

Registered number  
06978781

# Court Theatre Limited

Annual Report of The Directors and Trustees  
and  
Financial Statements for the Year Ended  
31 August 2023

Charity No: 1147983  
Company Limited by Guarantee no: 06978781

**Court Theatre Limited**  
**Report and Financial Statements**  
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## **Court Theatre Limited Company Information**

### **Directors**

S P Berry  
R W Brown  
J Farrow  
S Matthey (appointed 30 August 2023)  
I G Muirhead

### **Secretary**

J Farrow

### **Independent Examiner**

D R Kerins FCCA  
Ad Valorem Accountancy Services Ltd  
Chartered Certified Accountants  
2 Manor Farm Court  
Old Wolverton  
Milton Keynes  
Bucks  
MK12 5NN

### **Bankers**

HSBC Bank plc  
2 Walton Road  
Aylesbury  
Bucks  
HP21 7SS

### **Registered office**

66 Mortimer Hill  
Tring  
Herts  
HP23 5JU

### **Registered number**

06978781

### **Registered Charity Number**

1147983

**Court Theatre Limited****Registered number: 06978781****Trustees' and Directors' Report**

The trustees and directors present their report and financial statements for the year ended 31 August 2023

**Structure, Governance and Management**

The charity is a company with charitable aims, limited by guarantee and not having a share capital. It was registered as a charity with the Charity Commission on 6 July 2012.

Membership is open to both individuals and hiring organisations; both have rights to vote at general meetings.

The trustees who have acted during the year are shown on page 1 of this report. New trustees may be appointed by members in a general meeting or by the existing trustees. New trustees are invited to attend board meetings and are advised of their responsibilities as trustees under the charity regulations before accepting the appointment. The Trustees have due regard to guidance published by the Charity Commission on public benefit.

Any major risks to operations have been reviewed and systems or procedures have been established to manage those risks

Day to day running of the theatre is undertaken by volunteers known internally as "directors"; their roles cover programming, marketing, event management, technical issues, pantomime, grants, bar, front of house and youth development. These directors attend meetings of the trustee board but are not legal trustees of the charity.

**Objectives and Activities**

The charity's objects are to support the operation of The David Evans Court Theatre, Tring, a community theatre run entirely by volunteers, for the purpose of advancing education, to the benefit of the general public, in the performing arts, theatrical productions and artistic excellence.

The reporting year saw a return to a full programme of events with some previous hirers of the theatre returning to promote their first shows since the Covid Pandemic period. This meant the charity was able to return fully to its normal level of activity in support of its objects. This was done by enabling a programme of events throughout the year, which included a variety of performing arts, both amateur and professional. It also provided an opportunity for volunteers to be trained in and to gain practical experience of a number of theatrical skills and operational support areas.

It has encouraged the participation of young people by providing affordable theatrical experience as audience and active participation through workshops and performances, both musical and theatrical. It continued to support the Court Youth Theatre programme.

**Court Theatre Limited****Registered number: 06978781****Trustees' and Directors' Report****Achievements and Performance**

The theatre has a large and varied programme. During the year there were 51(2022: 42) shows involving 151 (2022: 135) separate performances. This was a welcome return to pre-Pandemic levels of activity. The events were presented by 27 (2022:24) user hirers including Court Theatre Ltd (CTL) itself which promoted 5 (2022: 6) shows. Events promoted by CTL include the fundraising Pantomime and Murder Mystery Dinner Theatre and live music intended to broaden the theatre's programme. Other shows included professional comedy and amateur shows from local groups which covered dramatic plays, comedies and musicals. Youth was well represented with 8 local groups putting on shows including the Court Youth Theatre workshops. Total audience numbers for the year were 21680 (2022: 18220).

The forecast for the 2023/24 financial year indicates a strong level of utilisation up to the point where our lease of the theatre, with our landlord, Incubator Properties Ltd, terminates mid June 2024.

**Financial Review**

The charity generated an income for the year of £46,032 up from £30,253 in the previous period.

The results largely reflect a return to pre-Pandemic levels of theatre utilisation. Total operating expenses year on year were very similar, £93,093 vs £93,363. This reflects the fact that the theatre was managed in a very similar manner to the previous year. With the loss of the tenancy appearing to crystallize and cost pressures stemming from external economic uncertainty only essential maintenance was carried out and refurbishment plans were effectively shelved. A decision was taken to introduce a Patron Booking Fee in concert with general theatre practice.

On the plus side we acknowledge donations from patrons of £3,304 (2022: £3369) and our bar, CTCL, was able to donate £5,375 (2022: £14,314). It should be noted that although turnover through the bar was up reflecting the higher utilisation it is heavily exposed to external cost pressures. These include wages, cost of sales, general services and utilities. These factors combined to reduce the bar's ability to make charitable donations at levels previously enjoyed.

The financial outlook for 2023/24 is for a lower income reflecting the fact that the charity will effectively be operating the current model for only 9 months.

**Court Theatre Limited****Registered number: 06978781****Trustees' and Directors' Report****Future of the Theatre and CTL**

In June 2022 our landlord IPL served a formal two years notice to terminate CTL's lease, originally granted 2 April 2020, with effect from 14 June 2024.

There does appear to be a strong desire by the landlord for the building to continue as a theatre. Since the last report the Trustees have attempted to negotiate various ideas to renew the lease or take on a form of management contract. At the time of preparing this Trustees' Report it is now clear the landlord intends to run the theatre himself. CTL has already ceased taking bookings beyond 13 June 2024 as it will be unable to fulfil a booking contract.

The wider objects of the charity are to support the local performing arts, so there may still be a role for CTL to support the various groups who use the theatre without having a direct operating function.

Against this background it is becoming clear that the Trustees need to revisit their original objects and decide a course of action to determine the future of the charity and the disbursement of its assets and funds.

**Reserves Policy**

In the 2020/21 period the Trustees resolved to effectively freeze any distribution of reserves to protect the charity's financial viability against a background of uncertain trading due to the Covid Pandemic. In subsequent periods that decision was further vindicated by new concerns over inflation and the landlord's decision to terminate the lease.

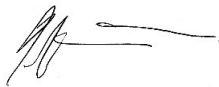
Two years of positive net income reversed the earlier decline in total reserves resulting from the Pandemic years; £46,032 was transferred to General Reserves.

The Trustees considered the circumstances surrounding the termination of the lease meant there was no reason to transfer funds between the General Reserve and other Funds as they related to a continued role in maintaining the theatre. For the same reason it is unlikely they will be in a position to make any grants in the 2023/24 period.

**Small company provisions**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the board on 27 November 2023 and signed on its behalf.



IG Muirhead  
Director

## **Court Theatre Limited**

### **Independent Examiner's report to the trustees of Court Theatre Limited**

I report on the financial statements of the company for the year ended 31 August 2023 which are set out on pages 6 to 12.

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

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

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

#### **Independent examiner's statement**

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

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

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

D R Kerins FCCA

For and on behalf of:  
Ad Valorem Accountancy Services Ltd  
Chartered Certified Accountants

2 Manor Farm Court  
Old Wolverton  
Milton Keynes  
Bucks  
MK12 5NN

20 April 2024

**Court Theatre Limited**  
**Income and Expenditure Account**  
**for the year ended 31 August 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Income</b>	<b>3</b>		
Hire of theatre		50,627	36,691
Ticket income		47,599	48,472
Marketing expenses recharged		3,600	3,600
Box Office expenses recharged		13,660	8,975
Other income		14,544	8,195
Donations received		8,679	17,683
<b>Total Income</b>		<b>138,709</b>	<b>123,616</b>
<b>Expense</b>	<b>3</b>		
Theatre rent		42,800	40,800
Event expenses		10,865	9,185
Marketing expenses		3,219	3,314
Box Office expenses		16,295	13,137
Artistic Support Grants		-	-
Administrative expense		19,914	22,066
Depreciation		-	4,861
<b>Total Expense</b>		<b>93,093</b>	<b>93,363</b>
<b>Operating Income</b>	<b>4</b>	<b>45,616</b>	<b>30,253</b>
Interest receivable		416	-
<b>Income for the financial year</b>		<b>46,032</b>	<b>30,253</b>



**Court Theatre Limited**  
**Statement of Financial Activities**  
**for the year ended 31 August 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from</b>					
Donations and legacies		8,679		8,679	17,683
Charitable activities		130,446		130,446	105,933
<b>Total income and endowments</b>	3	139,125	-	139,125	123,616
<b>Expenditure on</b>					
Charitable activities		92,493		92,493	92,763
Other	14	600		600	600
<b>Total expenditure</b>	3	93,093	-	93,093	93,363
<i>Net Income</i>		46,032	-	46,032	30,253
Tax on activities		-	-	-	-
<i>Net movement in funds</i>		46,032	-	46,032	30,253
<b>Reconciliation of Funds</b>					
Total funds brought forward		107,255	-	107,255	77,002
<i>Total funds carried forward</i>		153,287	-	153,287	107,255

The notes form part of these financial statements

**Court Theatre Limited**  
**Balance Sheet**      **Reg. No. 06978781**  
**as at 31 August 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Investments	7	1	1
<b>Current assets</b>			
Debtors	8	12,576	18,284
Cash at bank and in hand		183,555	105,742
		<u>196,131</u>	<u>124,026</u>
<b>Creditors: amounts falling due within one year</b>	9	(42,845)	(16,772)
<b>Net current assets</b>		<u>153,286</u>	<u>107,254</u>
<b>Net assets</b>		<u>153,287</u>	<u>107,255</u>
<b>The funds of the charity</b>			
Unrestricted income fund	10	153,287	107,255
<b>Total charity funds</b>		<u>153,287</u>	<u>107,255</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Act and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 27 November 2023 and were signed on its behalf by:



RW Brown  
Director

**Court Theatre Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2023**

**1 Statutory Information**

Court Theatre Limited is a charitable organisation limited by guarantee, registered in England and Wales.

The charity's registered office address can be found on the company information page.

The charity's place of business is The David Evans Court Theatre, Pennyroyal Court, Station Road, Tring, HP23 5QY.

The presentation currency of the financial statements is the Pound Sterling (£).

**2 Statement of Compliance**

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 Recommended 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 Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

**3 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention.

***Incoming resources / Turnover***

Income has been recognised on the following basis:

- Donations and grants are generally recognised when received. The primary donor is Court Theatre Catering Ltd, donations from this source are accrued to the period declared by the donor.
- Invoiced income is accrued monthly.
- Interest income is recognised on receipt.

***Resources expended***

Expenditure is recognised on an accruals basis.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold Improvements	33% straight line
Fixtures and Fittings	33% straight line

***Preparation of consolidated financial statements***

The financial statements contain information about Court Theatre Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated statements.

**Court Theatre Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2023**

***Fund accounting***

Funds held by the charity are either:

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Income is recognised as unrestricted income when the charity becomes entitled to the income as a result of activities already performed and any pre-conditions have been met. Where this is not the case the income is deferred and not included in incoming resources until the activities have been performed.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The Trustees monitor and discuss the restricted funds at meetings to ensure the restricted expenditure is allocated accordingly. The charity currently has no restricted fund.

***Debtors and creditors receivable/payable within one year***

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

<b>4 Operating deficit</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	<u>-</u>	<u>4,861</u>

**5 Taxation**

The company is a registered charity and is exempt from corporation tax on its income.

**6 Tangible fixed assets**

	<b>Leasehold Improvts £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2022	<u>4,968</u>	<u>9,615</u>	<u>14,583</u>
At 31 August 2023	<u>4,968</u>	<u>9,615</u>	<u>14,583</u>
<b>Depreciation</b>			
At 1 September 2022	<u>4,968</u>	<u>9,615</u>	<u>14,583</u>
At 31 August 2023	<u>4,968</u>	<u>9,615</u>	<u>14,583</u>
<b>Net book value</b>			
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>

**Court Theatre Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2023**

**7 Investments**

	Investments in subsidiary undertakings £
<b>Cost</b>	
At 1 September 2022	1
At 31 August 2023	<u>1</u>

The company holds 20% or more of the share capital of the following company:

Company	Shares held	Capital and reserves	(Loss) for the period
	Class	£	£
Court Theatre Catering Ltd	Ordinary	2,394	(2,477)
Company No: 07625341			

**8 Debtors**

	2023 £	2022 £
Trade debtors	1,965	3,970
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,611	14,314
	<u>12,576</u>	<u>18,284</u>

**9 Creditors: amounts falling due within one year**

	2023 £	2022 £
Accruals	4,128	1,150
Advance Ticket Sales	16,570	11,422
User Group/Hirers Deposits	5,480	1,800
User Group/Hirers	16,667	2,400
	<u>42,845</u>	<u>16,772</u>

**Court Theatre Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2023**

**10 Movement on Unrestricted Reserves Fund**

	Contingency Fund	Developmt Fund	Artistic Support	General Reserves
At 1 September 2022	35,000	5,538	20,000	46,717
Transfer between Funds	-	-	-	-
Income in year		-		46,032
At 31 August 2023	<u>35,000</u>	<u>5,538</u>	<u>20,000</u>	<u>92,749</u>
Total Funds				
At 1 September 2022	107,255			
Income in year	<u>46,032</u>			
At 31 August 2023	<u>153,287</u>			

**11 Post balance sheet events**

The landlord's decision to terminate the charity's lease on 13 June 2022, giving two years notice, has had a major impact on the charity's continued operation.

As covered in the Trustee's report the future direction of the charity is unclear. The charity will continue to operate the theatre until June 2024 and the Trustees are confident that it will remain financially viable due to its level of reserves.

**12 Trustees**

No trustee received any remuneration or claimed any expenses during the year. (2022: £nil)

**13 Employees**

The charity is run entirely by volunteers and so employed nil staff during the year (2022:nil).

**14 Governance Costs**

	2023 £	2022 £
Cost of Independent Examination	<u>600</u>	<u>600</u>

**15 Related party transactions**

During the year the company recognised a donation of £5,375 (2022: £14,314) due from Court Theatre Catering Limited, its trading subsidiary.

As at the balance sheet date £10,611 (2022: £14,314) from CTCL was unpaid.