *The Stage* **** *What's On Stage*). This show was the final production programmed by Rob Hastie.

Our Work Beyond Sheffield

Life of Pi continued its amazing journey, enjoying a major US tour as well as playing venues in Asia.

Pig Heart Boy undertook a major UK tour, playing to 28,564 people across the country.

Dizzy toured UK schools and theatre in autumn 2024.

Kenrex enjoyed a successful run at Southwark Playhouse in London, in co-production with Aria Entertainment.

Audiences

Over 52,000 people attended ***Snow White*** in the Lyceum – another bumper pantomime year. During the same period, over 30,000 people attended ***Little Shop of Horrors*** in the Crucible. Meanwhile, our strong drama audiences continued as over 15,000 people attended ***A Streetcar Named Desire*** in spring 2025.

Creative Engagement

In a year of change for the team, we managed to inaugurate Sheffield Theatres' new Youth Theatre: at present, this is a free, targeted scheme. We are conscious that the Crucible Youth Theatre had a major impact on young people in the city in the final decades of the 20th century: it is a joy to see it return!

We have appointed a new Creative Engagement Director in June 2025.

Talent Development

Our artists' space, The Bank, continued to thrive in the period. A new cohort have enjoyed an excellent year working alongside the ST staff team. The cohort members received guidance and funding in order to pursue creative projects, while being mentored by the ST team.

The Making Room continued to offer a supportive network and development opportunities for artists based in Sheffield and the surrounding areas, and to promote the provision of artist development in South Yorkshire more widely.

Financial Review

Sheffield Theatres Crucible Trust generated a surplus on unrestricted funds of £209,926 (2024: £71,472). Revenue grants of £868,943 from Arts Council England, and £194,067 from Sheffield City Council, were received as a transfer from Sheffield Theatres Trust.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

Reserves policy

The company is part of the Sheffield Theatres Trust group and its reserves are taken into account as part of the group's reserves policy. The Crucible is a Grade II listed building, built in 1971 and requiring a high level of upkeep. Certain reserves have been designated for unforeseen major building repairs, the net book value of unrestricted tangible fixed assets, a fund for research and development workshops for new plays prior to full commissioning and a production reserve to support increased production costs as set out in note 9.

Future Plans

In summer 2025, we are resuming our Launchpad and Together Festival programmes. Our co-production with Paines Plough and Belgrade Coventry, ***Consumed***, opens at the Traverse in Edinburgh in August as part of their festival programme.

Autumn begins with Elizabeth Newman's first production, ***Dancing at Lughnasa*** by Brian Friel and also sees ***Consumed*** come into the Tanya Moiseiwitsch Playhouse.

Christmas is on course to be our busiest ever, with: ***Aladdin*** in the Lyceum; Aisha Khan's brand new adaptation of ***A Christmas Carol*** (featuring Sheffield's own carols) in the Crucible and a visiting production, ***Christmas Lights*** by Filskit Theatre, in the Tanya Moiseiwitsch Playhouse.

In the spring, we will produce a world premiere, ***The Ladies' Football Club*** by Tim Firth adapted from Stefano Massini's original – about the beginnings of women's football in Sheffield, as well as co-producing ***Crown of Blood*** with Utopia Theatre and ***My Brother's a Genius*** with Theatre Centre. Finally, summer 2026 will see a new version of ***Summer Holiday*** play the Crucible.

Directors

The directors, who are also trustees of the charity, during the period and to the date of this report were as follows:

Nominated by Sheffield Theatres Trust

Mr Neil Adleman
Ms Kate Booth
Dr Anni Domingo
Mr Richard Huntrods
Dame Julie Kenny DBE DL (deceased 21 February 2025)
Mr Robert Noble
Ms Catherine Pakenham

Elected

Mr Matthew Byam Shaw

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

Constitution

The company is a company limited by guarantee and not having a share capital. Each member gives a guarantee to contribute a sum not exceeding £1 to the company should it be wound up. At 31 March 2025 there were 7 members.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Sheffield Theatres Crucible Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

Signed on behalf of the board

Matthew Byam Shaw

Mr Matthew Byam Shaw
Sheffield Theatres Crucible Trust

Date: 23/09/25

SHEFFIELD THEATRES CRUCIBLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST

Opinion

We have audited the financial statements of Sheffield Theatres Crucible Trust (the 'charitable company') for the period ended 31 March 2025 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Companies Act 2006. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.
Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 15 October 2025

SHEFFIELD THEATRES CRUCIBLE TRUST

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Statutory Information
Sheffield Theatres Crucible Trust is a charity (No. 1120640) and a company limited by guarantee (No 6035820) domiciled in England and Wales. The registered office is at 55 Norfolk Street, Sheffield, S1 1DA.

Accounting Convention
The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommend Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The presentation currency is United Kingdom pounds sterling, which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Incoming Resources From Generated Funds
Voluntary income primarily represents grants receivable. Revenue grants are recognised at fair value when the company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants to finance capital expenditure are credited to restricted funds using the same criteria as revenue grants.

Incoming resources from charitable activities primarily represent ticket sales and related fees for performances conducted in the period. Any tickets sold in advance are included in cash and deferred income.

Charitable Activities
Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Other Costs
Other costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible Assets
Tangible assets for use by the charity are capitalised if they can be used for more than one year and cost over £1,500. They are valued at cost. No depreciation is provided in the year of acquisition.

Leasehold property – This is depreciated in equal annual instalments over the 99-year period of the lease.

Equipment and furniture – These are depreciated in equal annual instalments over their estimated useful lives which range from 3 to 10 years. No depreciation is provided in the year of acquisition.

ACCOUNTING POLICIES (continued)

Reserves

Restricted Funds – Amounts received to finance capital expenditure or where a donor specifies the precise purpose for which the amounts donated must be used are credited to Restricted Funds.

Depreciation on the assets financed by the Restricted Funds is charged directly to the Restricted Fund in the Statement of Financial Activities.

Designated Funds – Amounts that have been specified by Trustees to be used for a particular purpose are credited to Designated Funds. This includes a fund for unforeseen major building repairs, a fund for the net book value of unrestricted tangible fixed assets, a fund for research and development workshops for new plays and musicals prior to full commissioning and a production fund to support increased production costs.

Unrestricted Funds – These are reserves not designated or restricted for a special purpose. These are available at the discretion of the Trustees for such purposes as the Theatre may require. The Trustees' aim is to maintain sufficient unrestricted reserves to safeguard the financial viability of the Company.

Leases

Rentals payable under operating leases are charged in the Statement of Financial Activities in the period in which they are incurred.

Going concern

After due consideration of all relevant factors the company's income and cash flow forecasts and projections indicate that the company should be able to continue to operate for the foreseeable future.

The Trustees therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

PERIOD ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Period Ended 31 March 2025 Total £	Year Ended 31 July 2024 Total £
Incoming resources					
Incoming resources from generated funds:					
Donations and legacies	1	1,778,313	74,819	1,853,132	2,074,387
Other trading activities		26,667	-	26,667	40,000
Investment Income		100,000	-	100,000	168,750
Incoming resources from charitable activities	2	2,693,052	-	2,693,052	3,193,137
Total incoming resources		**4,598,032**	**74,819**	**4,672,851**	**5,476,274**
Resources expended					
Raising funds	6	620	-	620	579
Charitable activities	7	4,355,546	177,625	4,533,171	5,665,358
Other	8	7,000	-	7,000	5,300
Total resources expended		**4,363,166**	**177,625**	**4,540,791**	**5,671,237**
Net incoming/(outgoing) resources before transfers	4	**234,866**	**(102,806)**	**132,060**	**(194,963)**
Transfers between funds		(24,940)	24,940	-	-
Net movement in Funds		**209,926**	**(77,866)**	**132,060**	**(194,963)**
Fund balances brought forward at 1 August		892,340	5,243,014	6,135,354	6,330,317
Fund balances carried forward at 31 March 2025 / 31 July 2024		**1,102,266**	**5,165,148**	**6,267,414**	**6,135,354**

There are no recognised gains and losses other than the results for the period set out above.

There is no difference between the amounts stated above and their historical cost equivalents.

There were no discontinued operations.

SHEFFIELD THEATRES CRUCIBLE TRUST
COMPANY REGISTRATION NUMBER 6035820

BALANCE SHEET

31 MARCH 2025

	Notes	31 March 2025	31 July 2024
		£	£
FIXED ASSETS	11	5,427,061	5,499,194
CURRENT ASSETS			
Debtors	12	463,659	923,082
Cash at bank and in hand	13	1,345,436	730,105
		1,809,095	1,653,187
CREDITORS			
Amounts falling due within one year	14	(968,742)	(1,017,027)
NET CURRENT ASSETS		840,353	636,160
NET ASSETS		**6,267,414**	**6,135,354**
RESERVES	9		
Restricted funds		5,165,148	5,243,014
Designated funds		886,416	695,873
General fund		215,850	196,467
		6,267,414	**6,135,354**

These financial statements were approved and authorised for issue by the board of directors on 23/09/25 and signed on its behalf by:

Matthew Byam Shaw

Mr Matthew Byam Shaw - Director

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF CASH FLOWS

PERIOD ENDED 31 MARCH 2025

	Notes	Period Ended 31 March 2025	Year Ended 31 July 2024
		£	£
Cash flow from operating activities	5	655,807	(1,612,176)
Cash flow from investing activities			
Capital expenditure		(140,476)	(251,198)
Bank interest received		100,000	168,750
Net cash flow from investing activities		(40,476)	(82,448)
Net increase/(decrease) in cash and cash equivalents		615,331	(1,694,624)
Cash and cash equivalents at 1 August		730,105	2,424,729
Cash and cash equivalents at 31 March 2025 / 31 July 2024		1,345,436	730,105
Cash and cash equivalents consists of:			
Cash at bank and in hand		1,345,436	730,105

SHEFFIELD THEATRES CRUCIBLE TRUST

NOTES ON ACCOUNTS

PERIOD ENDED 31 MARCH 2025

1 INCOME FROM DONATIONS AND LEGACIES

	Period Ended 31 March 2025 £	Year Ended 31 July 2024 £
Unrestricted		
Arts Council England	868,943	1,303,415
Access to Work	8,844	43,017
Sheffield City Council	194,067	291,433
Donations and gifts	2,863	694
Sponsorship	115	210
Gift Aid	703,481	435,618
Total unrestricted	1,778,313	2,074,387
Restricted		
Sheffield City Council - UKSPF Low Carbon Project	74,819	-
Total restricted	74,819	-
Total	1,853,132	2,074,387

2 INCOME FROM CHARITABLE ACTIVITIES

	Period Ended 31 March 2025	Year Ended 31 July 2024
	£	£
Unrestricted		
Ticket and related sales	2,693,052	3,193,137

3 STAFF PARTICULARS

	Period Ended 31 March 2025	Year Ended 31 July 2024
	£	£
Staff costs recharged comprised:		
Wages and salaries	1,124,616	1,615,427
Social security costs	107,829	139,638
Pension costs	73,167	106,768
	1,305,612	1,861,833

All staff have contracts of employment with Sheffield Theatres Trust and are recharged by that company to Sheffield Theatres Crucible Trust. Remuneration of key management personnel is disclosed in Sheffield Theatres Trust.

No staff received annual emoluments in excess of £60,000.

One director is paid £6,000 (2024: £6,000) per annum as a consultant to provide commercial production advice to the trust. During the period the same director received a profit share of £2,749 (2024: £3,219). No other renumeration or expenses were paid during the period to the other 7 directors of the company.

4 NET INCOMING/(OUTGOING) RESOURCES

	Period Ended 31 March 2025	Year Ended 31 July 2024
(a) This is stated after charging/(crediting):	£	£
Auditors' remuneration as auditors	7,000	5,300
Depreciation	212,609	314,796
Bank interest receivable	(100,000)	(168,750)
Operating lease rentals:		
Land & buildings	44,834	47,183

5 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period Ended 31 March 2025	Year Ended 31 July 2024
	£	£
Net income/(expenditure)	132,060	(194,963)
Bank interest receivable	(100,000)	(168,750)
Depreciation	212,609	314,796
Decrease in debtors	459,423	316,354
Decrease in creditors	(48,285)	(1,879,613)
Net cash inflow/(outflow) from operating activities	655,807	(1,612,176)

6 RESOURCES EXPENDED ON RAISING FUNDS

	Period Ended 31 March 2025	Year Ended 31 July 2024
	£	£
Fundraising	620	579

7 COST OF CHARITABLE ACTIVITIES

	Period Ended 31 March 2025 £	Year Ended 31 July 2024 £
Production Costs		
Staffing costs	3,406	8,497
Scenery, costumes, materials	163,711	193,882
Production services	1,842,097	1,860,305
Royalties and commissioning fees	35,285	103,963
Additional directors', designers' and other guests' fees	29,368	18,990
Indirect production consumables	50,214	54,044
Miscellaneous costs	47,402	88,505
Education project staffing costs	80,435	120,868
Education project costs	43,399	62,888
Visiting companies fees and other costs	41,433	201,586
Re-charge to co-producers and visiting companies	-	(12,218)
Programme costs	21,234	10,608
Licences and subscriptions	374	1,008
	2,358,358	2,712,926
Staff Costs		
Staffing costs	1,139,368	1,605,879
Training, recruitment and other costs	5,735	14,259
	1,145,103	1,620,138
Establishment Costs		
Rent, rates and insurance	124,484	169,768
Heat and power	35,379	42,767
Electricity	124,371	137,147
Repairs and renewals	63,753	111,839
Waste disposal	19,503	26,986
Depreciation	177,625	266,435
	545,115	754,942
Selling Costs		
Publicity and advertising	216,501	193,696
Box office computer systems	24,241	33,715
Miscellaneous selling costs	10,179	2,734
Credit card commission	23,932	54,165
Telephone, postage, stationery and photocopying	7,346	15,219
Travel and entertaining	613	1,253
	282,812	300,782

7 COST OF CHARITABLE ACTIVITIES (continued)

	Period Ended 31 March 2025	Year Ended 31 July 2024
	£	£
Support Costs		
Staffing costs	82,403	126,589
Training, recruitment and other costs	17,337	26,715
Depreciation	34,984	48,361
Telephone, postage, stationery and photocopying	1,275	2,109
IT maintenance and peripherals	15,406	16,323
Travel and entertaining	9,720	12,372
Professional charges	5,341	9,776
Bank charges	2,977	4,742
Licences and subscriptions	22,923	15,878
Security	7,060	8,453
Miscellaneous	2,357	5,252
	201,783	276,570
Total costs of charitable activities	4,533,171	5,665,358

8 OTHER COSTS

	Period Ended 31 March 2025	Year Ended 31 July 2024
	£	£
Auditors' remuneration - governance costs	7,000	5,300

NOTES ON ACCOUNTS (continued)

PERIOD ENDED 31 MARCH 2025

9 RESERVES

	At 1 August 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2024
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	592,757	-	(12,434)	-	580,323
Garfield Weston Culture Fund	109,563	-	(27,391)	-	82,172
Capital Redevelopment Fund	4,807,129	-	(226,610)	-	4,580,519
Total Restricted Funds	**5,509,449**	**-**	**(266,435)**	**-**	**5,243,014**
UNRESTRICTED					
General	28,868	5,476,274	(5,404,802)	96,127	196,467
Designated - major repairs	305,000	-	-	(101,198)	203,802
Designated - artistic research & development	187,000	-	-	-	187,000
Designated - production	300,000	-	-	-	300,000
Designated - Emily's welcome	-	-	-	5,071	5,071
Total Unrestricted Funds	**820,868**	**5,476,274**	**(5,404,802)**	**-**	**892,340**
Total Funds	**6,330,317**	**5,476,274**	**(5,671,237)**	**-**	**6,135,354**

NOTES ON ACCOUNTS (continued)

PERIOD ENDED 31 MARCH 2025

9 RESERVES (continued)

	At 1 August 2024	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2025
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	580,323	-	(8,289)	-	572,034
Garfield Weston Culture Fund	82,172	-	(18,261)	-	63,911
Capital Redevelopment Fund	4,580,519	74,819	(151,075)	24,940	4,529,203
Total Restricted Funds	**5,243,014**	**74,819**	**(177,625)**	**24,940**	**5,165,148**
UNRESTRICTED					
General	196,467	4,597,462	(4,193,182)	(384,897)	215,850
Designated - major repairs	203,802	-	-	(24,940)	178,862
Designated - artistic research & development	187,000	-	(35,000)	88,000	240,000
Designated - production	300,000	-	(100,000)	-	200,000
Designated - fixed asset	-	-	(34,984)	296,897	261,913
Designated - Emily's welcome	5,071	570	-	-	5,641
Total Unrestricted Funds	**892,340**	**4,598,032**	**(4,363,166)**	**(24,940)**	**1,102,266**
Total Funds	**6,135,354**	**4,672,851**	**(4,540,791)**	**-**	**6,267,414**

The accumulated building fund is amounts received to finance improvements to leasehold premises and purchase furniture and equipment

The Garfield Weston culture fund is the balance of funds received to finance purchases of digital equipment now capitalised.

The capital redevelopment fund is the balance of funds received to finance the redevelopment work on The Crucible Theatre now capitalised.

The designated fund for major repairs and renewals is a fund for unplanned major repairs, investment into new equipment or the refurbishment of the theatre.

The designated fund for artistic research & development is for research and development of new plays and musicals prior to full commissioning.

The production fund is to support increased production costs.

Emily's welcome fund has been set up in memory of our former Learning and Participation manager, Emily Hutchinson, to support access to our Creative Engagement work.

The designated fund for fixed assets represents the net book value of unrestricted tangible fixed assets. The expenditure from the fund represents depreciation charges, and transfers into the fund will be made for future additions to the charity's fixed assets.

NOTES ON ACCOUNTS (continued)

PERIOD ENDED 31 MARCH 2025

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 31 July 2024 £	Restricted Funds 31 July 2024 £	Total 31 July 2024 £
Tangible fixed assets	256,180	5,243,014	5,499,194
Current assets	1,653,187	-	1,653,187
Current liabilities	(1,017,027)	-	(1,017,027)
	892,340	5,243,014	6,135,354

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total 31 March 2025 £
Tangible fixed assets	261,913	5,165,148	5,427,061
Current assets	1,809,095	-	1,809,095
Current liabilities	(968,742)	-	(968,742)
	1,102,266	5,165,148	6,267,414

11 FIXED ASSETS TANGIBLE

	Land and Buildings Long Leasehold	Fixtures and Fittings	Plant and Equipment	Total
	£	£	£	£
Cost				
At 1 August 2024	6,614,530	2,003,908	5,924,318	14,542,756
Additions	-	135,878	4,598	140,476
Disposals	-	-	-	-
At 31 March 2025	6,614,530	2,139,786	5,928,916	14,683,232
Depreciation				
At 1 August 2024	1,885,635	1,548,911	5,609,016	9,043,562
Charge for the period	69,750	74,292	68,567	212,609
Disposals	-	-	-	-
At 31 March 2025	1,955,385	1,623,203	5,677,583	9,256,171
Net Book Value				
At 31 March 2025	4,659,145	516,583	251,333	5,427,061
At 1 August 2024	4,728,895	454,997	315,302	5,499,194

12 DEBTORS - DUE WITHIN ONE YEAR

	31 March 2025	31 July 2024
	£	£
Trade debtors	36,601	21,052
Other debtors	-	173,321
Amounts owed from parent company	269,486	-
Amounts owed by fellow subsidiaries	215	611,525
Prepayments and accrued income	157,357	117,184
	463,659	923,082

13 CASH AT BANK AND IN HAND

	31 March 2025	31 July 2024
	£	£
Cash in hand	2,701	2,433
Cash at bank	1,342,735	727,672
	1,345,436	730,105

14 CREDITORS - DUE WITHIN ONE YEAR

	31 March 2025	31 July 2024
	£	£
Trade creditors	145,443	181,241
Other taxation and social security	124,995	-
Amounts owed to fellow subsidiaries	1,193	-
Amount owed to parent company	-	300,000
Accruals and deferred income	697,111	535,786
	968,742	1,017,027

15 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2024	Cash Flows	At 31 March 2025
	£	£	£
Cash balances	730,105	615,331	1,345,436

16 FINANCIAL COMMITMENTS

	31 March 2025	31 July 2024
	£	£
Land and buildings		
Within one year	43,250	59,250
Between 2 and 5 years	173,000	173,000
Over five years	765,237	794,071

17 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Sheffield Theatres Trust, a registered charity.

18 TRANSACTIONS WITH RELATED PARTIES

In accordance with FRS 102 paragraph 33.1A the company has taken advantage of the exemption from disclosing transactions with its parent company and its fellow wholly owned subsidiary companies.

Lease payments of £10,667 were made to the Sheffield City Council for the Crucible Theatre. Sheffield City Council have representatives on the board of trustees of Sheffield Theatres Trust.

SHEFFIELD THEATRES CRUCIBLE TRUST

England & Wales - Charity number 1120640

Accounts

Company registration number: 6035820
Charity registration number: 1120640

SHEFFIELD THEATRES CRUCIBLE TRUST
(A company limited by guarantee)

ANNUAL REPORT

YEAR ENDED 31 JULY 2024

SHEFFIELD THEATRES CRUCIBLE TRUST

ANNUAL REPORT

YEAR ENDED 31 JULY 2024

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SHEFFIELD THEATRES CRUCIBLE TRUST

DIRECTORS' REPORT FOR THE YEAR ENDING 31 JULY 2024

The Trustees and Directors of the charitable company present their report along with the financial statements of the charity for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 11 of the financial statements and comply with the charity's Memorandum and Articles and applicable law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administration details

Official name of charity:	Sheffield Theatres Crucible Trust
Charity registration number:	1120640
Company registration number:	6035820
Registered Office:	55 Norfolk Street Sheffield S1 1DA
Directors and Trustees:	Mr Neil Adleman Ms Kate Booth Mr Matthew Byam Shaw Dr Anni Domingo Mr Richard Huntrods Dame Julie Kenny Mr Robert Noble Ms Catherine Pakenham
Chief Executive:	Tom Bird
Bankers:	Barclays Bank 1 St Paul's Place Norfolk Street Sheffield S1 2JW
Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD

Structure, Governance and Management

Governing document

Sheffield Theatres Crucible Trust Limited (STCT) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 December 2011. It is registered as a charity with the Charity Commission. Sheffield Theatres Trust is the sole member of the organisation and it has 8 trustees.

Objects

The primary objects of the charity specified in the Memorandum and Articles of Association are:

- the advancement of the arts and to educate the public in the art of drama in particular by the production, promotion, presentation and the management of plays, mime, ballet, dance, singing, music and any other artistic works at The Crucible Theatre and such other premises of the Company or elsewhere.
- the advancement of education through the development and delivery of creative learning programmes for people of all ages including particularly learning to act, producing plays and artists work and script writing by way of workshops, talks and performances.

Organisation

The board of trustees, which must have no fewer than 4 members, administers the charity. The board meets quarterly and there are sub-committees covering finance and audit, human resources and trustee nominations which meet regularly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Appointment of trustees

Seven trustees are nominated by Sheffield Theatres Trust and an eighth, with commercial industry experience, is co-opted by the nominated trustees.

The eighth trustee that was appointed on 4 September 2024 was Dame Julie Kenny who will also take on responsibility of Chair of the Board.

Trustee induction and training

New trustees are invited to the registered office of STCT to meet with the Senior Management Team to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Public benefit

The board of trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission. The charity seeks to maximise attendance and participation in its activities to ensure that audiences are drawn from every socio-economic group and age range. It does this by advertising to the public through the media, print, social network and reaching out to the local community.

Our accessible performances include the monthly Dementia Tea Dances.

We continue to offer tickets at £5 under the Live for 5 scheme to everyone between the age of 16 and 26.

Principal Risks and Uncertainties

The Trustees are committed to the identification and management of the major strategic, business and operational risks which the charity faces. The principal financial risks revolve around the failure of a production at the Box Office, for whatever reason, and the potentially adverse effect on both profitability and cash flow. This is particularly relevant in theatre business where a completely new programme of works is embarked on each year.

The Trustees and Senior Management are fully aware of the risk profile in the business and a multi-function team of managers within the organisation is tasked with communicating with all levels of the organisation to identify all risks and regularly update a detailed risk register identifying likelihood and impact together with actions necessary to mitigate the risk. This is considered by the Finance & Sustainability Committee and then presented to the main board.

Related parties

Sheffield Theatres Crucible Trust, City of Sheffield Theatre Trust, Crucible Enterprises Ltd, Offstage Ltd and Sheffield Crucible Productions Ltd are all subsidiaries of Sheffield Theatres Trust.

Objectives and activities

The main objectives for the year continue to be the promotion and fostering of artistic knowledge and the appreciation of the arts by the provision and future development of facilities for the education and entertainment of the public in the fields of art, craft, music and drama.

The strategies employed to achieve the charity's objectives are to:

- offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers;
- provide facilities for amateur and professional artists to develop. Groups in the city are given discounted rates for hire of space and access to professional advice;
- concentrate on involving young people in the arts to help encourage a culture in which different age ranges play a complimentary part;
- celebrate the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds;
- present a broad range of arts work.

The major areas of activity are:

- produced stage performances;
- received stage performances;
- a creative development programme providing educational programmes for all age groups.

Strategic Report

The Trustees present their Strategic Report for the year ended 31 July 2024.

Achievements and performance

In September 2023 we produced the world première of ***We Could All Be Perfect***, Ruby Clarke's production of South Yorkshire writer Hannah Morley's debut play (**** *The Stage*).

Our determination to produce exceptional revivals of classic plays was again evidenced with ***The Hypochondriac***, Roger McGough's adaptation of the Molière original, directed by Sheffield based director Sarah Tipple and starring local actor Edward Hogg in the lead. (*****What's On Stage*, **** *Telegraph*).

Paul Foster returned to Sheffield to direct Irving Berlin's ***White Christmas*** in the Crucible as our Christmas musical, to huge critical success (***** *Daily Mail*; ***** *What's On Stage*; **** *The Times*; **** *The Stage*).

Our pantomime in the Lyceum, co-produced with Evolution Productions, was ***Beauty & the Beast*** (**** *The Stage*). The show starred Duncan James, Jennie Dale and Bessy Ewa, as well as our legendary dame Damian Williams.

We began 2025 with our latest co-production with Theatre Centre, ***Wish You Weren't Here***, a new play by Katie Redford about a mother and daughter on holiday in Scarborough. *The Guardian* expected to see it "working well as a stimulus to conversations around the complexities of parent-teen relations – and not just for young people but for adults too." (***** *Yorkshire Post*)

Another world première with a long-standing partner, ***Lines***, followed in the Tanya Moiseiwitsch Playhouse. A collaboration with Roots Mbili and Remote Theater Project, John Rwothomack's play explored incarceration in different settings around the world (**** *The Stage*).

Since 2020, Anthony Lau has worked superbly in the role of Associate Artistic Director in support of Rob Hastie. His final production in this role was a sharp, hard-hitting revival of Arthur Miller's ***The Crucible***, staged in the theatre with the same name. The show was an immense critical success (***** *Guardian*; ***** *Daily Mail*; **** *Times*).

The season ended with the moving ***Chariots of Fire*** in the Crucible (**** *Observer*; **** *The Stage*). This was specially revived to coincide with the 100th anniversary of the Paris Olympics (where the action takes place).

During this year we received the news that Rob Hastie, our Artistic Director, would be leaving Sheffield Theatres in order to take up the role of Deputy Artistic Director at the National Theatre. Rob's 8 year tenure in Sheffield brought a colossal amount of artistic success to the theatres, from Oliver Awards to Broadway transfers – and even an Honorary Degree from Sheffield Hallam University. ***Chariots of Fire*** was Rob's final production at Sheffield Theatres and the show was a fitting and special end to Rob's exceptional time with us.

Rob's departure meant that we began a recruitment process for a new Artistic Director during 2024, and we were overjoyed to appoint Elizabeth Newman after an excellent process. Elizabeth joins us from Pitlochry Festival Theatre and takes up her role in December 2024.

Our Work Beyond Sheffield

Standing at the Sky's Edge enjoyed an excellent run in the West End's Gillian Lynne Theatre, co-produced by National Theatre Productions and Various Productions.

Life of Pi and ***Everybody's Talking About Jamie*** continued their extraordinary success with runs on Broadway and in the West End respectively, as well as playing in a huge number of touring venues across the UK and beyond.

Wish You Weren't Here enjoyed a London run at Soho Theatre, as well as playing at Northern Stage and touring schools.

Audiences
We enjoyed a record-breaking year as regards pantomime audiences - just over 53,000 people attended ***Beauty & the Beast*** in the Lyceum.

Another superb audience breakthrough was on ***The Crucible*** – while we started the year with some concerns about recovery levels for drama audiences post-pandemic, we ended it with ***The Crucible*** playing to just under 15,000 people: an exceptional return for drama.

Learning and Participation
During the year we were delighted to welcome Jenna Omeltschenko as Learning & Participation Director. Jenna was previously Head of National Partnerships at the National Theatre. Once again, we are grateful to Andrew Wilcox for leading the team on an interim basis before Jenna could take up her role.

The team's achievements in this area in 23-24 include:

- the relaunch of Sheffield People's Theatre with a view to an August 2024 production entitled ***Something Old, Something New***;
- summer schools for children & young people aged between 9 and 17;
- a number of schools' response projects;
- continued partnership with the National Theatre on their *Connections* programme;
- ***Urgent! A Timely Play*** by Nicole Joseph and directed by Dawn Richmond-Gordon for Sheffield Theatres' Young Company;
- ***Total Ripple Effect***, created by Laura Guthrie and the company: the latest work in our exhilarating & inspiring Launchpad programme for adults with learning disabilities and/or Autism;
- the relaunch of our ***Come to Ours*** programme, a free creative community drop-in.

Talent Development
Our artists' space, The Bank, continued to thrive in 2023-24. 3 writers, 3 directors and 3 producers were recruited into the Bank Cohort 2024. The cohort members received guidance and funding in order to pursue creative projects, while being mentored by the ST team.

In addition, The Making Room continued to offer a supportive network and development opportunities for artists based in Sheffield and the surrounding areas, and to promote the provision of artist development in South Yorkshire more widely.

Financial Review
Sheffield Theatres Crucible Trust generated a surplus on unrestricted funds of £71,472 (2023: £278,477). Revenue grants of £1,303,415 from Arts Council England, and £291,433 from Sheffield City Council, were received as a transfer from Sheffield Theatres Trust.

Investment powers and policy
Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

Reserves policy
The company is part of the Sheffield Theatres Trust group and its reserves are taken into account as part of the group's reserves policy. The Crucible is a Grade II listed building, built in 1971 and requiring a high level of upkeep. Certain reserves have been designated for unplanned major building repairs, a fund for research and development workshops for new plays prior to full commissioning and a production reserve to support increased production costs and to mitigate against the reduction in theatre tax relief as set out in note 9.

Future Plans

As we write this report, Chris Bush's exceptional adaptation of ***A Doll's House***, directed by Elin Schofield, has just closed in the Crucible. It received superb reviews. ***Dizzy***, a new play by Mohamed Zain Dada (our latest co-production with Theatre Centre) is touring schools and returning weekly to the Playhouse.

We are preparing for another busy Christmas, with Amy Hodge's production of ***Little Shop of Horrors*** in the Crucible, ***Snow White*** in the Lyceum and Tutti Frutti's ***Underneath a Magical Moon*** in the Playhouse.

In the new year, we are delighted that Josh Seymour will direct a major new production of Tennessee Williams' ***A Streetcar Named Desire*** in the Crucible. We will co-produce ***Pig Heart Boy*** in the Playhouse, in conjunction with the Unicorn Theatre and Children's Theatre Partnership. This project will also see collaboration with two children's hospitals: Sheffield Children's Hospital and Great Ormond Street – in line with the themes of the play.

Our new Artistic Director Elizabeth Newman has worked a number of days for Sheffield Theatres through the autumn, in order to develop a major new programme of work that we will announce in February 2025.

Directors

The directors, who are also trustees of the charity, during the year and to the date of this report were as follows:

Nominated by Sheffield Theatres Trust

Mr Neil Adleman
Ms Kate Booth
Dr Anni Domingo
Mr Richard Huntrods
Dame Julie Kenny (Appointed 4 September 2024)
Mr Robert Noble
Ms Catherine Pakenham

Elected

Mr Matthew Byam Shaw

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2024 (continued)

Constitution
The company is a company limited by guarantee and not having a share capital. Each member gives a guarantee to contribute a sum not exceeding £1 to the company should it be wound up. At 31 July 2024 there were 7 members. Dame Julie Kenny was appointed chair of the board on 4 September 2024 to make 8 members.

Statement of Trustees' Responsibilities
The trustees (who are also directors of Sheffield Theatres Crucible Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

Signed on behalf of the board

Julia A. Kenny

Dame Julie A Kenny CBE DL
Sheffield Theatres Crucible Trust

Date: 22 November 2024

SHEFFIELD THEATRES CRUCIBLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST

Opinion

We have audited the financial statements of Sheffield Theatres Crucible Trust (the 'charitable company') for the year ended 31 July 2024 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Companies Act 2006. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.
Audit procedures performed by the engagement team included:

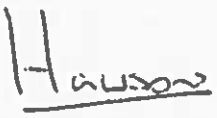
- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 29 November 2024

SHEFFIELD THEATRES CRUCIBLE TRUST

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Statutory Information
Sheffield Theatres Crucible Trust is a charity (No. 1120640) and a company limited by guarantee (No 6035820) domiciled in England and Wales. The registered office is at 55 Norfolk Street, Sheffield, S1 1DA.

Accounting Convention
The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommend Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The presentation currency is United Kingdom pounds sterling, which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Incoming Resources From Generated Funds
Voluntary income primarily represents grants receivable. Revenue grants are recognised at fair value when the company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants to finance capital expenditure are credited to restricted funds using the same criteria as revenue grants.

Incoming resources from charitable activities primarily represent ticket sales and related fees for performances conducted in the year. Any tickets sold in advance are included in cash and deferred income.

Charitable Activities
Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Other Costs
Other costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Depreciation
Leasehold property – This is depreciated in equal annual instalments over the 99-year period of the lease.

Equipment and furniture – These are depreciated in equal annual instalments over their estimated useful lives which range from 3 to 10 years. No depreciation is provided in the year of acquisition.

Reserves
Restricted Funds – Amounts received to finance capital expenditure or where a donor specifies the precise purpose for which the amounts donated must be used are credited to Restricted Funds.

Depreciation on the assets financed by the Restricted Funds is charged directly to the Restricted Fund in the Statement of Financial Activities.

ACCOUNTING POLICIES (continued)

Designated Funds – Amounts that have been specified by Trustees to be used for a particular purpose are credited to Designated Funds. This includes a sinking fund for unplanned major building repairs, a fund for research and development workshops for new plays and musicals prior to full commissioning and a production fund to support increased production costs.

Unrestricted Funds – These are reserves not designated or restricted for a special purpose. These are available at the discretion of the Trustees for such purposes as the Theatre may require. The Trustees' aim is to maintain sufficient unrestricted reserves to safeguard the financial viability of the Company.

Leases
Rentals payable under operating leases are charged in the Statement of Financial Activities in the year in which they are incurred.

Going concern
After due consideration of all relevant factors the company's income and cash flow forecasts and projections indicate that the company should be able to continue to operate for the foreseeable future.

The Trustees therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Incoming resources					
Incoming resources from generated funds:					
Donations and legacies	1	2,074,387	-	2,074,387	3,208,574
Recharge from parent company	1	-	-	-	483,850
Investment income		168,750	-	168,750	130,000
Management Fees Received		40,000	-	40,000	40,000
Income resources from charitable activities	2	3,193,137	-	3,193,137	3,293,669
Total incoming resources		**5,476,274**	**-**	**5,476,274**	**7,156,093**
Resources expended					
Raising funds	6	579	-	579	463
Charitable activities	7	5,398,923	266,435	5,665,358	6,438,203
Other	8	5,300	-	5,300	4,600
Total resources expended		**5,404,802**	**266,435**	**5,671,237**	**6,443,266**
Net Incoming/(Outgoing) Resources before transfers	4	**71,472**	**(266,435)**	**(194,963)**	**712,827**
Transfers between funds		-	-	-	-
Net Incoming/(Outgoing) Resources		**71,472**	**(266,435)**	**(194,963)**	**712,827**
Fund Balances brought forward at 1 August		820,868	5,509,449	6,330,317	5,617,490
Fund Balances Carried Forward at 31 July		**892,340**	**5,243,014**	**6,135,354**	**6,330,317**

There are no recognised gains and losses other than the results for the year set out above.

There is no different between the amounts stated above and their historical cost equivalents.

There were no discontinued operations.

SHEFFIELD THEATRES CRUCIBLE TRUST
COMPANY REGISTRATION NUMBER 6035820

BALANCE SHEET

31 JULY 2024

	Notes	2024	2023
		£	£
FIXED ASSETS	11	5,499,194	5,562,792
CURRENT ASSETS			
Debtors	12	923,082	1,239,436
Cash at bank and in hand	13	730,105	2,424,729
		1,653,187	3,664,165
CREDITORS			
Amounts falling due within one year	14	(1,017,027)	(2,896,640)
NET CURRENT ASSETS		636,160	767,525
NET ASSETS		**6,135,354**	**6,330,317**
RESERVES	9		
Restricted funds		5,243,014	5,509,449
Designated fund		695,873	792,000
General Fund		196,467	28,868
		6,135,354	**6,330,317**

These financial statements were approved and authorised for issue by the board of directors on 22 November 2024 and signed on its behalf by:

Julie A Kenny

Dame Julie A Kenny CBE DL - Director

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2024

	Notes	2024	2023
		£	£
Cash flow from operating activities	5	(1,612,176)	2,201,456
Cash flow from investing activities			
Capital expenditure		(251,198)	(668,289)
Bank interest received		168,750	130,000
Net cash flow from investing activities		(82,448)	(538,289)
Net (decrease)/increase in cash and cash equivalents		(1,694,624)	1,663,167
Cash and cash equivalents at 1 August		2,424,729	761,562
Cash and cash equivalents at 31 July		730,105	2,424,729
Cash and cash equivalents consists of:			
Cash at bank and in hand		730,105	2,424,729

SHEFFIELD THEATRES CRUCIBLE TRUST

NOTES ON ACCOUNTS

YEAR ENDED 31 JULY 2024

1a INCOME FROM DONATIONS AND LEGACIES

	2024	2023
	£	£
Unrestricted		
Arts Council England	1,303,415	1,303,416
Arts Council England - Ramps on the Moon	-	479,251
Access to Work	43,017	11,240
Sheffield Theatres Trust	-	700,000
Sheffield City Council	291,433	291,600
Donations and gifts	694	1,975
Sponsorship	210	215
Gift Aid	435,618	236,438
Total unrestricted	2,074,387	3,024,135
Restricted		
Sheffield Theatre Trust	-	184,439
Total restricted	-	184,439
Total	2,074,387	3,208,574

1b RECHARGE FROM PARENT COMPANY

	2024	2023
	£	£
Restricted		
Arts Council England Small Capital Fund	-	385,250
Arts Council England Kickstart	-	52,600
GRI Group Ltd	-	20,000
The Freshgate Trust Foundation	-	2,000
JG Graves Charitable Trust	-	5,000
Sheffield Church Burgesses Trust	-	2,500
Sheffield Towns Trust	-	5,000
Other Donations	-	11,500
Total restricted income	-	483,850

2 INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Unrestricted		
Ticket and related sales	3,052,450	3,215,396
Other	140,687	78,273
	3,193,137	3,293,669

3 STAFF PARTICULARS

	2024	2023
	£	£
Staff costs comprised:		
Wages and salaries	1,615,427	1,699,815
Social security costs	139,638	145,399
Pension costs	106,768	108,578
	1,861,833	1,953,792

All staff have contracts of employment with Sheffield Theatres Trust and are recharged by that company to Sheffield Theatres Crucible Trust. Remuneration of key management personnel is disclosed in Sheffield Theatres Trust.

No staff received annual emoluments in excess of £60,000.

One director is paid £6,000 (2023: £6,000) per annum as a consultant to provide commercial production advice to the trust. During the year the same director received £3,219 of Profit Share (2023: £2,164).

4 NET INCOMING/(OUTGOING) RESOURCES

	2024	2023
(a) This is stated after charging/(crediting):	£	£
Auditors' remuneration as auditors	5,300	4,600
Depreciation	314,796	291,208
Bank interest receivable	(168,750)	(130,000)
Operating lease rentals:		
Other	47,183	56,143

5 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (expenditure)/income	(194,963)	712,827
Bank interest receivable	(168,750)	(130,000)
Depreciation	314,796	291,208
Decrease in debtors	316,354	574,287
(Decrease)/increase in creditors	(1,879,613)	753,134
Net cash (outflow)/inflow from operating activities	(1,612,176)	2,201,456

6 RESOURCES EXPENDED ON RAISING FUNDS

	2024	2023
	£	£
Fundraising	579	463

7 COST OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Production Costs		
Staffing costs	8,497	16,299
Scenery, costumes, materials	193,882	294,110
Production services	1,860,305	2,370,297
Royalties and commissioning fees	103,963	88,117
Additional directors', designers' and other guests' fees	18,990	92,620
Indirect production consumables	54,044	59,554
Miscellaneous costs	88,505	155,855
Education project staffing costs	120,868	108,969
Education project costs	62,888	53,880
Visiting companies fees and other costs	201,586	126,053
Re-charge to co-producers and visiting companies	(12,218)	(5,972)
Programme costs	10,608	33,512
Licence and subscriptions	1,008	317
	2,712,926	3,393,611
Staff Costs		
Staffing costs	1,605,879	1,702,789
Training, recruitment and other costs	14,259	9,954
	1,620,138	1,712,743
Establishment Costs		
Rent, rates and insurance	169,768	167,010
Heat and power	42,767	34,238
Electricity	137,147	117,772
Repairs and renewals	111,839	120,152
Waste disposal	26,986	22,934
Depreciation	266,435	233,939
	754,942	696,045
Selling Costs		
Publicity and advertising	193,696	237,510
Box office computer systems	33,715	30,765
Ticket printing	-	4,406
Miscellaneous selling costs	2,734	2,915
Credit card commission	54,165	54,009
Telephone, postage, stationery and photocopying	15,219	9,930
Travel and entertaining	1,253	1,798
	300,782	341,333

7 COST OF CHARITABLE ACTIVITIES (continued)

	2024	2023
	£	£
Support Costs		
Staffing costs	126,589	125,734
Training, recruitment and other costs	26,715	22,275
Depreciation	48,361	57,269
Telephone, postage, stationery and photocopying	2,109	5,076
IT maintenance and peripherals	16,323	25,864
Travel and entertaining	12,372	14,312
Professional charges	9,776	5,240
Bank charges	4,742	4,154
Licence and subscriptions	15,878	14,566
Security	8,453	12,043
Miscellaneous	5,252	7,938
	276,570	294,471
Total costs of charitable activities	5,665,358	6,438,203

8 OTHER COSTS

	2024	2023
	£	£
Auditors remuneration - governance costs	5,300	4,600

9 RESERVES

	At 1 August 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2023
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	605,191	-	12,434	-	592,757
Garfield Weston Culture Fund	136,954	-	27,391	-	109,563
Capital Redevelopment Fund	4,332,954	668,289	194,114	-	4,807,129
Total Restricted Funds	**5,075,099**	**668,289**	**233,939**	**-**	**5,509,449**
UNRESTRICTED					
General	151,057	6,487,804	6,209,327	(400,666)	28,868
Designated - major repairs	165,000	-	-	140,000	305,000
Designated - artistic research & development	226,334	-	-	(39,334)	187,000
Designated - production	-	-	-	300,000	300,000
Total Unrestricted Funds	**542,391**	**6,487,804**	**6,209,327**	**-**	**820,868**
Total Funds	**5,617,490**	**7,156,093**	**6,443,266**	**-**	**6,330,317**

9 RESERVES (continued)

	At 1 August 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2024
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	592,757	-	12,434	-	580,323
Garfield Weston Culture Fund	109,563	-	27,391	-	82,172
Capital Redevelopment Fund	4,807,129	-	226,610	-	4,580,519
Total Restricted Funds	**5,509,449**	**-**	**266,435**	**-**	**5,243,014**
UNRESTRICTED					
General	28,868	5,476,274	5,404,802	96,127	196,467
Designated - major repairs	305,000	-	-	(101,198)	203,802
Designated - artistic research & development	187,000	-	-	-	187,000
Designated - production	300,000	-	-	-	300,000
Designated - Emily's welcome	-	-	-	5,071	5,071
Total Unrestricted Funds	**820,868**	**5,476,274**	**5,404,802**	**-**	**892,340**
Total Funds	**6,330,317**	**5,476,274**	**5,671,237**	**-**	**6,135,354**

The accumulated building fund is amounts received to finance improvements to leasehold premises and purchase furniture and equipment

The Garfield Weston culture fund is the balance of funds received to finance purchases of digital equipment now capitalised.

The capital redevelopment fund is for the redevelopment work on The Crucible Theatre.

The designated fund for major repairs and renewals is a sinking fund for unplanned major repairs, investment into new equipment or the refurbishment of the theatre.

The designated fund for artistic research & development is for research and development of new plays and musicals prior to full commissioning.

The production fund is to support increased production costs.

Emily's welcome fund has been set up in memory of our former Learning and Participation manger, Emily Hutchinson, to support access to our Creative Engagement work.

The transfer of funds between general and major repairs contain a transfer of £150,000 from general funds to major repairs, and a transfer of £251,198 from major repairs to general funds for the purchase of capital assets which include lighting and sound upgrades and advertisement screens around the Crucible Theatre.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Tangible fixed assets	53,343	5,509,449	5,562,792
Current assets	3,664,165	-	3,664,165
Current liabilities	(2,896,640)	-	(2,896,640)
	820,868	5,509,449	6,330,317

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Tangible fixed assets	256,180	5,243,014	5,499,194
Current assets	1,653,187	-	1,653,187
Current liabilities	(1,017,027)	-	(1,017,027)
	892,340	5,243,014	6,135,354

11 FIXED ASSETS TANGIBLE

	Land and Buildings Long Leasehold	Fixtures and Fittings	Plant and Equipment	Total
	£	£	£	£
Cost				
At 1 August 2023	6,614,530	1,763,432	5,913,596	14,291,558
Additions	-	240,476	10,722	251,198
Disposals	-	-	-	-
At 31 July 2024	6,614,530	2,003,908	5,924,318	14,542,756
Depreciation				
At 1 August 2023	1,781,010	1,463,375	5,484,381	8,728,766
Charge for the year	104,625	85,536	124,635	314,796
Disposals	-	-	-	-
At 31 July 2024	1,885,635	1,548,911	5,609,016	9,043,562
Net Book Value				
At 31 July 2024	4,728,895	454,997	315,302	5,499,194
At 1 August 2023	4,833,520	300,057	429,215	5,562,792

12 DEBTORS - DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	21,052	79,862
Other debtors	173,321	88,843
Amounts owed by fellow subsidiaries	611,525	996,806
Prepayments and accrued income	117,184	73,925
	923,082	1,239,436

13 CASH AT BANK AND IN HAND

	2024	2023
	£	£
Cash in hand	2,433	2,510
Cash at bank	727,672	2,422,219
	730,105	2,424,729

14 CREDITORS - DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	181,241	122,807
Amounts owed to fellow subsidiaries	-	1,172,680
Amount owed to parent company	300,000	358,272
Accruals and deferred income	535,786	1,242,881
	1,017,027	2,896,640

15 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2023	Cash Flows	At 31 July 2024
	£	£	£
Cash balances	2,424,729	(1,863,374)	561,355

16 FINANCIAL COMMITMENTS

	2024	2023
	£	£
Land and buildings		
Within one year	59,250	62,938
Between 2 and 5 years	173,000	189,000
Over five years	794,071	837,321

17 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Sheffield Theatres Trust, a registered charity.

18 TRANSACTIONS WITH RELATED PARTIES

In accordance with FRS 102 paragraph 33.1A the company has taken advantage of the exemption from disclosing transactions with its parent company and its fellow wholly owned subsidiary companies.

Lease payments of £16,000 were made to the Sheffield City Council for the Crucible Theatre. Sheffield City Council have representatives on the board of trustees of Sheffield Theatres Trust.

SHEFFIELD THEATRES CRUCIBLE TRUST

England & Wales - Charity number 1120640

Accounts

Company registration number: 6035820
Charity registration number: 1120640

SHEFFIELD THEATRES CRUCIBLE TRUST
(A company limited by guarantee)

ANNUAL REPORT

YEAR ENDED 31 JULY 2023

Hawsons

SHEFFIELD THEATRES CRUCIBLE TRUST

ANNUAL REPORT

YEAR ENDED 31 JULY 2023

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SHEFFIELD THEATRES CRUCIBLE TRUST

DIRECTORS' REPORT FOR THE YEAR ENDING 31 JULY 2023

The Trustees and Directors of the charitable company present their report along with the financial statements of the charity for the year ended 31 July 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 11 of the financial statements and comply with the charity's Memorandum and Articles and applicable law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administration details

Official name of charity:	Sheffield Theatres Crucible Trust
Charity registration number:	1120640
Company registration number:	6035820
Registered Office:	55 Norfolk Street Sheffield S1 1DA
Directors and Trustees:	Mr. Neil Adleman Ms Kate Booth Mr. Matthew Byam Shaw Dr Anni Domingo Mr. Richard Huntrods Mr. Robert Noble Ms Catherine Pakenham
Chief Executive:	Tom Bird
Bankers:	Barclays Bank 1 St Paul's Place Norfolk Street Sheffield S1 2JW
Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD

Structure, Governance and Management

Governing document

Sheffield Theatres Crucible Trust Limited (STCT) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 December 2011. It is registered as a charity with the Charity Commission. Sheffield Theatres Trust is the sole member of the organisation and it has 7 trustees.

Objects

The primary objects of the charity specified in the Memorandum and Articles of Association are:

- the advancement of the arts and to educate the public in the art of drama in particular by the production, promotion, presentation and the management of plays, mime, ballet, dance, singing, music and any other artistic works at The Crucible Theatre and such other premises of the Company or elsewhere.
- the advancement of education through the development and delivery of creative learning programmes for people of all ages including particularly learning to act, producing plays and artists work and script writing by way of workshops, talks and performances.

Organisation

The board of trustees, which must have no fewer than 4 members, administers the charity. The board meets quarterly and there are sub-committees covering finance and audit, human resources and trustee nominations which meet regularly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Appointment of trustees

Seven trustees are nominated by Sheffield Theatres Trust and an eighth, with commercial industry experience, is co-opted by the nominated trustees.

We are very sad to report that our Chairman Lord Bob Kerslake passed away in July 2023. Bob oversaw the Trust through an extraordinarily difficult period as, like all theatres, we dealt with the effects of the pandemic. He has left the organisation in a strong position, especially given those challenges, and we are indebted to him for the hard work he put in, alongside the rest of the board and staff, to guide the organisation through those choppy waters for the entire industry.

We are in the process of recruiting a replacement and in the meantime Catherine Pakenham has stepped in as Interim Chair.

Trustee induction and training

New trustees are invited to the registered office of STCT to meet with the Senior Management Team to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Public benefit

The board of trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission. The charity seeks to maximise attendance and participation in its activities to ensure that audiences are drawn from every socio-economic group and age range. It does this by advertising to the public through the media, print, social network and reaching out to the local community.

Our accessible performances include the monthly Dementia Tea Dances.

We continue to offer tickets at £5 under the Live for 5 scheme to everyone between the age of 16 and 26.

Principal Risks and Uncertainties
The Trustees are committed to the identification and management of the major strategic, business and operational risks which the charity faces. The principal financial risks revolve around the failure of a production at the Box Office, for whatever reason, and the potentially adverse effect on both profitability and cash flow. This is particularly relevant in theatre business where a completely new programme of works is embarked on each year.

The Trustees and Senior Management are fully aware of the risk profile in the business and a multi-function team of managers within the organisation is tasked with communicating with all levels of the organisation to identify all risks and regularly update a detailed risk register identifying likelihood and impact together with actions necessary to mitigate the risk. This is considered by the Finance & Sustainability Committee and then presented to the main board.

Related parties
Sheffield Theatres Crucible Trust, City of Sheffield Theatre Trust, Crucible Enterprises Ltd, Offstage Ltd and Sheffield Crucible Productions Ltd are all subsidiaries of Sheffield Theatres Trust.

Objectives and activities
The main objectives for the year continue to be the promotion and fostering of artistic knowledge and the appreciation of the arts by the provision and future development of facilities for the education and entertainment of the public in the fields of art, craft, music and drama.

The strategies employed to achieve the charity's objectives are to:

- offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers;
- provide facilities for amateur and professional artists to develop. Groups in the city are given discounted rates for hire of space and access to professional advice;
- concentrate on involving young people in the arts to help encourage a culture in which different age ranges play a complimentary part;
- celebrate the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds;
- present a broad range of arts work.

The major areas of activity are:

- produced stage performances;
- received stage performances;
- a creative development programme providing educational programmes for all age groups.

Strategic Report

The Trustees present their Strategic Report for the year ended 31 July 2023.

Achievements and performance

In August 2022 we premiered ***How a City Can Save the World***, Tess Seddon's production of a new Sheffield-based script developed by Stockroom. This was the latest production made by Sheffield People's Theatre and once again saw a diverse range of community members taking to our Playhouse stage.

Our commitment to inclusivity & relevance on our stages was further demonstrated in September 2022, when Rob Hastie (Artistic Director) directed a new production of ***Much Ado About Nothing*** in the Crucible, as part of the Ramps on the Moon consortium. The show was an immense success critically (***** *The Guardian*; **** *The Times*) and we look forward to continuing our work with Ramps on the Moon going forward, as we continue to strive towards embedding anti-ableism across our organisation.

Autumn 2022 in the Playhouse saw the birth of another award-winning success-story, Tom Basden's adaptation of ***Accidental Death of an Anarchist*** by Dario Fo, directed by Daniel Raggett. This landmark show, made in Sheffield in co-production with the Lyric Hammersmith, launched the farce genre into new territory, and Daniel Rigby's performance as the Maniac would go on to win a UK Theatre Award for Best Performer. The show's future life is described below.

As an artistic organisation, we have a responsibility to protect our environment in a number of ways. One of those is to use our artistic output to discuss the climate crisis. As a result, in autumn 2022 we produced ***The Contingency Plan*** by Steve Waters, a double-bill of plays (***On the Beach*** directed by Chelsea Walker, and ***Resilience*** directed by Caroline Steinbeis) that bring into focus humanity's impact on the planet. This show went on to be nominated for 2 UK Theatre Awards in 2023.

December saw the return of Rob Hastie's production of Chris Bush & Richard Hawley's ***Standing at the Sky's Edge***, in co-production with the National Theatre and Various Productions, as the Crucible Christmas musical. The revival was an unmitigated success, evidenced by its Best New Musical win at the Olivier Awards in 2023, where Richard Hawley also won Best Original Score.

In the new year, we worked in partnership with Theatre Centre once again on ***Birds and Bees***, a "refreshing unpatronising portrayal of young people" (*The Stage*), before our attention turned once again to the climate with Sheffield director Laura Keefe's production of Eve Leigh's ***Wildfire Road*** (**** *The Guardian*) in the Tanya Moiseiwitsch Playhouse.

Our Associate Artistic Director Anthony Lau reinvigorated Brecht for the 2020s with his production of ***The Good Person of Szechwan*** in the Crucible in the early spring, in co-production with the Lyric Hammersmith (**** *Time Out*, **** *Evening Standard*). Georgia Lowe would go on to receive a Best Design nomination for this show at the Evening Standard Theatre Awards.

The summer of 2023 saw us co-produce the heartwarming ***Anna Hibiscus' Song*** with Utopia Theatre (of which more below) before our major summer production opened in the Crucible. This was the first ever non-replica revival of Boublil & Schönberg's ***Miss Saigon***, by special arrangement with Cameron Mackintosh.

Our Work Around Sheffield
Following the run of ***Anna Hibiscus' Song*** in our Playhouse, the show embarked on a local tour of Sheffield, visiting: The Montgomery (city centre), Terry Wright Community Hall (Gleadless Valley), Verdon Recreation Centre (Burngreave), Stannington Community Centre and the Zest Centre (Upperthorpe). The show also visited Rotherham and Leeds.

Birds and Bees toured schools in South Yorkshire and beyond.

Our Work Beyond Sheffield
In the first 6 months of 2023, we had no fewer than three Sheffield Theatres productions playing in London:

Standing at the Sky's Edge played at the National Theatre following its Crucible run in early 2023, and in the aftermath of that triumphant run we announced that it would transfer into the Gillian Lynne Theatre in the West End from February 2024.

Accidental Death of an Anarchist played at the Lyric Hammersmith following its Playhouse run, and in June 2023 it opened a limited West End run at the Theatre Royal Haymarket.

The Good Person of Szechwan played at the Lyric Hammersmith following its Crucible run in spring 2023. Elsewhere, ***Much Ado About Nothing*** toured to Leeds Playhouse, Birmingham REP, Nottingham Playhouse, New Wolsey Ipswich, Theatre Royal Stratford East and Salisbury Playhouse (Wiltshire Creative). ***Birds and Bees*** toured to the Stephen Joseph Theatre in Scarborough and to Theatre Royal Plymouth.

Finally, the epic journey of our production of ***Life of Pi*** continued with a Broadway run at the Gerald Schoenfeld Theatre in New York.

Financial Review

Sheffield Theatres Crucible Trust generated a surplus on unrestricted funds of £278,477 (2022 surplus: £130,138). Revenue grants of £1,303,416 and Ramps on the Moon project grant of £479,251 were received from Arts Council England, and £291,600 Sheffield City Council Revenue Grant were received as a transfer from Sheffield Theatres Trust.

Investment powers and policy
Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

Reserves policy
The company is part of the Sheffield Theatres Trust group and its reserves are taken into account as part of the group's reserves policy. The Crucible is a Grade II listed building, built in 1971 and requiring a high level of upkeep. Certain reserves have been designated for unplanned major building repairs, a fund for research and development workshops for new plays prior to full commissioning and a production reserve to support increased production costs as set out in note 9.

Future Plans 2023-24
As we write this report, we had just closed the productions of ***The Hypochondriac*** by Moliere, adapted by Roger McGough in the Crucible and ***We Could all be Perfect*** by Hannah Morley in the Playhouse.
Rehearsals for Irving Berlin's ***White Christmas*** in the Crucible will begin shortly and in the Playhouse we will be presenting ***A Town called Christmas***, a Gala Durham and Wrongsemble Production.

Straight after Christmas in the Playhouse we will continue our engagement with Theatre Centre by co-producing ***Wish You Weren't Here*** which will be directed by Rob Watt. This will be immediately followed by a co-production of ***Lines*** with Roots Mbili Theatre and Remote Theatre, directed by Junaid Sarieddeen

In the Spring, on the Crucible main stage, Anthony Lau will be directing Arthur Miller's ***The Crucible.***

Directors
The directors, who are also trustees of the charity, during the year and to the date of this report were as follows:

Nominated by Sheffield Theatres Trust
Mr. Neil Adleman
Ms Kate Booth
Dr Anni Domingo
Mr. Richard Huntrods
Lord Kerslake (deceased 1 July 2023)
Mr. Robert Noble
Ms Catherine Pakenham

Elected
Mr. Matthew Byam Shaw

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2023 (continued)

Constitution
The company is a company limited by guarantee and not having a share capital. Each member gives a guarantee to contribute a sum not exceeding £1 to the company should it be wound up. At 31 July 2023 there were 7 members.

Statement of Trustees' Responsibilities
The trustees (who are also directors of Sheffield Theatres Crucible Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

Signed on behalf of the board

N Adleman

N Adleman
Sheffield Theatres Crucible Trust

Date: 12 January 2024

SHEFFIELD THEATRES CRUCIBLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST

Opinion

We have audited the financial statements of Sheffield Theatres Crucible Trust (the 'charitable company') for the year ended 31 July 2023 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Companies Act 2006. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.
Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 22 January 2024

SHEFFIELD THEATRES CRUCIBLE TRUST

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Statutory Information
Sheffield Theatres Crucible Trust is a charity (No. 1120640) and a company limited by guarantee (No 6035820) domiciled in England and Wales. The registered office is at 55 Norfolk Street, Sheffield, S1 1DA.

Accounting Convention
The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommend Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The presentation currency is United Kingdom pounds sterling, which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Incoming Resources From Generated Funds
Voluntary income primarily represents grants receivable. Revenue grants are recognised at fair value when the company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants to finance capital expenditure are credited to restricted funds using the same criteria as revenue grants.

Incoming resources from charitable activities primarily represent ticket sales and related fees for performances conducted in the year. Any tickets sold in advance are included in cash and deferred income.

Charitable Activities
Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Other Costs
Other costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Depreciation
Leasehold property – This is depreciated in equal annual instalments over the 99-year period of the lease.

Equipment and furniture – These are depreciated in equal annual instalments over their estimated useful lives which range from 3 to 10 years. No depreciation is provided in the year of acquisition.

Reserves
Restricted Funds – Amounts received to finance capital expenditure or where a donor specifies the precise purpose for which the amounts donated must be used are credited to Restricted Funds.
Depreciation on the assets financed by the Restricted Funds is charged directly to the Restricted Fund in the Statement of Financial Activities.

ACCOUNTING POLICIES (continued)

Designated Funds – Amounts that have been specified by Trustees to be used for a particular purpose are credited to Designated Funds. This includes a sinking fund for unplanned major building repairs, a fund for research and development workshops for new plays prior to full commissioning and a production fund to support increased production costs.

Unrestricted Funds – These are reserves not designated or restricted for a special purpose. These are available at the discretion of the Trustees for such purposes as the Theatre may require. The Trustees' aim is to maintain sufficient unrestricted reserves to safeguard the financial viability of the Company and to increase those reserves year on year from future surpluses.

Leases
Rentals payable under operating leases are charged in the Statement of Financial Activities in the year in which they are incurred.

Pension Costs
The Trust operates a defined contribution pension scheme for employees. Pension costs charged in the financial statements represent the contributions payable by the company during the year.

Going concern
After due consideration of all relevant factors the company's income and cash flow forecasts and projections indicate that the company should be able to continue to operate for the foreseeable future.

The trustees therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Incoming Resources					
Incoming resources from generated funds:					
Donations and legacies	1	3,024,135	184,439	3,208,574	2,587,549
Recharge from parent company	1	-	483,850	483,850	612,163
Investment Income		130,000	-	130,000	-
Management Fees Receivable		40,000	-	40,000	40,000
Incoming resources from charitable activities	2	3,293,669	-	3,293,669	1,525,467
Total incoming resources		6,487,804	668,289	7,156,093	4,765,179
Resources expended on:					
Raising funds	6	463	-	463	159
Charitable activities	7	6,204,264	233,939	6,438,203	4,599,153
Other	8	4,600	-	4,600	3,400
Total resources expended		6,209,327	233,939	6,443,266	4,602,712
Net Incoming Resources before transfers	4	278,477	434,350	712,827	162,467
Transfer between funds		-	-	-	-
Net Movement in Funds		278,477	434,350	712,827	162,467
Fund balances brought forward at 1 August		542,391	5,075,099	5,617,490	5,455,023
Fund Balances Carried Forward At 31 July		820,868	5,509,449	6,330,317	5,617,490

There are no recognised gains and losses other than the results for the year set out above.

There is no difference between the amounts stated above and their historical cost equivalents.

There were no discontinued operations.

SHEFFIELD THEATRES CRUCIBLE TRUST
COMPANY REGISTRATION NUMBER 6035820

BALANCE SHEET

31 JULY 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	11	5,562,792	5,185,711
CURRENT ASSETS			
Debtors	12	1,239,436	1,813,723
Cash at bank and in hand	13	2,424,729	761,562
		3,664,165	2,575,285
CREDITORS - Amounts falling due within one year	14	2,896,640	2,143,506
NET CURRENT ASSETS		767,525	431,779
NET ASSETS		6,330,317	5,617,490
RESERVES	9		
Restricted funds		5,509,449	5,075,099
Designated		792,000	391,334
General fund		28,868	151,057
		6,330,317	5,617,490

The financial statements were approved and authorised for issue by the board of directors on 12/V/24 and signed on its behalf by:

N Adleman

N Adleman - Director

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2023

	Notes	2023 £	2022 £
Cash flow from operating activities	5	2,201,456	518,123
Cash flow from investing activities			
Capital expenditure		(668,289)	(143,819)
Bank Interest Received		130,000	-
Net cash flow from investing activities		(538,289)	(143,819)
Net increase in cash and cash equivalents		1,663,167	374,304
Cash and cash equivalents at 1 August		761,562	387,258
Cash and cash equivalents at 31 July		2,424,729	761,562
Cash and cash equivalents consists of:			
Cash at bank and in hand		2,424,729	761,562

SHEFFIELD THEATRES CRUCIBLE TRUST

NOTES ON ACCOUNTS

YEAR ENDED 31 JULY 2023

1a INCOME FROM DONATIONS AND LEGACIES

	2023	2022
	£	£
Unrestricted		
Arts Council England	1,303,416	1,303,416
Arts Council England - Ramps on the Moon	479,251	-
Department for Work and Pensions - Access to Work	11,240	-
Sheffield Theatres Trust	700,000	-
Sheffield City Council	291,600	291,600
SCC Covid-19 Support	-	11,007
DCMS - Cultural Recovery Fund	-	700,000
Trusts and Foundations	-	3,000
Donations and gifts	1,975	1,580
Sponsorship	215	240
Gift Aid	236,438	276,706
Total unrestricted	3,024,135	2,587,549
Restricted		
Sheffield Theatres Trust	184,439	-
	3,208,574	2,587,549

1b RECHARGE FROM PARENT COMPANY

	2023	2022
	£	£
Restricted		
Garfield Weston	-	612,163
Arts Council England Small Capital Fund	385,250	-
Arts Council England Kickstart	52,600	-
GRI Group Ltd	20,000	-
The Freshgate Trust Foundation	2,000	-
JG Graves Charitable Trust	5,000	-
Sheffield Church Burgesses Trust	2,500	-
Sheffield Town Trust	5,000	-
Other Donations	11,500	-
Total restricted income	483,850	612,163

2 INCOME FROM CHARITABLE ACTIVITES

	2023	2022
	£	£
Unrestricted		
Ticket and related sales	3,215,396	1,498,725
Other	78,273	26,742
	3,293,669	1,525,467

3 STAFF PARTICULARS

	2023	2022
	£	£
Staff costs comprised:		
Wages and salaries	1,699,815	1,374,997
Social security costs	145,399	127,797
Pension costs	108,578	102,473
	1,953,792	1,605,267

No employee received annual emoluments in excess of £60,000.

One director is paid £6,000 (2022 £15,000) per annum as a consultant to provide commercial production advice to the trust. During the year the same director received £2,164 of Profit Share (2022: £3,000).

All employees have contracts of employment with Sheffield Theatres Trust and are recharged by that company to Sheffield Theatres Crucible Trust. Remuneration of key management personnel is disclosed in Sheffield Theatres Trust.

4 NET OUTGOING RESOURCES

	2023	2022
	£	£
This is stated after charging		
Auditors' remuneration		
as auditors	4,600	3,400
Depreciation	291,208	161,569
Interest Receivable	130,000	-
Operating lease rentals:		
Other	56,143	48,647

5 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net incoming resources	712,827	162,467
Net interest (receivable)	(130,000)	-
Depreciation	291,208	161,569
Decrease/(Increase) in debtors	574,287	(999,529)
Increase in creditors	753,134	1,193,616
Net cash flow from operating activities	2,201,456	518,123

6 RESOURCES EXPENDED ON RAISING FUNDS

	2023	2022
	£	£
Fundraising	463	159

7 COST OF CHARITABLE ACTIVITIES

Production Costs	2023	2022
	£	£
Staffing costs	16,299	7,504
Scenery, costumes, materials	294,110	189,377
Production services	2,370,297	1,207,079
Royalties and commissioning fees	88,117	96,525
Additional directors', designers' and other guests' fees	92,620	68,331
Indirect production consumables	59,554	41,684
Miscellaneous	155,855	45,376
Education project staffing costs	108,969	129,808
Education project costs	53,880	306,853
Visiting companies fees and other cost	126,053	117,881
Re-charge to co-producers and visiting companies	(5,972)	(9,238)
Programme costs	33,512	6,384
Licence and subscriptions	317	707
	3,393,611	2,208,271
Staff Costs		
Staffing costs	1,702,789	1,368,869
Training, recruitment and other costs	9,954	(1,374)
	1,712,743	1,367,495
Establishment Costs		
Rent, rates and insurance	167,010	148,755
Heat and power	34,238	25,075
Electricity	117,772	233,800
Repairs and renewals	120,152	85,856
Waste disposal	22,934	12,266
Depreciation	233,939	104,625
	696,045	610,377
Selling Costs		
Publicity and advertising	237,510	126,688
Box office computer systems	30,765	17,390
Ticket printing	4,406	1,977
Miscellaneous selling costs	2,915	897
Credit card commission	54,009	26,712
Telephone, postage, stationery and photocopying	9,930	12,158
Travel and entertaining	1,798	89
	341,333	185,911

7 COST OF CHARITABLE ACTIVITIES (continued)

Support Costs	2023	2022
	£	£
Staffing costs	125,734	99,086
Training, recruitment and other costs	22,275	13,484
Depreciation	57,269	31,212
Telephone, postage, stationery and photocopying	5,076	3,223
IT maintenance and peripherals	25,864	29,475
Travel and entertaining	14,312	4,019
Professional charges	5,240	9,126
Bank charges	4,154	4,444
Licence and subscriptions	14,566	12,492
Security	12,043	-
Miscellaneous	7,938	20,538
	294,471	227,099
Total costs of charitable activities	6,438,203	4,599,153

8 OTHER COSTS

Auditors remuneration:	4,600	3,400

9 RESERVES

	At 1 August 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2022
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	617,625	-	12,434	-	605,191
Garfield Weston Culture Fund	-	612,163	-	(475,209)	136,954
Capital Redevelopment Fund	4,425,145	-	92,191	-	4,332,954
Total Restricted Funds	**5,042,770**	**612,163**	**104,625**	**(475,209)**	**5,075,099**
UNRESTRICTED					
General	20,919	4,153,016	4,498,087	475,209	151,057
Designated – major repairs	165,000	-	-	-	165,000
Designated – artistic research and development	226,334	-	-	-	226,334
Total Unrestricted Funds	**412,253**	**4,153,016**	**4,498,087**	**475,209**	**542,391**
Total Funds	**5,455,023**	**4,765,179**	**4,602,712**	**-**	**5,617,490**

9 RESERVES

	At 1 August 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 July 2023 £
RESTRICTED					
Accumulated Building Fund	605,191	-	12,434	-	592,757
Garfield Weston Culture Fund	136,954	-	27,391	-	109,563
Capital Redevelopment Fund	4,332,954	668,289	194,114	-	4,807,129
Total Restricted Funds	**5,075,099**	**668,289**	**233,939**	**-**	**5,509,449**
UNRESTRICTED					
General	151,057	6,487,804	6,209,327	(400,666)	28,868
Designated – major repairs	165,000	-	-	140,000	305,000
Designated – artistic research and development	226,334	-	-	(39,334)	187,000
Designated – production	-	-	-	300,000	300,000
Total Unrestricted Funds	**542,391**	**6,487,804**	**6,209,327**	**-**	**820,868**
Total Funds	**5,617,490**	**7,156,093**	**6,443,266**	**-**	**6,330,317**

The accumulated building fund is amounts received to finance improvements to leasehold premises and purchase furniture and equipment.
The Garfield Weston culture fund is the balance of funds received to finance purchases of digital equipment now capitalised.
The capital redevelopment fund is for the redevelopment work on The Crucible Theatre.
The production fund is to support increased production costs.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Tangible fixed assets	110,612	5,075,099	5,185,711
Current assets	2,575,285	-	2,575,285
Current liabilities	(2,143,506)	-	(2,143,506)
	542,391	5,075,099	5,617,490

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Tangible fixed assets	53,343	5,509,449	5,562,792
Current assets	3,664,165	-	3,664,165
Current liabilities	(2,896,640)	-	(2,896,640)
	820,868	5,509,449	6,330,317

11 FIXED ASSETS - TANGIBLE

Cost	Land and Buildings Long Leasehold £	Fixtures and Fittings £	Plant and Equipment £	Total £
At 1 August 2022	6,614,530	1,554,395	5,454,344	13,623,269
Additions	-	209,037	459,252	668,289
At 31 July 2023	6,614,530	1,763,432	5,913,596	14,291,558
Depreciation				
At 1 August 2022	1,676,385	1,398,965	5,362,208	8,437,558
Charge for the year	104,625	64,410	122,173	291,208
At 31 July 2023	1,781,010	1,463,375	5,484,381	8,728,766
Net book value				
At 31 July 2023	4,833,520	300,057	429,215	5,562,792
At 1 August 2022	4,938,145	155,430	92,136	5,185,711

12 DEBTORS

Due within one year:	2023 £	2022 £
Trade debtors	79,862	36,839
Other debtors	88,843	285,218
Prepayments and accrued income	73,925	662,928
Amount due from fellow subsidiary companies	996,806	828,738
	1,239,436	1,813,723

13 CASH AT BANK AND IN HAND

	2023 £	2022 £
Cash in hand	2,510	7,869
Cash at bank	2,422,219	753,693
	2,424,729	761,562

14 CREDITORS

	2023	2022
Amounts falling due within one year:	£	£
Trade creditors	122,807	153,309
Accruals and deferred income	1,242,881	803,961
Amounts owed to fellow subsidiary company	1,172,680	530,557
Amounts owed to parent company	358,272	655,679
	2,896,640	2,143,506

15 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2022	Cash Flows	At 31 July 2023
	£	£	£
Cash balances	761,562	1,663,167	2,424,729

16 FINANCIAL COMMITMENTS

	2023	2022
	£	£
Total future minimum lease payments under non-cancellable operating leases are as follows:		
Due in under 1 year	62,938	36,666
Due in 2 to 5 years	189,000	102,667
Due in over 5 years	837,321	719,342

17 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Sheffield Theatres Trust.

18 TRANSACTIONS WITH RELATED PARTIES

In accordance with FRS 102 paragraph 33.1A the Company has taken advantage of the exemption from disclosing transactions with its parent company and its fellow wholly owned subsidiary companies.

Lease payments of £16,000 were made to Sheffield City Council for the Crucible Theatre. Sheffield City Council have representatives on the board of trustees of Sheffield Theatres Trust.

SHEFFIELD THEATRES CRUCIBLE TRUST **MANAGEMENT INFORMATION A**
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

YEAR ENDED 31 JULY 2023

	2023	2022
INCOMING RESOURCES	£	£
Voluntary Income		
Art Council England	1,303,416	1,303,416
Art Council England - Ramps on the Moon	479,251	-
Access to Work	11,240	-
Sheffield Theatres Trust	700,000	-
Sheffield City Council	291,600	291,600
SCC Covid-19 support	-	11,007
DCMS - Cultural Recovery Fund	-	700,000
Trusts and Foundations	-	3,000
Individual gifts	2,190	1,820
Gift Aid	236,438	276,706
	3,024,135	2,587,549
Activities for generating funds		
Management Fees	40,000	40,000
Investment income		
Bank interest	130,000	-
Incoming resources from charitable activities		
Box office – own productions	2,830,608	1,228,282
Box office and tour income – education	16,743	9,462
Box office – visiting companies	142,232	135,193
	2,989,583	1,372,937
Post Sheffield Tour Income	131,170	45,373
Hire of premises	61,667	74,818
Programme income	32,976	5,597
Miscellaneous income	78,273	26,742
	304,086	152,530
Total incoming resources from charitable activities	3,293,669	1,525,467
TOTAL INCOMING RESOURCES	6,487,804	4,153,016

SHEFFIELD THEATRES CRUCIBLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

YEAR ENDED 31 JULY 2023

RESOURCES EXPENDED	2023 Direct Charitable Expenditure £	2022 Direct Charitable Expenditure £
Costs of generating voluntary income		
Fundraising charges	463	159
Charitable activities		
Sheffield Production Costs		
Staffing costs	16,299	7,504
Scenery, costumes, materials	294,110	189,377
Production services	2,370,297	1,207,079
Royalties and commissioning fees	88,117	96,525
Additional directors' designers' and other guests' fees	92,620	68,331
Indirect production consumables	59,554	41,684
Miscellaneous	155,855	45,376
	3,076,852	1,655,876
Education project		
Education project staffing costs	108,969	129,808
Other project costs	53,880	306,853
	162,849	436,661
	3,239,701	2,092,537
Visiting Companies Costs		
Visiting Companies fees	125,503	117,881
Other costs	550	-
Re-charge to co-producers and visiting companies	(5,972)	(9,238)
Programme costs	33,512	6,384
Licence and subscriptions	317	707
	153,910	115,734
Total Production Costs	3,393,611	2,208,271
Carried forward	3,394,074	2,208,430

SHEFFIELD THEATRES CRUCIBLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

YEAR ENDED 31 JULY 2023

	2023		2022	
	Direct Charitable Expenditure	Other Expenditure	Direct Charitable Expenditure	Other Expenditure
	£	£	£	£
Brought forward	3,394,074	-	2,208,430	-
Staff Costs				
Staffing costs	1,702,789	125,734	1,368,869	99,086
Staff training	1,940	3,783	4,866	7,787
Other staff costs	8,014	7,555	(6,240)	3,188
Staff recruitment	-	10,937	-	2,509
	1,712,743	148,009	1,367,495	112,570
Establishment Costs				
Rent, rates and insurance	167,010	-	148,755	-
Heat and Power	34,238	-	25,075	-
Electricity	117,772	-	233,800	-
Repairs and renewals	120,152	-	85,856	-
Waste disposal	22,934	-	12,266	-
Depreciation	-	57,269	-	31,212
	462,106	57,269	505,752	31,212
Selling Costs				
Publicity and advertising	237,510	-	126,688	-
Box office computer systems	30,765	-	17,390	-
Ticket printing	4,406	-	1,977	-
Miscellaneous selling costs	2,915	-	897	-
Credit card commission	54,009	-	26,712	-
Telephone, postage, stationery and photocopying	9,930	-	12,158	-
Travel and entertaining	1,798	-	89	-
	341,333	-	185,911	-
Carried forward	5,910,256	205,278	4,267,588	143,782

SHEFFIELD THEATRES CRUCIBLE TRUST **MANAGEMENT INFORMATION D**
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

YEAR ENDED 31 JULY 2023

	2023		2022	
	Direct Charitable Expenditure	Other Expenditure	Direct Charitable Expenditure	Other Expenditure
	£	£	£	£
Brought forward	5,910,256	205,278	4,267,588	143,782
Administration Costs				
Postage	-	5,076	-	3,223
IT maintenance & peripherals	-	25,864	-	29,475
Travel and entertaining	-	14,312	-	4,019
Professional charges	-	5,240	-	9,126
Bank charges	-	4,154	-	4,444
Licence and subscriptions	-	14,566	-	12,492
Security	-	12,043	-	-
Miscellaneous	-	7,938	-	20,538
	-	89,193	-	83,317
Governance Costs				
Audit fee	-	4,600	-	3,400
TOTAL RESOURCES EXPENDED	5,910,256	299,071	4,267,588	230,499

	2023	2022
	£	£
Total incoming resources	6,487,804	4,153,016
Resources expended		
Direct charitable expenditure	5,910,256	4,267,588
Other expenditure	299,071	230,499
NET MOVEMENT IN UNRESTRICTED FUNDS BEFORE TRANSFERS	278,477	(345,071)
TRANSFERS	-	475,209
NET MOVEMENT IN UNRESTRICTED FUNDS	278,477	130,138

SHEFFIELD THEATRES CRUCIBLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN RESTRICTED FUNDS

YEAR ENDED 31 JULY 2023

	2023		2022	
	£		£	
RESTRICTED FUNDS RECEIVED				
Sheffield Theatres Trust		184,439		-
Garfield Weston		-		612,163
Arts Council England Small Capital Fund		385,250		-
Arts Council England Kickstart		52,600		-
GRI Group Ltd		20,000		-
The Freshgate Trust Foundation		2,000		-
JG Graves Charitable Trust		5,000		-
Sheffield Church Burgesses Trust		2,500		-
Sheffield Town Trust		5,000		-
Other Donations		11,500		-
TOTAL		668,289		612,163
RESTRICTED FUNDS EXPENDED				
Accumulated Building Fund	(12,434)		(12,434)	
Garfield Weston	(27,389)		-	
Capital Redevelopment	(194,114)		(92,191)	
TOTAL		233,939		104,625
MOVEMENT ON RESTRICTED FUNDS BEFORE TRANSFERS		434,350		507,538
TRANSFERS		-		(475,209)
MOVEMENT ON RESTRICTED FUNDS		434,350		32,329
TOTAL MOVEMENT ON FUNDS		712,827		162,467

SHEFFIELD THEATRES CRUCIBLE TRUST

England & Wales - Charity number 1120640

Accounts

Company registration number: 6035820
Charity registration number: 1120640

SHEFFIELD THEATRES CRUCIBLE TRUST
(A company limited by guarantee)

ANNUAL REPORT

YEAR ENDED 31 JULY 2022

Hawsons

SHEFFIELD THEATRES CRUCIBLE TRUST

ANNUAL REPORT

YEAR ENDED 31 JULY 2022

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SHEFFIELD THEATRES CRUCIBLE TRUST

DIRECTORS' REPORT FOR THE YEAR ENDING 31 JULY 2022

The Trustees and Directors of the charitable company present their report along with the financial statements of the charity for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 11 of the financial statements and comply with the charity's Memorandum and Articles and applicable law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administration details

Official name of charity:	Sheffield Theatres Crucible Trust
Charity registration number:	1120640
Company registration number:	6035820
Registered Office:	55 Norfolk Street Sheffield S1 1DA
Directors and Trustees:	Mr. Neil Adleman Ms Kate Booth Mr. Matthew Byam Shaw Dr Anni Domingo Mr. Richard Huntrods Lord Kerslake Mr. Robert Noble Ms Catherine Pakenham
Chief Executive:	Dan Bates
Bankers:	Barclays Bank 1 St Paul's Place Norfolk Street Sheffield S1 2JW
Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2022 (continued)

Structure, Governance and Management

Governing document
Sheffield Theatres Crucible Trust Limited (STCT) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 December 2011. It is registered as a charity with the Charity Commission. Sheffield Theatres Trust is the sole member of the organisation and it has 8 trustees.

Objects
The primary objects of the charity specified in the Memorandum and Articles of Association are:

- the advancement of the arts and to educate the public in the art of drama in particular by the production, promotion, presentation and the management of plays, mime, ballet, dance, singing, music and any other artistic works at The Crucible Theatre and such other premises of the Company or elsewhere.
- the advancement of education through the development and delivery of creative learning programmes for people of all ages including particularly learning to act, producing plays and artists work and script writing by way of workshops, talks and performances.

Organisation
The board of trustees, which must have no fewer than 4 members, administers the charity. The board meets quarterly and there are sub-committees covering finance and audit, human resources and trustee nominations which meet regularly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Appointment of trustees
Seven trustees are nominated by Sheffield Theatres Trust and an eighth, with commercial industry experience, is co-opted by the seven nominated trustees.

Trustee induction and training
New trustees are invited to the registered office of STCT to meet with the Senior Management Team to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Public benefit
The board of trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission. The charity seeks to maximise attendance and participation in its activities to ensure that audiences are drawn from every socio-economic group and age range. It does this by advertising to the public through the media, print, social network and reaching out to the local community.
Our accessible performances include the monthly Dementia Tea Dances and opening our doors in October each year by creating a weekend of free family friendly activities to enjoy the Fun palace weekend.
We continue to offer tickets at £5 under the Live for 5 scheme to everyone between the age of 16 and 26.

Principle Risks and Uncertainties
The Trustees are committed to the identification and management of the major strategic, business and operational risks which the charity faces. Under normal circumstances, the principal financial risks revolved around the failure of a production at the Box Office, for whatever reason, and the potentially adverse effect on both profitability and cash flow. Last year the main risk was that presented by the sudden closure of the theatre due to the global pandemic which had a significant impact on the whole theatre industry. The risk was managed through 2021/22 and the risk will continue to be managed through 2022/23.

The Trustees and Senior Management are fully aware of the risk profile in the business and a multi-function team of managers within the organisation took over the management of the situation and continue to meet daily to manage the situation by communicating with all levels of the organisation, identifying all risks and regularly updating a detailed risk register identifying likelihood and impact together with actions necessary to mitigate the risk. This continues to be monitored and reported to the appropriate Sub Committees and then presented to the main board.

Related parties
Sheffield Theatres Crucible Trust and City of Sheffield Theatre Trust are both subsidiaries of Sheffield Theatres Trust.

Objectives and activities

The main objectives for the year continue to be the promotion and fostering of artistic knowledge and the appreciation of the arts by the provision and future development of facilities for the education and entertainment of the public in the fields of art, craft, music and drama.

The strategies employed to achieve the charity's objectives are to:

- offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers;
- provide facilities for amateur and professional artists to develop. Groups in the city are given discounted rates for hire of space and access to professional advice;
- concentrate on involving young people in the arts to help encourage a culture in which different age ranges play a complimentary part;
- celebrate the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds;
- present a broad range of arts work.

The major areas of activity are:

- produced stage performances;
- received stage performances;
- a creative development programme providing educational programmes for all age groups.

Strategic Report

The Trustees present their Strategic Report for the year ended 31 July 2022.

Achievements and performance

Over the course of the financial year we have seen strong shoots of recovery with our work across the year, and although audiences are not back to the same levels pre-Covid, we have been thrilled with their responses to our work and have successfully navigated the 'living with Covid' agenda.

Despite all the challenges, we still remain renowned for the quality and ambition of our work, our commitment to diversifying and investing in art and artists, and our history of collaborating with communities across the city region.

Productions

In the autumn of 2021, we co-produced **Typical Girls** with Clean Break, written by Morgan Lloyd Malcolm, (Olivier award winning *Emilia*), the part-gig, part-play was described by Nick Ahad in The Guardian as "full of joy" when it played the Crucible in 2021. This was an opportunity for the New Work department to engage in production support and dramaturgy.

For Christmas, we produced **She Loves Me** by Joe Masteroff, with lyrics by Sheldon Harnick and music by Jerry Bock, which was a smaller musical than usual that supported the reduced circumstances in which we were working, as well as our pantomime **Sleeping Beauty** co-produced by Evolution in the Lyceum Theatre. Christmas was completed by a visit by Little Angel Theatre of **The Pixie and the Pudding** which played in our Studio Theatre.

In the Spring, Anthony Lau our Associate Artistic Director directed Helen Edmundson's version of **Anna Karenina** by Leo Tolstoy and it was an incredible interpretation of this classic work.

We also co-produced with Theatre Centre on **Human Nurture** by Ryan Calais Cameron, which as well as performing in the Studio, toured to local schools for half the week.

In May, we opened three new plays, **Rock, Paper, Scissors** by Chris Bush as the pinnacle of our 50th celebrations. These three plays shared one cast and played simultaneously in our three theatres. The project was called "the theatrical event of the year" by Whatsonstage and was an example of how our New Work department can both broadcast Sheffield voices, as well as push at the boundaries of innovation within new writing as a genre. **Rock, Paper, Scissors** recently won the Best Director award at the UK Theatre Awards 2022.

Diversity

We have achieved excellent representation on our stages for the global majority actors and creative teams, as well as disabled and/or D/deaf cast throughout the year.

Digital Work

During 2020 we had begun sharing work via digital stream. We continued to do this in 2021 with both **Talent** and **Typical Girls**, offering audiences another way to see Sheffield Theatres productions; from home. **Typical Girls** was watched by 425 audience members.

Our Work Beyond Sheffield

During the course of the year **Everybody's Talking About Jamie** undertook a national tour and returned to play at the Lyceum Theatre. We hosted the **Everybody's Talking About Jamie** movie première in October from the Crucible Theatre and it continues its run on Amazon Prime where it was released to 244 countries.

The planned opening of **Life of Pi** was rescheduled and it opened in November 2021 at the Wyndham's Theatre in London where it is still running. This Autumn the show will open in North America.

50th Anniversary
Throughout the year we celebrated 50 years of the Crucible opening and marked the year with several important announcements, such as the renaming of the Studio Theatre to the Tanya Moiseiwitsch Playhouse as a tribute to the designer of the Crucible and with reference to the Sheffield Playhouse.

Financial Review
Sheffield Theatres Crucible Trust generated a surplus on unrestricted funds of £130,138 (2021 deficit: £9,886), this was after transferring £475,209 Garfield Weston costs to restricted funds. Revenue grants of £1,303,416 from Arts Council England, £700,000 from DCMS – Culture Recovery Fund and £291,600 Sheffield City Council Revenue Grant were received as a transfer from Sheffield Theatres Trust.

Investment powers and policy
Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

Reserves policy
The company is part of the Sheffield Theatres Trust group and its reserves are taken into account as part of the group's reserves policy. Certain reserves have been designated for renewals and repairs as set out in note 9.

Future Plans
As we write this report all three theatres remain in operation, with current productions of Steve Waters' double bill **The Contingency Plan** in the Crucible and rehearsals underway for the return of **Standing at the Sky's Edge** at Christmas in the Crucible with a further run in the Olivier Theatre at the National Theatre, London.

In the spring we will co-produce with ETT and the Lyric Hammersmith, Brecht's, **The Good Person of Szechwan** adapted by Nina Segal, we will work with Theatre Centre, co-producing **Birds and Bees** by Charlie Josephine, **Wildfire Road** by Eve Leigh and a new version of **Miss Saigon** directed by Rob Hastie and Anthony Lau.

At the end of November, our CEO Daniel Bates, left the Trust as he takes up a new position as the Executive Director of Bradford City of Culture in 2025. Recruitment began in September and our new CEO will be Tom Bird and he will start work at the theatres in February 2023. In the meantime, both Rob Hastie and Bookey Oshin (Executive Team) will cover some of the duties.

Governance
STCT Board has met regularly over the course of the year.

Directors
The directors, who are also trustees of the charity, during the year and to the date of this report were as follows:

Nominated by Sheffield Theatres Trust

Dr Anni Domingo (appointed 9 March 2022)
Lord Kerslake

Co-opted

Mr. Matthew Byam Shaw
Mr. Neil Adleman
Ms Kate Booth
Mr. Richard Huntrods
Mr. Robert Noble
Ms Catherine Pakenham

Constitution
The company is a company limited by guarantee and not having a share capital. Each member gives a guarantee to contribute a sum not exceeding £1 to the company should it be wound up. At 31 July 2022 there were 8 members.

Statement of Trustees' Responsibilities
The trustees (who are also directors of Sheffield Theatres Crucible Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors
The directors of the company who held office at the date of approval of this Annual Report each confirm that:

- so far as they are aware there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- they have taken all the steps that they ought to take as Directors in order to make themselves aware of any audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

Lord Kerslake
Sheffield Theatres Crucible Trust

Date: 20/1/2023

SHEFFIELD THEATRES CRUCIBLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST

Opinion

We have audited the financial statements of Sheffield Theatres Crucible Trust (the 'charitable company') for the year ended 31 July 2022 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, the Companies Act 2006, Health and Safety Regulations and the Charities Act 2011. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.
Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Simon Bladen, Senior Statutory Auditor

For and on behalf of Hawsons Chartered Accountants, Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: 24 January 2023

SHEFFIELD THEATRES CRUCIBLE TRUST

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Statutory Information
Sheffield Theatres Crucible Trust is a charity (No. 1120640) and a company limited by guarantee (No 6035820) domiciled in England and Wales. The registered office is at 55 Norfolk Street, Sheffield, S1 1DA.

Accounting Convention
The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommend Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The presentation currency is United Kingdom pounds sterling, which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis under the historical cost convention.

Incoming Resources From Generated Funds
Voluntary income primarily represents grants receivable. Revenue grants are recognised at fair value when the company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants to finance capital expenditure are credited to restricted funds using the same criteria as revenue grants.

Incoming resources from charitable activities primarily represent ticket sales and related fees for performances conducted in the year. Any tickets sold in advance are included in cash and deferred income.

Charitable Activities
Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Other Costs
Other costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Depreciation
Leasehold property – This is depreciated in equal annual instalments over the 99-year period of the lease.

Equipment and furniture – These are depreciated in equal annual instalments over their estimated useful lives which range from 3 to 10 years. No depreciation is provided in the year of acquisition.

Motor vehicle – This is depreciated in equal annual instalments of 20% on cost.

Reserves
RESTRICTED FUNDS - Amounts received to finance capital expenditure or where a donor specifies the precise purpose for which the amounts donated must be used are credited to Restricted Funds.
Depreciation on the assets financed by the Restricted Funds is charged directly to the Restricted Fund in the Statement of Financial Activities.

ACCOUNTING POLICIES (continued)

DESIGNATED FUNDS – Amounts that have been specified by Trustees to be used for a particular purpose are credited to Designated Funds. This includes a sinking fund for unplanned major building repairs and research and development workshop for new plays prior to full commissioning.

UNRESTRICTED FUNDS – These are reserves not designated or restricted for a special purpose. These are available at the discretion of the Trustees for such purposes as the Theatre may require. The Trustees' aim is to maintain sufficient unrestricted reserves to safeguard the financial viability of the Company and to increase those reserves year on year from future surpluses.

Leases
Rentals payable under operating leases are charged in the Statement of Financial Activities in the year in which they are incurred.

Pension Costs
The Trust operates a defined contribution pension scheme for employees. Pension costs charged in the financial statements represent the contributions payable by the company during the year.

Going concern
After due consideration of all relevant factors the company's income and cash flow forecasts and projections indicate that the company should be able to continue to operate for the foreseeable future.

The trustees therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Incoming Resources					
Incoming resources from generated funds:					
Donations and legacies	1	2,587,549	-	2,587,549	1,861,967
Recharge from parent company		-	612,163	612,163	-
Management Fees Receivable		40,000	-	40,000	20,000
Incoming resources from charitable activities	2	1,525,467	-	1,525,467	321,883
Total incoming resources		4,153,016	612,163	4,765,179	2,203,850
Resources expended on:					
Raising funds	6	159	-	159	-
Charitable activities	7	4,494,528	104,625	4,599,153	2,315,360
Other	8	3,400	-	3,400	3,000
Total resources expended		4,498,087	104,625	4,602,712	2,318,360
Net (Outgoing)/Incoming Resources before transfers	4	(345,071)	507,538	162,467	(114,510)
Transfer between funds		475,209	(475,209)	-	-
Net Movement in Funds		130,138	32,329	162,467	(114,510)
Fund balances brought forward at 1 August		412,253	5,042,770	5,455,023	5,569,533
Fund Balances Carried Forward At 31 July		542,391	5,075,099	5,617,490	5,455,023

There are no recognised gains and losses other than the results for the year set out above.

There is no difference between the amounts stated above and their historical cost equivalents.

There were no discontinued operations.

SHEFFIELD THEATRES CRUCIBLE TRUST
COMPANY REGISTRATION NUMBER 6035820

BALANCE SHEET

31 JULY 2022

	Notes	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	11	5,185,711	5,203,461
CURRENT ASSETS			
Debtors	12	1,813,723	814,194
Cash at bank and in hand	13	761,562	387,258
		2,575,285	1,201,452
CREDITORS - Amounts falling due within one year	14	2,143,506	949,890
NET CURRENT ASSETS		431,779	251,562
NET ASSETS		5,617,490	5,455,023
RESERVES	9		
Restricted funds		5,075,099	5,042,770
Designated		391,334	391,334
General fund		151,057	20,919
		5,617,490	5,455,023

The financial statements were approved and authorised for issue by the board of directors on 20.1.2023 and signed on its behalf by:

Lord Kerslake - Director

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2022

	Notes	2022 £	2021 £
Cash flow from operating activities	5	518,123	(539,105)
Cash flow from investing activities			
Capital expenditure		(143,819)	-
Net cash flow from investing activities		(143,819)	-
Net increase/(decrease) in cash and cash equivalents		374,304	(539,105)
Cash and cash equivalents at 1 August		387,258	926,363
Cash and cash equivalents at 31 July		761,562	387,258
Cash and cash equivalents consists of:			
Cash at bank and in hand		761,562	387,258

SHEFFIELD THEATRES CRUCIBLE TRUST

NOTES ON ACCOUNTS

YEAR ENDED 31 JULY 2022

1 INCOME FROM DONATIONS AND LEGACIES

	2022	2021
	£	£
Unrestricted		
Arts Council England	1,303,416	1,520,224
Sheffield City Council	291,600	-
SCC Covid-19 Support	11,007	111,450
DCMS - Culture Recovery Fund	700,000	229,776
Trusts and Foundations	3,000	-
Donations and gifts	1,580	217
Sponsorship	240	300
Gift Aid	276,706	-
Total unrestricted	2,587,549	1,861,967

2 INCOME FROM CHARITABLE ACTIVITES

	2022	2021
	£	£
Unrestricted		
Ticket and related sales	1,498,725	288,952
Other	26,742	32,931
	1,525,467	321,883

3 STAFF PARTICULARS

	2022	2021
	£	£
Staff costs comprised:		
Wages and salaries	1,374,997	855,573
Social security costs	127,797	119,142
Pension costs	102,473	123,891
	1,605,267	1,098,606

No employee received annual emoluments in excess of £60,000.

One director is paid £15,000 per annum as a consultant to provide commercial production advice to the trust. During the year the same Director received £3,000 of Profit Share (2021:£Nil).

All employees have contracts of employment with Sheffield Theatres Trust and are recharged by that company to Sheffield Theatres Crucible Trust. Remuneration of key management personnel is disclosed in Sheffield Theatres Trust.

4 NET OUTGOING RESOURCES

	2022	2021
	£	£
This is stated after charging		
Auditors' remuneration		
as auditors	3,400	3,000
Depreciation	161,569	165,338
Operating lease rentals:		
Other	48,647	46,100

5 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net incoming/(outgoing) resources	162,467	(114,510)
Depreciation	161,569	165,338
(Increase)/decrease in debtors	(999,529)	107,263
Increase/(decrease) in creditors	1,193,616	(697,196)
Net cash inflow/(outflow) from operating activities	518,123	(539,105)

6 RESOURCES EXPENDED ON RAISING FUNDS

	2022	2021
	£	£
Fundraising	159	-

7 COST OF CHARITABLE ACTIVITIES

Production Costs	2022	2021
	£	£
Staffing costs	7,504	-
Scenery, costumes, materials	189,377	29,731
Production services	1,207,079	333,323
Royalties and commissioning fees	96,525	2,089
Additional directors', designers' and other guests' fees	68,331	31,061
Indirect production consumables	41,684	27,297
Miscellaneous	45,376	22,472
Education project staffing costs	129,808	55,231
Education project costs	306,853	23,326
Visiting companies fees and other cost	117,881	3,090
Re-charge to co-producers and visiting companies	(9,238)	(191)
Hire cost	-	(148)
Programme costs	6,384	2,452
Licence and subscriptions	707	666
	2,208,271	530,399
Staff Costs		
Staffing costs	1,368,869	965,554
Training, recruitment and other costs	(1,374)	43,126
	1,367,495	1,008,680
Establishment Costs		
Rent, rates and insurance	148,755	106,811
Heat and power	25,075	26,209
Electricity	233,800	53,456
Repairs and renewals	85,856	79,015
Waste disposal	12,266	4,056
Depreciation	104,625	104,624
	610,377	374,171
Selling Costs		
Publicity and advertising	126,688	122,754
Box office computer systems	17,390	20,538
Ticket printing	1,977	256
Miscellaneous selling costs	897	280
Credit card commission	26,712	19,038
Telephone, postage, stationery and photocopying	12,158	8,261
Travel and entertaining	89	26
	185,911	171,153

7 COST OF CHARITABLE ACTIVITIES (continued)

Support Costs	2022	2021
	£	£
Staffing costs	99,086	77,819
Training, recruitment and other costs	13,484	10,402
Depreciation	31,212	60,714
Telephone, postage, stationery and photocopying	3,223	1,225
IT maintenance and peripherals	29,475	34,798
Travel and entertaining	4,019	626
Professional charges	9,126	12,132
Bank charges	4,444	1,235
Licence and subscriptions	12,492	19,901
Miscellaneous	20,538	12,105
	227,099	230,957
Total costs of charitable activities	4,599,153	2,315,360

8 OTHER COSTS

Auditors remuneration:	3,400	3,000

9 RESERVES

	At 1 August 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2021
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	630,059	-	12,434	-	617,625
Capital Redevelopment Fund	4,517,335	-	92,190	-	4,425,145
Total Restricted Funds	**5,147,394**	**-**	**104,624**	**-**	**5,042,770**
UNRESTRICTED					
General	80,805	2,203,850	2,213,736	(50,000)	20,919
Designated – Major repairs	140,000	-	-	25,000	165,000
Designated – artistic research and development	201,334	-	-	25,000	226,334
Total Unrestricted Funds	**422,139**	**2,203,850**	**2,213,736**	**-**	**412,253**
Total Funds	**5,569,533**	**2,203,850**	**2,318,360**	**-**	**5,455,023**

9 RESERVES

	At 1 August 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2022
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	617,625	-	12,434	-	605,191
Garfield Weston Culture Fund	-	612,163	-	(475,209)	136,954
Capital Redevelopment Fund	4,425,145	-	92,191	-	4,332,954
Total Restricted Funds	**5,042,770**	**612,163**	**104,625**	**(475,209)**	**5,075,099**
UNRESTRICTED					
General	20,919	4,153,016	4,498,087	475,209	151,057
Designated – Major repairs	165,000	-	-	-	165,000
Designated – artistic research and development	226,334	-	-	-	226,334
Total Unrestricted Funds	**412,253**	**4,153,016**	**4,498,087**	**475,209**	**542,391**
Total Funds	**5,455,023**	**4,765,179**	**4,602,712**	**-**	**5,617,490**

The accumulated building fund is amounts received to finance improvements to leasehold premises and purchase furniture and equipment.

The capital redevelopment fund is for the redevelopment work on The Crucible Theatre.

The Garfield Weston Culture Fund is the balance of funds received to finance purchases of digital equipment now capitalised

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£
Tangible fixed assets	160,691	5,042,770	5,203,461
Current assets	1,201,452	-	1,201,452
Current liabilities	(949,890)	-	(949,890)
	412,253	5,042,770	5,455,023

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Tangible fixed assets	110,612	5,075,099	5,185,711
Current assets	2,575,285	-	2,575,285
Current liabilities	(2,143,506)	-	(2,143,506)
	542,391	5,075,099	5,617,490

11 FIXED ASSETS - TANGIBLE

Cost	Land and Buildings Long Leasehold £	Fixtures and Fittings £	Plant and Equipment £	Total £
At 1 August 2021	6,614,530	1,454,852	5,410,068	13,479,450
Additions	-	99,543	44,276	143,819
At 31 July 2022	6,614,530	1,554,395	5,454,344	13,623,269
Depreciation				
At 1 August 2021	1,571,760	1,365,951	5,338,278	8,275,989
Charge for the year	104,625	33,014	23,930	161,569
At 31 July 2022	1,676,385	1,398,965	5,362,208	8,437,558
Net book amounts				
At 31 July 2022	4,938,145	155,430	92,136	5,185,711
At 1 August 2021	5,042,770	88,901	71,790	5,203,461

12 DEBTORS

Due within one year:	2022 £	2021 £
Trade debtors	36,839	408
Other debtors	285,218	213,950
Prepayments and accrued income	662,928	179,369
Amount due from fellow subsidiary companies	828,738	420,467
	1,813,723	814,194

13 CASH AT BANK AND IN HAND

	2022 £	2021 £
Cash in hand	7,869	5,760
Cash at bank	753,693	381,498
	761,562	387,258

14 CREDITORS

Amounts falling due within one year:	2022 £	2021 £
Trade creditors	153,309	56,600
Accruals and deferred income	803,961	411,061
Amounts owed to fellow subsidiary company	530,557	419,907
Amounts owed to parent company	655,679	62,322
	2,143,506	949,890

15 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2021 £	Cash Flows £	At 31 July 2022 £
Cash balances	387,258	374,304	761,562

17 FINANCIAL COMMITMENTS

	2022 £	2021 £
Total future minimum lease payments under non-cancellable operating leases are as follows:		
Due in under 1 year	36,666	29,333
Due in 2 to 5 years	102,667	64,000
Due in over 5 years	719,342	735,342

18 DEFINED CONTRIBUTION PENSION PLAN

The company operates a defined contribution pension plan for its employees. It also has a salary sacrifice pension contribution scheme available to all its employees. The amount recognised as an expense in the period was £102,473 (2021: £123,891).

19 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Sheffield Theatres Trust.

20 TRANSACTIONS WITH RELATED PARTIES

In accordance with FRS 102 paragraph 33.1A the Company has taken advantage of the exemption from disclosing transactions with its parent company and its fellow subsidiary companies.

Lease payments of £16,000 were made to Sheffield City Council for the Crucible Theatre. Sheffield City Council have representatives on the board of trustees of Sheffield Theatres Trust.

SHEFFIELD THEATRES CRUCIBLE TRUST

England & Wales - Charity number 1120640

Accounts

Company registration number: 6035820
Charity registration number: 1120640

SHEFFIELD THEATRES CRUCIBLE TRUST
(A company limited by guarantee)

ANNUAL REPORT

YEAR ENDED 31 JULY 2021

Hawsons

SHEFFIELD THEATRES CRUCIBLE TRUST

ANNUAL REPORT

YEAR ENDED 31 JULY 2021

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SHEFFIELD THEATRES CRUCIBLE TRUST

DIRECTORS' REPORT FOR THE YEAR ENDING 31 JULY 2021

The Trustees and Directors of the charitable company present their report along with the financial statements of the charity for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 10 of the financial statements and comply with the charity's Memorandum and Articles and applicable law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Legal and administration details

Official name of charity:	Sheffield Theatres Crucible Trust
Charity registration number:	1120640
Company registration number:	6035820
Registered Office:	55 Norfolk Street Sheffield S1 1DA
Directors and Trustees:	Mr. Neil Adleman Ms Kate Booth Mr. Matthew Byam Shaw Mr. Richard Huntrods Mr. Robert Noble Lord Kerslake Ms Catherine Pakenham
Chief Executive:	Dan Bates
Bankers:	Barclays Bank 1 St Paul's Place Norfolk Street Sheffield S1 2JW
Auditors:	Hawsons Chartered Accountants Statutory Auditors Pegasus House 463a Glossop Road Sheffield S10 2QD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2021 (continued)

Structure, Governance and Management

Governing document
Sheffield Theatres Crucible Trust Limited (STCT) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 December 2011. It is registered as a charity with the Charity Commission. Sheffield Theatres Trust is the sole member of the organisation and it has 7 trustees.

Objects
The primary objects of the charity specified in the Memorandum and Articles of Association are:

- the advancement of the arts and to educate the public in the art of drama in particular by the production, promotion, presentation and the management of plays, mime, ballet, dance, singing, music and any other artistic works at The Crucible Theatre and such other premises of the Company or elsewhere.
- the advancement of education through the development and delivery of creative learning programmes for people of all ages including particularly learning to act, producing plays and artists work and script writing by way of workshops, talks and performances.

Organisation
The board of trustees, which must have no fewer than 4 members, administers the charity. The board meets quarterly and there are sub-committees covering finance and audit, human resources and trustee nominations which meet regularly. A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Appointment of trustees
Six trustees are nominated by Sheffield Theatres Trust and a seventh, with commercial industry experience, is co-opted by the six nominated trustees.

Trustee induction and training
New trustees are invited to the registered office of STCT to meet with the Senior Management Team to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

Public benefit
The board of trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission. The charity seeks to maximise attendance and participation in its activities to ensure that audiences are drawn from every socio-economic group and age range. It does this by advertising to the public through the media, print, social network and reaching out to the local community.
Our accessible performances include the monthly Dementia Tea Dances and opening our doors in October each year by creating a weekend of free family friendly activities to enjoy the Fun palace weekend.
We continue to offer tickets at £5 under the Live for 5 scheme to everyone between the age of 16 and 26.

Principle Risks and Uncertainties
The Trustees are committed to the identification and management of the major strategic, business and operational risks which the charity faces. Under normal circumstances, the principal financial risks revolved around the failure of a production at the Box Office, for whatever reason, and the potentially adverse effect on both profitability and cash flow. However, this year the main risk was that presented by the sudden closure of the theatre due to the global pandemic which had a significant impact on the whole theatre industry. This risk will continue to be managed through 2021/22.

The Trustees and Senior Management are fully aware of the risk profile in the business and a multi-function team of managers within the organisation took over the management of the situation and continue to meet daily to manage the situation by communicating with all levels of the organisation, identifying all risks and regularly updating a detailed risk register identifying likelihood and impact together with actions necessary to mitigate the risk. This continues to be monitored and reported to the appropriate Sub Committees and then presented to the main board.

Related parties
Sheffield Theatres Crucible Trust and City of Sheffield Theatre Trust are both subsidiaries of Sheffield Theatres Trust.

Objectives and activities
The main objectives for the year continue to be the promotion and fostering of artistic knowledge and the appreciation of the arts by the provision and future development of facilities for the education and entertainment of the public in the fields of art, craft, music and drama.

The strategies employed to achieve the charity's objectives are to:

- offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers;
- provide facilities for amateur and professional artists to develop. Groups in the city are given discounted rates for hire of space and access to professional advice;
- concentrate on involving young people in the arts to help encourage a culture in which different age ranges play a complimentary part;
- celebrate the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds;
- present a broad range of arts work.

The major areas of activity are:

- produced stage performances;
- received stage performances;
- a creative development programme providing educational programmes for all age groups.

Strategic Report

The Trustees present their Strategic Report for the year ended 31 July 2021.

Achievements and performance

2020/21 was a further rollercoaster year as we dealt with the implications of the Coronavirus pandemic on the work of the theatres.

Throughout the period, the Studio remained closed and we were only able to open the Crucible for parts of the year, delivering work online with very few in person.

The Crucible Theatre was mostly closed for the majority of the year, opening briefly in October 2020 for 4 weeks and then again from June 2021. We hosted the World Snooker Championships briefly to audiences in August 2020 before closing our doors again and finishing the tournament behind closed doors. In April 2021 we were able to host the 2021 Championships as part of the government test events to facilitate the safe opening of the industry.

Productions

We created a new concept for the **Together Season**, which was a smaller stage footprint and one set that would be used for six months for multiple productions. This enabled us to employ freelance designers Ben Stones and Lucy Carter and the Together Season format was created. At the time of writing this report, the Together Season set is still in place, 13 months on.

We opened our co-production with Utopia Theatre of **Here's What She Said To Me** by Oladipo Agboluaje. Sadly, after only five performances we were 'locked down' and this production was streamed for one month online.

Our traditional pantomime, which we normally stage in the Lyceum, moved into the Crucible for **Damian's Pop Up Panto**, but the theatre remained in lockdown so this was only ever performed to audiences online.

Thanks to an amazing donation, we were able to share this with all schools in the city region as well as the cast meeting some schools on the last day of term.

Other work planned for the spring was all cancelled or postponed and we worked online throughout the period.

We produced **The Band Plays On** by Chris Bush, a play with music from local bands, again on line only and we ended the year open to the public with Victoria Wood's **Talent** in the Crucible. It was incredible to have audiences back in the theatre, albeit with social distancing in place.

Online Work

We transformed the live theatre experience online and were able to stream **Here's What She Said To Me**, **The Band Plays On** and **Talent**. We also streamed other work from across the UK including Chichester Festival Theatre's **Crave**, Bristol Old Vic's **Touching The Void**, Hope Mill Theatre's **Hushabye Mountain** and the Music in the Round Festival.

We were also able to facilitate the filming of **Beyond These Walls**, Northern Broadsides' series of four short Tennessee Williams plays.

Diversity

We have achieved excellent representation on our stages for the global majority actors and creative teams, as well as disabled and/or D/deaf cast throughout the year. We have also continued to ensure that all our online productions are captioned, audio described and BSL interpreted.

Audiences
Throughout the year we have been working under strict Covid-19 measures and safe working protocols. This has included social distancing at all times backstage, protecting the acting companies from the rest of the organisation and undertaking two lateral flow tests each week for all those working backstage.

The Crucible was reduced from its 1,000 capacity to 220 for several months and was raised to 330, allowing 1 metre plus social distancing in Summer 2021.

Financial Review
Sheffield Theatres Crucible Trust generated a deficit on unrestricted funds of £9,886 (2020 deficit: £110,492). Revenue grants of £1,520,244 from Arts Council England and £229,776 from DCMS – Culture Recovery Fund were received as a transfer from Sheffield Theatres Trust and a Business Support grant of £111,450 was received from Sheffield City Council.

Investment powers and policy
Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

Reserves policy
The company is part of the Sheffield Theatres Trust group and its reserves are taken into account as part of the group's reserves policy. Certain reserves have been designated for renewals and repairs as set out in note 9.

Future Plans
As we write this update the Crucible remains open, we have staged our co-production of **Typical Girls** with Clean Break, and our Crucible Christmas musical, **She Loves Me**.

This year the Crucible will celebrate its 50th birthday and we have an exciting line up of events and shows which demonstrate our commitment to diversity, talent development and new writing.

Governance
STCT Board membership was renewed and following an open recruitment process we appointed Catherine Pakenham and Kate Booth to the Board.

Directors
The directors, who are also trustees of the charity, during the year and to the date of this report were as follows:

Nominated by Sheffield Theatres Trust

Mr. Neil Adleman
Ms Kate Booth (appointed 16 March 2021)
Mrs. Mojisola Elufowoju (resigned 1 October 2021)
Mr. Robert Noble
Mr. Richard Huntrods
Lord Kerslake
Ms Catherine Pakenham (appointed 16 March 2021)

Elected
Mr. Matthew Byam Shaw

Constitution
The company is a company limited by guarantee and not having a share capital. Each member gives a guarantee to contribute a sum not exceeding £1 to the company should it be wound up. At 31 July 2021 there were 8 members.

Statement of Trustees' Responsibilities
The trustees (who are also directors of Sheffield Theatres Crucible Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors
The directors of the company who held office at the date of approval of this Annual Report each confirm that:

- so far as they are aware there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- they have taken all the steps that they ought to take as Directors in order to make themselves aware of any audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

Lord Kerslake
Sheffield Theatres Crucible Trust

Date: 21 January 2022

SHEFFIELD THEATRES CRUCIBLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST

Opinion

We have audited the financial statements of Sheffield Theatres Crucible Trust (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, the notes to the financial statements and a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SHEFFIELD THEATRES CRUCIBLE TRUST (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Companies Act 2006. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.
Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Trustee meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Bladen, Senior Statutory Auditor

For and on behalf Hawsons Chartered Accountants, Statutory Auditor

Pegasus House

463a Glossop Road

Sheffield

S10 2QD

17 February 2022

SHEFFIELD THEATRES CRUCIBLE TRUST

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Statutory Information
Sheffield Theatres Crucible Trust is a charity (No. 1120640) and a company limited by guarantee (No 6035820) domiciled in England and Wales. The registered office is at 55 Norfolk Street, Sheffield, S1 1DA.

Accounting Convention
The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommend Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice. There have been no material departures from these standards.

The presentation currency is United Kingdom pounds sterling, which is the functional currency of the charity.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Incoming Resources From Generated Funds
Voluntary income primarily represents grants receivable. Revenue grants are recognised at fair value when the company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants to finance capital expenditure are credited to restricted funds using the same criteria as revenue grants.

Incoming resources from charitable activities represent ticket sales and related fees for performances conducted in the year. Any tickets sold in advance are included in cash and deferred income.

Charitable Activities
Charitable activities include expenditure associated with the staging of shows and include both the direct costs and support costs relating to these activities.

Other Costs
Other costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Depreciation
Leasehold property – This is depreciated in equal annual instalments over the 99-year period of the lease.

Equipment and furniture – These are depreciated in equal annual instalments over their estimated useful lives which range from 3 to 10 years. No depreciation is provided in the year of acquisition.

Reserves

RESTRICTED FUNDS - Amounts received to finance capital expenditure or where a donor specifies the precise purpose for which the amounts donated must be used are credited to Restricted Funds.

Depreciation on the assets financed by the Restricted Funds is charged directly to the Restricted Fund in the Statement of Financial Activities.

ACCOUNTING POLICIES (continued)

DESIGNATED FUNDS – Amounts that have been specified by Trustees to be used for a particular purpose are credited to Designated Funds. This includes a sinking fund for unplanned major building repairs and research and development workshop for new plays prior to full commissioning.

UNRESTRICTED FUNDS – These are reserves not designated or restricted for a special purpose. These are available at the discretion of the Trustees for such purposes as the Theatre may require. The Trustees' aim is to maintain sufficient unrestricted reserves to safeguard the financial viability of the Company and to increase those reserves year on year from future surpluses.

Leases
Rentals payable under operating leases are charged in the Statement of Financial Activities in the year in which they are incurred.

Pension Costs
The Trust operates a defined contribution pension scheme for employees. Pension costs charged in the financial statements represent the contributions payable by the company during the year.

Going concern

The current Covid-19 pandemic has given rise to an unexpected level of uncertainty for the business. The company has taken a number of actions to manage its cash flow. After due consideration of all relevant factors the company's income and cash flow forecasts and projections indicate that the company should be able to continue to operate for the foreseeable future.

The trustees therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

SHEFFIELD THEATRES CRUCIBLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Incoming Resources					
Incoming resources from generated funds:					
Donations and legacies	1	1,861,967	-	1,861,967	1,830,605
Management Fees Receivable		20,000	-	20,000	20,000
Incoming resources from charitable activities	2	321,883	-	321,883	2,396,740
Total incoming resources		2,203,850	-	2,203,850	4,247,345
Resources expended on:					
Raising funds	6	-	-	-	1,700
Charitable activities	7	2,210,736	104,624	2,315,360	4,457,166
Other	8	3,000	-	3,000	3,595
Total resources expended		2,213,736	104,624	2,318,360	4,462,461
Net (Outgoing) Resources	4	(9,886)	(104,624)	(114,510)	(215,116)
Fund balances brought forward at 1 August		422,139	5,147,394	5,569,533	5,784,649
Fund Balances Carried Forward At 31 July		412,253	5,042,770	5,455,023	5,569,533

There are no recognised gains and losses other than the results for the year set out above.

There is no difference between the amounts stated above and their historical cost equivalents.

There were no discontinued operations.

SHEFFIELD THEATRES CRUCIBLE TRUST
COMPANY REGISTRATION NUMBER 6035820

BALANCE SHEET

31 JULY 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	11	5,203,461	5,368,799
CURRENT ASSETS			
Debtors	12	814,194	921,457
Cash at bank and in hand	13	387,258	926,363
		1,201,452	1,847,820
CREDITORS - Amounts falling due within one year	14	949,890	1,647,086
NET CURRENT ASSETS		251,562	200,734
NET ASSETS		5,455,023	5,569,533
RESERVES	9		
Restricted funds		5,042,770	5,147,394
Designated		391,334	341,334
General fund		20,919	80,805
		5,455,023	5,569,533

The financial statements were approved and authorised for issue by the board of directors on 21 January 2022 and signed on its behalf by:

Lord Kerslake - Director

SHEFFIELD THEATRES CRUCIBLE TRUST

CASH FLOW STATEMENT

YEAR ENDED 31 JULY 2021

	Notes	2021 £	2020 £
Cash flow from operating activities	5	(539,105)	(353,733)
Cash flow from investing activities			
Capital expenditure		-	(4,318)
Net cash flow from investing activities		-	(4,318)
Net decrease in cash and cash equivalents		(539,105)	(358,051)
Cash and cash equivalents at 1 August		926,363	1,284,414
Cash and cash equivalents at 31 July		387,258	926,363
Cash and cash equivalents consists of:			
Cash at bank and in hand		387,258	926,363

SHEFFIELD THEATRES CRUCIBLE TRUST

NOTES ON ACCOUNTS

YEAR ENDED 31 JULY 2021

1 INCOME FROM DONATIONS AND LEGACIES

	2021	2020
	£	£
Unrestricted		
Arts Council England	1,520,224	1,829,739
Sheffield City Council – Covid-19 Support	111,450	-
DCMS - Culture Recovery Fund	229,776	-
Donations and gifts	217	596
Sponsorship	300	270
Total unrestricted	1,861,967	1,830,605
Restricted		
Total restricted income	-	-
	1,861,967	1,830,605

2 INCOME FROM CHARITABLE ACTIVITES

	2021	2020
	£	£
Unrestricted		
Ticket and related sales	288,952	2,319,375
Other	32,931	77,365
	321,883	2,396,740

3 STAFF PARTICULARS

	2021	2020
	£	£
Staff costs comprised:		
Wages and salaries	855,573	1,142,846
Social security costs	119,142	90,438
Other pension costs	123,891	93,054
	1,098,606	1,326,338

No employee received annual emoluments in excess of £60,000.

One director is paid £15,000 per annum as a consultant to provide commercial production advice to the trust.

All employees have contracts of employment with Sheffield Theatres Trust and are recharged by that company to Sheffield Theatres Crucible Trust. Remuneration of key management personnel is disclosed in Sheffield Theatres Trust.

4 NET OUTGOING RESOURCES

	2021	2020
	£	£
This is stated after charging		
Auditors' remuneration		
as auditors	3,000	3,595
Depreciation and amortisation	165,338	165,708
Operating lease rentals:		
Other	46,100	27,420

5 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net outgoing resources	(114,510)	(215,116)
Depreciation and amortisation	165,338	165,708
Decrease/(increase) in debtors	107,263	(350,697)
(Decrease)/increase in creditors	(697,196)	46,372
Net cash (outflow) from operating activities	(539,105)	(353,733)

6 RESOURCES EXPENDED ON RAISING FUNDS

	2021	2020
	£	£
Fundraising	-	1,700

7 COST OF CHARITABLE ACTIVITIES

Production Costs	2021	2020
	£	£
Scenery, costumes, materials	29,731	115,580
Production services	333,323	1,878,014
Royalties and commissioning fees	2,089	134,484
Additional directors', designers' and other guests' fees	31,061	12,267
Indirect production consumables	27,297	40,830
Miscellaneous	22,472	50,158
Education project costs	78,557	132,921
Visiting companies fees and other cost	3,090	155,996
Re-charge to co-producers and visiting companies	(191)	(17,957)
Hire cost	(148)	-
Programme costs	2,452	13,782
Licence and subscriptions	666	908
	530,399	2,516,983
Staff Costs		
Staffing costs	965,554	991,848
Training, recruitment and other costs	43,126	4,633
	1,008,680	996,481
Establishment Costs		
Rent, rates and insurance	106,811	106,411
Heat and power	26,209	25,093
Electricity	53,456	91,501
Repairs and renewals	79,015	101,837
Waste disposal	4,056	10,389
Depreciation	104,624	104,624
	374,171	439,855
Selling Costs		
Publicity and advertising	122,754	202,797
Box office computer systems	20,538	18,208
Ticket printing	256	1,132
Miscellaneous selling costs	280	1,847
Credit card commission	19,038	18,579
Telephone, postage, stationery and photocopying	8,261	22,262
Travel and entertaining	26	1,194
	171,153	266,019

7 COST OF CHARITABLE ACTIVITIES (continued)

Support Costs

Staffing costs	77,819	97,751
Training, recruitment and other costs	10,402	8,875
Depreciation	60,714	61,084
Telephone, postage, stationery and photocopying	1,225	5,737
IT maintenance and peripherals	34,798	16,229
Travel and entertaining	626	7,181
Professional charges	12,132	19,470
Bank charges	1,235	4,677
Licence and subscriptions	19,901	8,993
Miscellaneous	12,105	7,831
	230,957	237,828
Total costs of charitable activities	2,315,360	4,457,166

8 OTHER COSTS

Auditors remuneration:	3,000	3,595

9 RESERVES

	At 1 August 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 July 2020 £
RESTRICTED					
Accumulated Building Fund	642,493	-	12,434	-	630,059
Capital Redevelopment Fund	4,609,525	-	92,190	-	4,517,335
Total Restricted Funds	**5,252,018**	**-**	**104,624**	**-**	**5,147,394**
UNRESTRICTED					
General	191,297	4,247,345	4,357,837	-	80,805
Designated – renewals and repairs	140,000	-	-	-	140,000
Designated – artistic research and development	201,334	-	-	-	201,334
Total Unrestricted Funds	**532,631**	**4,247,345**	**4,357,837**	**-**	**422,139**
Total Funds	**5,784,649**	**4,247,345**	**4,462,461**	**-**	**5,569,533**

9 RESERVES

	At 1 August 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2021
	£	£	£	£	£
RESTRICTED					
Accumulated Building Fund	630,059	-	12,434	-	617,625
Capital Redevelopment Fund	4,517,335	-	92,190	-	4,425,145
Total Restricted Funds	**5,147,394**	**-**	**104,624**	**-**	**5,042,770**
UNRESTRICTED					
General	80,805	2,203,850	2,213,736	(50,000)	20,919
Designated – renewals and repairs	140,000	-	-	25,000	165,000
Designated – artistic research and development	201,334	-	-	25,000	226,334
Total Unrestricted Funds	**422,139**	**2,203,850**	**2,213,736**	**-**	**412,253**
Total Funds	**5,569,533**	**2,203,850**	**2,318,360**	**-**	**5,455,023**

The accumulated building fund is amounts received to finance improvements to leasehold premises and purchase furniture and equipment.
The capital redevelopment fund is for the redevelopment work on The Crucible Theatre.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£
Tangible fixed assets	221,405	5,147,394	5,368,799
Current assets	1,847,820	-	1,847,820
Current liabilities	(1,647,086)	-	(1,647,086)
	422,139	5,147,394	5,569,533

	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£
Tangible fixed assets	160,691	5,042,770	5,203,461
Current assets	1,201,452	-	1,201,452
Current liabilities	(949,890)	-	(949,890)
	412,253	5,042,770	5,455,023

11 FIXED ASSETS - TANGIBLE

Cost	Land and Buildings Long Leasehold £	Fixtures and Fittings £	Plant and Equipment £	Total £
At 1 August 2020	6,614,530	1,462,845	5,402,075	13,479,450
Transfer	-	(7,993)	7,993	-
At 31 July 2021	6,614,530	1,454,852	5,410,068	13,479,450
Depreciation				
At 1 August 2020	1,467,136	1,330,766	5,312,749	8,110,651
Charge for the year	104,624	35,185	25,529	165,338
At 31 July 2021	1,571,760	1,365,951	5,338,278	8,275,989
Net book amounts				
At 31 July 2021	5,042,770	88,901	71,790	5,203,461
At 1 August 2020	5,147,394	132,079	89,326	5,368,799

12 DEBTORS

Due within one year:	2021 £	2020 £
Trade debtors	408	34,798
Other debtors	213,950	132,319
Prepayments and accrued income	179,369	32,662
Amount due from fellow subsidiary company	420,467	721,678
	814,194	921,457

13 CASH AT BANK AND IN HAND

	2021 £	2020 £
Cash in hand	5,760	9,160
Cash at bank	381,498	917,203
	387,258	926,363

14 CREDITORS

	2021	2020
Amounts falling due within one year:	£	£
Trade creditors	56,600	25,866
Accruals and deferred income	411,061	470,889
Amounts owed to fellow subsidiary company	419,907	972,077
Amounts owed to parent company	62,322	178,254
	949,890	1,647,086

15 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Aug 2020	Cash Flows	At 31 Jul 2021
	£	£	£
Cash balances	926,363	(539,105)	387,258

16 FINANCIAL COMMITMENTS

	2021	2020
	£	£
Total future minimum lease payments under non-cancellable operating leases are as follows:		
Due in under 1 year	29,333	34,333
Due in 2 to 5 years	64,000	77,333
Due in over 5 years	735,342	751,342

17 DEFINED CONTRIBUTION PENSION PLAN

The company operates a defined contribution pension plan for its employees. It also has a salary sacrifice pension contribution scheme available to all its employees. The amount recognised as an expense in the period was £123,891 (2020: £93,054).

18 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Sheffield Theatres Trust.

19 TRANSACTIONS WITH RELATED PARTIES

In accordance with FRS 102 paragraph 33.1A the Company has taken advantage of the exemption from disclosing transactions with its parent company and its fellow subsidiary companies.

Lease payments of £16,000 were made to Sheffield City Council for the Crucible Theatre. Sheffield City Council have representatives on the board of trustees of Sheffield Theatres Trust.

SHEFFIELD THEATRES CRUCIBLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

MANAGEMENT INFORMATION A

YEAR ENDED 31 JULY 2021

	2021	2020
INCOMING RESOURCES	£	£
Voluntary Income		
Revenue grants - general	-	-
Art Council England	1,520,224	1,829,739
Sheffield City Council	111,450	-
DCMS- Culture Recovery fund	229,776	-
Individual gifts	517	866
	1,861,967	1,830,605
Activities for generating funds		
Management Fees	20,000	20,000
	20,000	20,000
Investment income		
Bank interest	-	-
Incoming resources from charitable activities		
Box office – own productions	238,833	2,033,363
Box office and tour income – education	12,324	28,285
Box office – visiting companies	2,262	218,738
	253,419	2,280,386
Post Sheffield Tour Income	6,141	8,000
Hire of premises	29,537	11,928
Programme income	(145)	19,061
Miscellaneous income	32,931	77,365
	68,464	116,354
Total incoming resources from charitable activities	321,883	2,396,740
TOTAL INCOMING RESOURCES	2,203,850	4,247,345

SHEFFIELD THEATRES CRUCIBLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

YEAR ENDED 31 JULY 2021

RESOURCES EXPENDED	2021 Direct Charitable Expenditure £	2020 Direct Charitable Expenditure £
Costs of generating voluntary income		
Fundraising charges	-	1,700
Charitable activities		
Sheffield Production Costs		
Scenery, costumes, materials	29,731	115,580
Production services	333,323	1,878,014
Royalties and commissioning fees	2,089	134,484
Additional directors' designers' and other guests' fees	31,061	12,267
Indirect production consumables	27,297	40,830
Miscellaneous	22,472	50,158
	445,973	2,231,333
Education project costs	78,557	132,921
	524,530	2,364,254
Visiting Companies Costs		
Visiting Companies fees	2,493	154,998
Other costs	597	998
Re-charge to co-producers and visiting companies	(191)	(17,957)
Hire costs	(148)	-
Programme costs	2,452	13,782
Licence and subscriptions	666	908
	5,869	152,729
Total Production Costs	530,399	2,516,983
Carried forward	530,399	2,518,683

SHEFFIELD THEATRES CRUCIBLE TRUST **MANAGEMENT INFORMATION C**
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

YEAR ENDED 31 JULY 2021

	2021		2020	
	Direct Charitable Expenditure	Other Expenditure	Direct Charitable Expenditure	Other Expenditure
	£	£	£	£
Brought forward	530,399	-	2,518,683	-
Staff Costs				
Staffing costs	965,554	77,819	991,848	97,751
Staff training	1,750	6,717	1,250	2,734
Other staff costs	41,376	941	3,383	5,653
Staff recruitment	-	2,744	-	488
	1,008,680	88,221	996,481	106,626
Establishment Costs				
Rent, rates and insurance	106,811	-	106,411	-
Heat and Power	26,209	-	25,093	-
Electricity	53,456	-	91,501	-
Repairs and renewals	79,015	-	101,837	-
Waste disposal	4,056	-	10,389	-
Depreciation	-	60,714	-	61,084
	269,547	60,714	335,231	61,084
Selling Costs				
Publicity and advertising	122,754	-	202,797	-
Box office computer systems	20,538	-	18,208	-
Ticket printing	256	-	1,132	-
Miscellaneous selling costs	280	-	1,847	-
Credit card commission	19,038	-	18,579	-
Telephone, postage, stationery and photocopying	8,261	-	22,262	-
Travel and entertaining	26	-	1,194	-
	171,153	-	266,019	-
Carried forward	1,979,779	148,935	4,116,414	167,710

SHEFFIELD THEATRES CRUCIBLE TRUST **MANAGEMENT INFORMATION D**
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN UNRESTRICTED FUNDS

YEAR ENDED 31 JULY 2021

	2021		2020	
	Direct Charitable Expenditure	Other Expenditure	Direct Charitable Expenditure	Other Expenditure
	£	£	£	£
Brought forward	1,979,779	148,935	4,116,414	167,710
Administration Costs				
Stationery/photocopying	-	-		
Postage	-	1,225	-	5,737
IT maintenance & peripherals	-	34,798	-	16,229
Travel and entertaining	-	626	-	7,181
Professional charges	-	12,132	-	19,470
Bank charges	-	1,235	-	4,677
Licence and subscriptions	-	19,901	-	8,993
Miscellaneous	-	12,105	-	7,831
	-	82,022	-	70,118
Governance Costs				
Audit fee	-	3,000	-	3,595
	1,979,779	233,957	4,116,414	241,423

TOTAL RESOURCES EXPENDED

	2021	2020
	£	£
Total incoming resources	2,203,850	4,247,345
Resources expended		
Direct charitable expenditure	1,979,779	4,116,414
Other expenditure	233,957	241,423
NET MOVEMENT IN UNRESTRICTED FUNDS BEFORE TRANSFERS	(9,886)	(110,492)

SHEFFIELD THEATRES CRUCIBLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
MOVEMENT IN RESTRICTED FUNDS

YEAR ENDED 31 JULY 2021

	2021		2020	
	£		£	
RESTRICTED FUNDS RECEIVED				
TOTAL		-		-
RESTRICTED FUNDS EXPENDED				
Accumulated Building Fund	(12,434)		(12,434)	
Capital Redevelopment	(92,190)		(92,190)	
TOTAL		104,624		104,624
MOVEMENT ON RESTRICTED FUNDS BEFORE TRANSFERS		(104,624)		(104,624)
TOTAL MOVEMENT ON FUNDS		(114,510)		(215,116)