

The Montgomery Theatre and Arts Centre Limited

Annual Report and Unaudited Financial Statements

for the year ended 31 December 2022

The Montgomery Theatre and Arts Centre Limited

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The Montgomery Theatre and Arts Centre Limited

Legal and administrative information for the year ended 31 December 2022

Other names

Montgomery Arts and Christian Centre Sheffield Limited	Previous name
SCEC and MACS	Working name
The Montgomery	Working name

Directors

Malcolm Burrell		Resigned on 4 March 2022
Stephen Ellis		Resigned on 24 May 2022
John Hudson		
Glyn Jones		
Richard Powell		Resigned on 14 March 2022
Joanne Ringrose		Resigned on 14 March 2022
Sarah Mashford		
David Campbell	Chair	Appointed on 17 January 2022
Emma Allison		Appointed on 17 January 2022
Linda Bloomfield		Appointed 3 May 2022
Smart Banda		Appointed 28 July 2022

Key management

Managing Director	Sarah Sharp	
Venue Manager	Chris Ellis	Appointed 11 April 2022
General Manager	Katy Mitchell	Appointed 14 February 2023

Company number

07963026

Charity number

1148489

Registered office

The Montgomery
Surrey Street
Sheffield
S1 2LG

Independent Examiner (and accountants)

Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

The Montgomery Theatre and Arts Centre Limited

Trustees' annual report for the year ended 31 December 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

This is the Trustees' annual report for The Montgomery Theatre and Arts Centre Limited ("The Montgomery"), a registered charity, which under different names has been in existence for over 200 years serving the needs of the people of the city.

In 1886 our city centre venue, Montgomery Hall, was built in memory of James Montgomery, a prominent city leader and active promoter of literacy, numeracy and Christian teaching and for the children of Sheffield. The venue has a rich history in the entertainment life of the city, particularly in music, theatre, literature and the arts, and at present comprises a 420-seat theatre as well as a Studio space, gallery and flexible space for workshops, rehearsal and other creative activities. The focus of the charity remains to serve the needs of the city and honour its heritage and the vision of its founders, by featuring many community performing arts companies, presenting a programme of professional touring theatre for children and families, supporting local artists by providing space for exhibiting their work, and hosting commercial touring productions.

Structure Governance & management

The Montgomery Theatre and Arts Centre Limited is governed by its Articles of Association, dated 23 February 2012 (and amended in 2017, 2020 and 2022), and constitutes a company limited by guarantee. This established the objects and powers of the charitable company. In the event of the company being wound up members are required to contribute the sum of £1. Registration with the Charity commission was completed on 9 August 2012.

A board of trustees meets regularly and is responsible for overseeing the administration of the charity. New trustees are appointed only when they have the necessary skills and commitment to the charity. The board of trustees assesses the skills of new trustees and provides training as necessary.

The day-to-day decisions and running of The Montgomery is overseen by the Managing Director and staff. Their salaries are set by the trustees, with increases in line with inflation subject to budget constraints. In 2021 The Montgomery committed to paying all employed staff the living wage.

The conflicts of interest policy is laid down by the Articles of Association, and the Montgomery always endeavours to act in its best interests.

Objectives, Mission, Vision and Values

The 2017 objects of the charity were:

1. to promote Christianity in the city of Sheffield and its surrounding areas for the benefit of all by working and resourcing the churches and other Christian organisations.
2. to establish and maintain a creative and performing arts centre run according to our Christian values for the benefit of all.

In 2020, after a discussion period in board meetings followed by the AGM the objectives were changed as voted by the trustees. These were changed to remove the Christian elements of the organisation as it no longer served the future vision of the organisation, and it was deemed best for the charity to serve more people and a wider remit. The 2020 object of the charity was:

- to establish and maintain a creative and performing arts centre for the benefit of all.

The Montgomery Theatre and Arts Centre Limited

Trustees' annual report - continued for the year ended 31 December 2022

During 2022, the objects of the charity were changed to reflect the trustees commitment to maintaining and adapting the historic building for future use. The amended objects are:

- to preserve and maintain the building known as the Montgomery Centre and:
- to advance public education and appreciation of creative and performing arts

Our Mission is to provide space and opportunities for the people of Sheffield to discover, develop, experience and share their creativity.

Our Vision is to be the most important community theatre and arts centre in Sheffield, where people from all communities, families and young children can share and explore creativity through performance and the arts.

Our Values are:

Honesty

We build trust through transparency and ethical choices.

Care

We show care and respect to all by being welcoming, warm and kind.

Collaboration

We respond to the needs of our partners by listening and embracing ideas with a willingness to adapt.

Courage

We follow our hearts to work with initiative, enthusiasm, passion and dedication towards a common goal that builds on our history.

Equity

We allocate the exact resources and opportunities to enable everyone to participate in our offer.

The Montgomery seeks to achieve its objectives through continuing and building relationships with a wide variety of organisations throughout the city and beyond. The values of the Family Arts Standards are at the forefront of our arts programming and the redevelopment of our venue. We offer a multi-disciplinary family arts experience unique to the City, with facilities available to hire, as well as offering our own programme of creative activities and performances for young people provided by professionals.

The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit when reviewing our aims and objectives and in planning our activities. Details of how the charity provides public benefit is included within the achievement and performance section.

The Montgomery Theatre and Arts Centre Limited

Trustees' annual report - continued for the year ended 31 December 2022

Chair's Report

This is my second report as chair of trustees at The Montgomery and I am happy to be able to continue in the optimistic tone I set last year. We were at that time still recovering from the effects of COVID and hoping that our previously loyal supporters would return in numbers. As things have turned out, we need not have worried, as supporters old and new continued to book our facilities, demonstrating the unique community offer that The Montgomery represents in the region. Our director Sarah Sharp has worked tirelessly to ensure that our facilities are used as much as possible and has bolstered our team of part time and full-time support workers accordingly. We also rely on volunteers to support some of our artistic programme, and we are of course welcoming of this additional resource.

As followers of The Montgomery will know, we are based in a "heritage building", which is lovely but not always as practical as we would wish. Our customer experience, whether as performer or patron, is also a key measure in determining the overall success of our programme of events. We know that we have fallen short in recent years on aspects of comfort for our visitors, sometimes battling against cold weather with an inadequate heating system, never being able to provide access to people who are unable to tackle steps and floor level changes, and the inadequate outdated washroom facilities in the building. Hence our plans for a substantial, ambitious makeover were launched and have gathered real momentum post lockdown. For 2023 we have been awarded grant support exceeding £1.5m from the Sheffield City Council Future High Street Fund and most recently, from the Youth Investment Fund. These funds have enabled us to press ahead with the project to modernise our access to all people regardless of infirmities or mobility restrictions, and to address some of the infrastructure issues that are referred to above in this report. Consequently, we will close The Montgomery in July of 2023 to allow the extensive re-modelling of our front of house and street access points, and to address the other structural and access issues that need to be addressed. We hope to reopen our facilities to our users in early 2024.

It is an exciting, challenging and potentially transformative time for The Montgomery, and I trust that our supporters will stay with us through to the re-opening. In the meantime, the hard work and dedication of our staff team will be redirected to supporting the programme of capital works, as well as continuing to offer a limited artistic programme outside of the confines of the theatre building. I must thank everyone involved, and make a special mention for my fellow trustees, whose professional skills are being constantly called upon to plot our way through the major capital project.

Thanks also to everyone who has supported The Montgomery by putting on a show, by attending a show or event, by raising money for us, by providing funding for artistic programmes and of course the capital project supporters. We could not have reached this point without your help, and we are eternally grateful that you have chosen to be alongside us on this journey.

David Campbell
Chair



The Montgomery Theatre and Arts Centre Limited

Trustees' annual report - continued for the year ended 31 December 2022

Achievements and performance

Following on from a challenging two years in 2020-2021 due to Covid19 related closures and challenges, 2022 saw The Montgomery start to regain its operations and welcome back larger audiences once again. We hosted over 125 performances in our theatre throughout the year, including pantomimes, dance shows, musicals, schools performances and festivals. Alongside welcoming back long-term rehearsal room hires such as Wanlin Dance Academy. We welcomed back many of the Community Companies who use our building and have done so for many years, alongside welcoming new organisations and groups who used our arts facilities for the first time in 2022. The start of the year remained challenging due to residual uncertainty about bookings building to pre 2020 levels again, but thanks to further recovery funding we were able to increase our staff team by bringing on a Venue Manager and Community and Events Assistant who have helped to increase the number of bookings we could support. We welcomed more than 24,000 audience members over the year. We also launched a new website during 2022 which aimed to improve the visitor experience of finding more about our organisation and our activities. The year did not come without further challenges as the cost-of-living crisis increased towards the end of the year, with sharp increases to our energy bills over the winter months.

Core programme and participation

Monty Makers

One of our biggest achievements in 2022 was launching our Monty Makers stand of work in January 2022 which went on to include:

Launching the UK's first ever Youth Theatre of Sanctuary led by Stand and Be Counted Theatre in partnership with The Montgomery. Both organisations have no core funding so have pledged to fundraise to be able to deliver this long-term programme. It originally started as a 12-week pilot from January 2022, but due to it welcoming more than double its projected number of participants we knew we had to expand the offer. In 2022 there were 36 sessions specifically for the Youth Theatre of Sanctuary. The Youth Theatre of Sanctuary also delivered its first performances – Secret Summer in Endcliffe Park and as part of the Together Season at Sheffield Theatres. We were very grateful to all of the funders that allowed us to pilot, expand and continue our Youth Theatre of Sanctuary sessions.

Programming 'Monty Makers' performances through the Big Imaginations network, we were able to present the following shows thanks to support from funders as well as Big Imaginations, led by Z-Arts in Manchester:

Curious Investigators by One Tenth Human
Errol's Garden by Golden Toad Productions
Grandad Anansi by Elayne Ogbeta and Half Moon Theatre
Bird in the Window by Jameela Khan
The Gift by Touched Theatre

Trialling 'Monty on the Move'

With the 2023 redevelopment in mind, we wanted to trial taking our work out of the building so in summer 2022 we presented Wrongsemble's 'The Not So Grimm Twins' at Sheffield Amphitheatre. This was a free performance that accepted Pay What You Decide donations towards the event. It was a great success and we hope to expand the Monty on the Move programme in 2023.

The Montgomery Theatre and Arts Centre Limited

Trustees' annual report - continued for the year ended 31 December 2022

HAF, Family Fun Days and Community Cinema Screenings:

We continued our work with Healthy Holidays Activities and Food programme funded by Sheffield Council. Delivering free workshops in April, August and December. Where activity was not funded by the council we raised funds to deliver free Family Fun Days which took place in half terms. Our Community and Events Assistant led on organising and delivering our family friendly Community Cinema Club and hosted 3 successful screenings.

Festivals

We welcomed back several primary schools to present performances as part of a mini-**Schools Festival** in June 2022 featuring performances such as Darwin Rocks, A Mad's Summer Night's Dream and What's The Crime Mr Wolf? This is a strand we hope to further grow fundraising for in future years to expand the offer.

Migration Matters Festival hired our building for their festival in June, and it was such a success we are now forming a partnership with them to deliver a young person's offer at The Montgomery in 2023 called Mini MigMat at the Monty. We hope this is a partnership we can grow in future and see our partnership Youth Theatre of Sanctuary continue to be the decision makers behind this festival.

Alongside Monty Makers we have also continued to be a vital **Community Group** venue with many community companies still hiring us and presenting their workshops and productions in the building. We welcomed back Wanlin Chinese Dance group who are regular users of our building, alongside building up new relationships with more community groups such as many dance companies who used us in July for their summer showcases.

Friends

The Friends decided to take a pause in 2022 to re-assess how the group is used and what activities it carries out. The Montgomery hopes to re-evaluate the work and launch a new friends scheme in 2023.

Volunteers

We remain thankful for the Ladies in Lavender volunteer fundraising group who ran regular fundraising tea and coffee mornings. We also were thankful to our Community Cinema Club volunteers who volunteered their time on the programme supported by Cinema For All. We hosted 4 volunteer/placement students through the University of Sheffield over the summer holidays, which helped to deliver our summer programmes. Two of those placement students have continued to work with us afterward the scheme ended.

Plans for the future

Our future planning sees us continue to expand our successful in-house strand of performance and participation work for children and families in the form of our Monty Makers programme. 2023 will form a significant year for us commencing capital works to enable disabled access to the building for the first time in its 137-year history. This capital redevelopment work will require major building work to change the layout of the building to accommodate the installation of a lift as well as associated works from opening the fabric of the building such as asbestos removal works. This will involve significant closure period (5-6 months). We have raised most of the funds for both the capital works and revenue funding for the closure period but are still seeking further funding for specific elements such as new theatre seating and to be able to make the facilities as vibrant and welcoming as possible.

The Montgomery Theatre and Arts Centre Limited

Trustees' annual report - continued for the year ended 31 December 2022

Reserves policy

The trustees have agreed that it is prudent for the company to increase our free reserves as we head into a period of high costs due to the cost-of-living crisis and unpredictable income as we lead into and through our capital redevelopment project. These reserves should be equivalent to at least six month's basic staff and operational costs (£110,000) as well as enough budget to plan for any unexpected maintenance work (£50,000) which would lead to the closure of the building whilst it undertakes a capital redevelopment. This figure is approximately £160,000. Free reserves are calculated as the general fund balance, excluding the accounting value of tangible assets.

At 31 December 2022, the free reserves were £166,603.

Investment policy and objectives

The main assets of the Montgomery is its freehold premises, Montgomery Hall, which is over 200 years old. This comprises the theatre and other space for our own charitable use and three retail units which are leased to tenants. Our tenants provide a financial return combined with sustainability, positive ethical and moral criteria, responsibly employment and corporate governance.

The Montgomery recognise the need to safeguard and maximise its income. Cash investment is held in the COIF Charities Deposit Fund.

Risk management

The trustees, in conjunction with staff members, have conducted their own review of the major risks to which the Montgomery is exposed, and steps have been taken to mitigate those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity.

Exemptions

The directors have taken advantage of the exemptions available to small companies including the audit exemption (see statement on balance sheet).

The directors declare that they have approved the directors' report above on 16 July 2023

Signed on behalf of the directors:



Print Name: David Campbell

Position: Chair/Trustee

Independent examiner's report to the directors of The Montgomery Theatre and Arts Centre Limited ('the Company')

I report to the directors on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the directors of the Company 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

Signed: *S Lightfoot*
Sarah Lightfoot, FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 25 July 2023

The Montgomery Theatre and Arts Centre Limited

Statement of financial activities
(incorporating the income and expenditure account)
For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:							
Donations and grants	2	32,324	17,314	49,638	7,923	40,964	48,887
Charitable activities	3	173,809	54,875	228,684	46,045	-	46,045
Other trading activities	4	59,906	-	59,906	47,329	-	47,329
Investments - bank interest		349	-	349	98	-	98
Other sources	5	22,992	-	22,992	9,116	-	9,116
Total income		289,380	72,189	361,569	110,511	40,964	151,475
Expenditure on:							
Charitable activities	6	227,769	58,885	286,654	88,888	58,758	147,646
Other trading activities	7	5,426	2,422	7,848	17,500	-	17,500
Total expenditure		233,195	61,307	294,502	106,388	58,758	165,146
Net income/(expenditure)		56,185	10,882	67,067	4,123	(17,794)	(13,671)
Transfers between funds	15	13,764	(13,764)	-	15,794	(15,794)	-
Net movement in funds		69,949	(2,882)	67,067	19,917	(33,588)	(13,671)
Total funds brought forward		267,866	11,816	279,682	247,949	45,404	293,353
Total funds carried forward		337,815	8,934	346,749	267,866	11,816	279,682

The Montgomery Theatre and Arts Centre Limited

Balance sheet

As at 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	6	171,212	159,059
Current assets			
Debtors	11	22,133	41,302
Cash at bank and in hand		232,635	171,782
Total current assets		254,768	213,084
Creditors: amounts falling due within one year	12	(79,231)	(92,461)
Net current assets		175,537	120,623
Total assets less current liabilities		346,749	279,682
Creditors: amounts falling due after more than one year		-	-
Total net assets		346,749	279,682
Funds of the Charity			
General funds		337,815	267,866
Designated funds	14	-	-
Total unrestricted funds		337,815	267,866
Restricted income funds	15	8,934	11,816
Total funds	16	346,749	279,682

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the board on 16 July 2023 and signed on their behalf by:

Print name: David Campbell



Position: Chair/Trustee

1 Accounting Policies

(a) Basis of preparation

The Montgomery Theatre and Arts Centre Limited is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

(b) Income

Income is recognised in the SOFA when the charity has entitlement to the funds, any performance conditions attached to the monies have been met, the receipt of the income is probable and its amount can be reliably measured.

Income received in advance of a theatrical performance or provision of other specified services is deferred until the criteria for income recognition are met.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is included in the accounts when receivable.

(c) Gifts in kind including donated services and facilities

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income when receivable.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised in the financial statements.

(d) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs include central functions and governance costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants payable without performance conditions are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

(e) Tangible fixed assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost £1,000 or more. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their expected useful lives. The rate per annum is as follows:

Equipment	25%
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No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

1 Accounting Policies - continued

(f) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(g) Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(h) Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(i) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific artistic projects being undertaken by the charity.

(j) Pensions

The organisation has a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

(k) Operating lease rentals

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

(l) Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and grants

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Membership fees	265	-	265	44	269	313
Donations (including donations in kind)	27,656	114	27,770	2,731	7,350	10,081
Grants	4,403	17,200	21,603	-	33,345	33,345
Coronavirus Job Retention Scheme	-	-	-	5,148	-	5,148
	32,324	17,314	49,638	7,923	40,964	48,887

The Montgomery Theatre and Arts Centre Limited
Notes to the Accounts - continued
For the year ended 31 December 2022

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Theatre hire and show income	111,457	-	111,457	11,896	-	11,896
Box office charges	27,673	-	27,673	5,091	-	5,091
Room hire	24,779	-	24,779	3,423	-	3,423
Project income	9,900	6,047	15,947	25,635	-	25,635
Grants towards projects/activities	-	48,828	48,828	-	-	-
	173,809	54,875	228,684	46,045	-	46,045

4 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Rents	49,750	-	49,750	40,118	-	40,118
Room hire	-	-	-	7,095	-	7,095
Theatre bar	10,156	-	10,156	116	-	116
	59,906	-	59,906	47,329	-	47,329

5 Income from other sources

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Kickstart employment scheme	20,992	-	20,992	6,000	-	6,000
Student placements	2,000	-	2,000	-	-	-
Insurance contribution	-	-	-	1,250	-	1,250
Other income	-	-	-	1,866	-	1,866
	22,992	-	22,992	9,116	-	9,116

The Montgomery Theatre and Arts Centre Limited
Notes to the Accounts - continued
For the year ended 31 December 2022

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
Note		£	£	£	£	£	£
Performance costs							
		1,036	-	1,036	80	-	80
		926	-	926	757	-	757
		4,914	21,621	26,535	16,750	-	16,750
		16,575	1	16,576	2,072	-	2,072
		114	1,950	2,064	-	-	-
Staff costs							
	7	87,159	24,134	111,293	26,853	30,372	57,225
		2,718	200	2,918	888	-	888
		540	503	1,043	462	-	462
Premises costs							
		4,556	-	4,556	-	3,530	3,530
		14,454	340	14,794	3,726	9,108	12,834
		17,442	7,385	24,827	3,906	4,721	8,627
		10,572	2,420	12,992	1,344	4,700	6,044
		14,491	-	14,491	7,795	4,716	12,511
		3,704	-	3,704	3,184	-	3,184
Administration costs							
		2,783	-	2,783	1,361	396	1,757
		4,869	331	5,200	4,688	12	4,700
		198	-	198	387	-	387
		5,898	-	5,898	6,561	-	6,561
	17	33,626	-	33,626	6,919	1,203	8,122
Governance costs							
	8	1,095	-	1,095	1,155	-	1,155
		99	-	99	-	-	-
		227,769	58,885	286,654	88,888	58,758	147,646

7 Expenditure on other trading activities

		Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
Note		£	£	£	£	£	£
		1,426	2,422	3,848	-	-	-
		4,000	-	4,000	17,500	-	17,500
		5,426	2,422	7,848	17,500	-	17,500

7 Staff Costs

	2022 £	2021 £
Salaries	109,945	56,483
Employer's National Insurance	5,801	3,629
Employer's allowance	(5,728)	(3,628)
Pension costs	1,275	741
	111,293	57,225

No employee received emoluments of more than £60,000. The average number of employees during the period was 12 (2021: 5).

The Montgomery Theatre and Arts Centre Limited
Notes to the Accounts - continued
For the year ended 31 December 2022

8 Fees to independent examiner's organisation

There were no other fees paid to the independent examiner's organisation in the year.

9 Trustees and key management remuneration, benefits and expenses

No trustees were paid or received any other benefits from employment with the charity in the year. (2021: £nil). No trustees received payment for professional or other services supplied to the charity (2021: £nil).

1 trustee received £99 for travel costs to meetings during the year (2021: No trustees were reimbursed expenses during the year).

The key management personnel of the charity comprise the trustees, Managing Director, Venue Manager and General Manager (from 2023). The total employee benefits of the key management personnel of the charity were £79,950 (2021: £32,236).

10 Tangible Fixed Assets

	Building	Equipment	Total
	£	£	£
Cost or Valuation			
As at 1 January 2022	156,207	56,654	212,861
Additions	-	18,051	18,051
As at 31 December 2022	156,207	74,705	230,912
Depreciation			
As at 1 January 2022	-	53,802	53,802
Charge this period	-	5,898	5,898
As at 31 December 2022	-	59,700	59,700
Net Book Value			
As at 31 December 2022	156,207	15,005	171,212
As at 31 December 2021	156,207	2,852	159,059

The Building costs relate to the original cost in the 1880s and various rebuild and improvement costs since then. It is not practical to apportion the costs of the building between the areas used for charitable activities, and the retail spaces (incorporated into the main building) which are rented out.

11 Debtors

	2022	2021
	£	£
Trade debtors	12,757	27,164
Prepayments	9,376	8,386
Other debtors	-	5,752
	22,133	41,302

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	14,142	20,271
Venue hire deposits	12,940	12,427
Hirers' box office takings	37,090	37,722
Accruals	5,355	8,515
Taxes and social security	4,396	-
Other creditors	5,308	5,452
Income received in advance	-	8,074
	79,231	92,461

The Montgomery Theatre and Arts Centre Limited
Notes to the Accounts - continued
For the year ended 31 December 2022

13 Income received in advance

	Note	2022 £	2021 £
Brought forward		8,074	13,942
Released in the year		(8,074)	(13,942)
Deferred in the year		-	8,074
		<u>-</u>	<u>8,074</u>

14 Designated funds

There were no designated funds in the year.

Prior year comparison

	<i>Balance at</i> <i>31-Dec-20</i> <i>£</i>	<i>Income</i> <i>£</i>	<i>Expenditure</i> <i>£</i>	<i>Transfers</i> <i>£</i>	<i>Balance at</i> <i>31-Dec-21</i> <i>£</i>
<i>Redevelopment fund</i>	959	-	-	(959)	-
	<u>959</u>	<u>-</u>	<u>-</u>	<u>(959)</u>	<u>-</u>

The Redevelopment fund has been released into the general funds.

15 Restricted funds

	<i>Restated</i> Balance at 01-Jan-22 £	Income £	Expenditure £	Transfers £	Balance at 31-Dec-22 £
Sheffield City Mission fund	873	-	-	-	873
Godly play	400	-	-	-	400
Friends of the Montgomery	4,543	114	-	(2,500)	2,157
Arts Council England - Cultural Recovery Fund 2	1,000	-	(1,000)	-	-
Sheffield City Council Community Covid Recovery Grant	-	15,000	(15,000)	-	-
Theatre Trust	5,000	-	(4,985)	(15)	-
Monty Maker's Club - to Aug	-	20,327	(17,127)	(3,200)	-
Monty Maker's Club - October	-	9,030	(4,216)	(263)	4,551
Monty Maker's Club - Oct - Dec	-	6,650	(6,050)	(600)	-
Monty Maker's Club - Youth Theatre of Sanctuary	-	9,970	(8,370)	(1,600)	-
Transforming and activating places	-	3,000	(2,200)	(800)	-
HAF capital costs	-	5,898	(159)	(4,786)	953
JG Graves	-	2,200	(2,200)	-	-
	<u>11,816</u>	<u>72,189</u>	<u>(61,307)</u>	<u>(13,764)</u>	<u>8,934</u>

Sheffield City Mission fund

Used to subsidise faith work through The Arts.

Godly play

Used for the maintenance of resource boxes.

Friends of the Montgomery

Funds raised by the committee to be spent on specific projects as decided by the members. The transfer represents the purchase of fixed assets, whose use is not restricted.

Arts Council England - Cultural Recovery Fund 2

Support from the Arts Council as a result of the pandemic.

Sheffield City Council Community Covid Recovery Grant

Funding to support recover after the pandemic.

Theatre Trust

Funding for various repair works.

Monty Maker's Club - to Aug

Funding to support various project costs associated with the Monty Maker's Club and holiday activities. The transfers represent internal recharges of room hire and subsidised theatre attendance.

Monty Maker's Club - October

Monty Maker's Club - Oct - Dec

Monty Maker's Club - Youth Theatre of Sanctuary

(as above)

Transforming and activating places

(as above)

HAF capital costs

Funding to support various project costs associated with the Monty Maker's Club and holiday activities. The transfer represents the purchase of fixed assets, whose use is not restricted.

JG Graves

Funding for various repair works.

The Montgomery Theatre and Arts Centre Limited
Notes to the Accounts - continued
For the year ended 31 December 2022

15 Restricted funds - continued

Prior year comparative

	<i>Balance at 31-Dec-20</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Balance at 31-Dec-21</i>
	£	£	£	£	£
<i>Sheffield City Mission fund</i>	873	-	-	-	873
<i>Redevelopment fund</i>	1,984	-	-	(1,984)	-
<i>Godly play</i>	400	-	-	-	400
<i>Specific purpose</i>	424	-	-	(424)	-
<i>Theatre Improvements</i>	730	-	-	(730)	-
<i>Friends of the Montgomery</i>	1,936	2,619	(12)	-	4,543
<i>Arts Council England - Cultural Recovery Fund 1</i>	39,057	7,500	(42,201)	(4,356)	-
<i>Arts Council England - Cultural Recovery Fund 2</i>	-	25,845	(16,545)	(8,300)	1,000
<i>Theatre Trust</i>	-	5,000	-	-	5,000
	<u>45,404</u>	<u>40,964</u>	<u>(58,758)</u>	<u>(15,794)</u>	<u>11,816</u>

16 Net assets by fund

	General funds	Restricted funds	Total 2022	<i>General funds</i>	<i>Restricted funds</i>	<i>Total 2021</i>
	£	£	£	£	£	£
Tangible assets	171,212	-	171,212	159,059	-	159,059
Current assets	245,834	8,934	254,768	201,268	11,816	213,084
Creditors due within one year	(79,231)	-	(79,231)	(92,461)	-	(92,461)
	<u>337,815</u>	<u>8,934</u>	<u>346,749</u>	<u>267,866</u>	<u>11,816</u>	<u>279,682</u>

17 Related party transactions

A donation in kind of £24,286 has been included in relation to legal advice provided by Eversheds-Sutherland International LLP. Sarah Mashford, trustee, is also a partner of this firm.

There have been no other related party transactions during the year other than those in note 9.