

**Report of the Directors and  
Financial Statements**

**For the Year Ended 31 March 2023  
for  
Valley Community Theatre  
(Company limited by guarantee and not  
having share capital)**

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
**having share capital)**

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**for the Year Ended 31 March 2023**

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**Valley Community Theatre**  
**(Company limited by guarantee and not**  
**having share capital)**

**Company Information**  
**for the Year Ended 31 March 2023**

**DIRECTORS:**

P Lodge  
E Lodge  
M Rowland  
L Evans  
C Freeney  
T McLennan  
D Brown  
K Upfold

**SECRETARY:**

M A Ball

**REGISTERED OFFICE:**

Valley Community Theatre  
Childwall Valley Road  
Liverpool  
Merseyside  
L27 3YA

**REGISTERED NUMBER:**

**- COMPANY:**

03900667 (England and Wales)

**- CHARITY:**

1150615 (England and Wales)

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
**having share capital)**

**Report of the Directors**  
**for the Year Ended 31 March 2023**

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of an arts facilities operator.

The company was incorporated under the Companies Act 1985, under the terms of its Memorandum and Articles of Association, on 29 December 1999, having already been registered as a Charity in accordance with this governing document on 19 October 1994. In 2013 a new Memorandum and Articles of Association was adopted and the charity was registered again. The new registration number is 1150615

**RESULTS**

The results for the year are shown in the annexed financial statements.

**Mission**

The Valley Community Theatre

- Aims to advance the education of the public within the Netherley/Childwall (now called “Belle Vale”) areas through the medium of drama in particular and a variety of art-forms including audio-visual and to provide the public with a greater understanding and appreciation of performance related skills.
- Offers opportunities in the arts for young people and other vulnerable groups e.g. vulnerable adults.
- Offers alternative education provision for young people in danger of dropping out of full time education, at risk, hard to reach or facing barriers and for other vulnerable, stigmatised groups.
- Provides a venue for high quality shows, conferences and events.
- Provide as a safe, intergenerational meeting place for those who are concerned or interested in the arts.
- Provide access to accreditation in the arts

**Public Benefit**

The Trustees have considered the Charities Commissions’ Guidance on public benefit in the shaping of its mission and the planning of the Valley Community Theatre’s activities for the year.

**Activity**

The principal activity of the company in the year under review was that of an arts facilities operator and providing theatre, dance, music, art and film opportunities for young people and the community.

The Valley Community Theatre is one of the largest, newly refurbished youth theatres in the North West of England, and runs:

- Arts to Inclusion – educational programmes for young people at risk
- Youth Theatre
- Youth Dance, Art, Film & Music/Recording programmes
- Youth Arts Development Forum
- Outreach projects secondary school levels and youth clubs
- Community Arts projects
- Touring Companies for Community Theatre experience
- High quality-equipped training, rehearsal and performance venue for hire.

The Board of Directors/Trustees fulfil their responsibilities as volunteers, and young people are encouraged to contribute to the activities of the VCT when appropriate as supervised volunteers.

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Report of the Directors (continued)**  
**for the Year Ended 31 March 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational Structure**

The company is managed by its volunteer Board of Directors/Trustees, who appoint the Project Director, who line manages sessional and project tutors, artists and administrative staff.

The directors of the Company, and Trustees of the registered charity, during the year under review were:

P Lodge	L Evans
E Lodge	C Freeney
M Rowland	T McLennan
D Brown	K Upfold

The Board meets once a month for ten months of the year and at other times as necessary.

All the directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting. All directors are trustees for the purposes of charity law. Since the company is limited by guarantee and does not have share capital, they are the subscribing members who have guaranteed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of guarantees at 31 March 2020 was 4. (2019: 4).

**Trustee Induction and Training**

Training for existing Trustees and further development of the Board of Directors remains under review. Via the Youth Arts Development Forum, young people have been encouraged and prepared to attend meetings of the Trustees as observers.

**Related Parties**

From its inception the Theatre has received an annual starter grant from Liverpool City Council. The year under review is the fifth year in concession to offer no such opportunity nor did it offer any opportunity to tender for a specific youth based project. The Theatre continues to see its role in the context of the City's Youth Arts policy and programme and the City's provision for young people at risk, hard to reach or facing barriers.

**Risk Management**

The Board takes seriously its responsibilities and carries out through its Theatre Director full risk assessments on all activities undertaken. Proper consideration is given to fulfilling the requirements of such policies as the VCT Health and Safety, Fire, Diversity and Safeguarding Policies to ensure the safety of all staff, users and visitors. Regular reviews are carried out and the item is part of the standing Agenda at meetings.

**ACHIEVEMENTS AND PERFORMANCE**

**Valley Community Theatre, Chairs report 22-23**

2022-2023 was another very busy year for our Community Theatre, showing once again how important Valley is as a local hub in the area.

Valley Community Youth Theatre was at the forefront of our activities. It delivered weekly youth theatre sessions, which have given young people the opportunity to learn new skills in areas such as music, art, film, drama, singing, dance, tech and band. The youth team have worked collaboratively with the young people to produce pieces of theatre and music that have been shown to the community. It's increasing popularity and numbers show we must be doing something right!

A highlight of the Youth Group's year was the hosting of an evening of short plays by/for young people performed as part of our Drama Festival, Festivalley '22. This was a great success and drew compliments from the official festival adjudicator.

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Report of the Directors (continued)**  
**for the Year Ended 31 March 2023**

**HAF (Holiday Activities with Food).**

Aimed at those children who receive free school meals and those from households facing food poverty, this project sponsored by MPAC & LCC. Young people were provided a healthy hot meal and a take home breakfast bag when they attended during the school holidays for a host of free arts activities including Drama, Dance, Singing, Music rehearsals, recording & Art, culminating in a show-back to an audience of friends/ carers and family.

**Elite Dance and Drama.**

Resident private, fee paying dance & drama school 'Elite' offer inclusive provision with examinations at grades 3 & 6 being QCA approved. Grade 3 is aligned with GCSE level and grade 6 is aligned with A level and so can be used to gain UCAS points.

**Adult Drama**

Another full and active year for the Adult drama group saw us involved with a busy programme of performances, including:

- \* Nearer Than You Think, a play about Mental Health, performed at the Leverhulme Drama Festival on the Wirral and winner of the Community Achievement Award.
- \* Festivalley '22, a festival of short drama for adults and young people, in May 2022. Our Theatre hosted the event and the drama group produced several pieces for it.
- \* "Une, Deux, Trois", in Oct '22, a festival of short drama for one, two and three actors, our Liverpool Fringe offering, which generated new local writing and got us several nominations in the different categories.
- \* Our Panto, "Babes in the Wood", which was a great success and filled the theatre for several performances.
- \* A sponsored improvisation event (Improvistathon) which raised much needed funds for the group and involved us in an evening of non-stop improvisation and drama games.

**Performing Arts for people with disabilities**

We worked with Liverpool Clinical Commissioning group and LCVS to support children and adults aged 8 and over in our local community who experience health inequalities or have a disability by providing empowerment and wellbeing support using arts activities. Working in partnership with such organisations as ACE place, Belle Vale Early Help Hub and local schools we have successfully addressed needs such as social isolation, low self-esteem and improved the health and wellbeing of beneficiaries.

**Fundraising:**

We continue to attract a variety of funders such as Liverpool City Council, LCVS, MPAC and Liverpool Clinical Commissioning group. This part of our work is essential if we are to build the future of Valley and to this end the Trustees have committed themselves to assist Tara and Martin in their efforts, much of which are directed towards the vision for a revamped Community Theatre, details of which can be found on our website [www.valleytheatre.co.uk](http://www.valleytheatre.co.uk)

**Promotion**

We have continued to make progress publicising the great work done here at the Theatre but, of course, more needs to be done to gain much deserved recognition of the work we do. Great improvements have been made to the website [www.valleytheatre.co.uk](http://www.valleytheatre.co.uk) We now have a thriving "Friends of Valley" email list and send out several "newsletters" a year. We also regularly post on social media including local facebook pages "Pics of Netherley" and "Belle Vale, What's Happening", all of which helps our profile in the community. More, however, needs to be done to advertise our great work and facilities.

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Report of the Directors (continued)**  
**for the Year Ended 31 March 2023**

**Outside Hirers**

These provide vital funds for the theatre and we have seen a steady increase, especially in Youth Dance Groups who appreciate the opportunity to give their young people the chance of performing in a “proper” theatre, that doesn’t cost anything as much as theatres in town.

**Thanks**

Finally, we would like to thank trustees, staff and volunteers for their input and hard work throughout the year, especially Martin and Tara.

A special thanks also to all our funders, audiences and supporters without whom none of this would be possible.

**FINANCIAL REVIEW**

**Finances**

Total incoming resources for the year amounted to £111,196. Of this £50,372 was unrestricted. The total expended resources were £132,547 of which £53,996 was unrestricted.

**Reserves Policy**

The Valley Community Theatre aims to maintain a 3 months operating reserve in place.

**Statement of Directors’ responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

**PLANS FOR THE FUTURE**

The Valley Community Theatre will continue to pursue its youth arts work and work with those with disabilities and barriers via both social and mainstream routes, subject to funding.

**ON BEHALF OF THE BOARD:**

T McLennan - Chair of Trustees  
Dated: 11 December 2023

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
**having share capital)**

**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**For the Year Ended 31 March 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income:</i>					
Grants received	2	-	60,824	60,824	77,323
Donations received		4,070	-	320	990
<b>Incoming resources from charitable activities:</b>		<u>46,302</u>	<u>-</u>	<u>50,052</u>	<u>32,245</u>
<b>Total incoming resources</b>		<u>50,372</u>	<u>60,824</u>	<u>111,196</u>	<u>110,558</u>
<b>Resources expended</b>					
<b>Costs of generating funds:</b>					
Costs of generating voluntary income	3	-	624	624	3,545
<b>Charitable activities</b>	4	51,990	77,927	129,917	122,548
<b>Governance costs</b>	5	<u>2,006</u>	<u>-</u>	<u>2,006</u>	<u>2,028</u>
<b>Total resources expended</b>	6	<u>53,996</u>	<u>78,551</u>	<u>132,547</u>	<u>128,121</u>
<b>Net incoming resources</b>					
- Net expenditure for the year		(3,624)	(17,727)	(21,351)	(17,563)
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(3,624)	(17,727)	(21,351)	(17,563)
Total funds at 1 April 2022		<u>22,210</u>	<u>17,727</u>	<u>39,937</u>	<u>57,500</u>
Total funds at 31 March 2023		<u>18,586</u>	<u>-</u>	<u>18,586</u>	<u>39,937</u>

Movements in funds are disclosed in Note 13 to the financial statements.

**DESIGNATED AND ENDOWMENT FUNDS**

The charity had no designated or endowment funds in the year.

The notes form part of these financial statements.



**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Balance Sheet**  
**As at 31 March 2023**

	Notes	£	2023	£	£	2022	£
<b>FIXED ASSETS:</b>							
Tangible assets	10			5,224			8,359
<b>CURRENT ASSETS:</b>							
Cash at bank and in hand			<u>14,438</u>			<u>33,214</u>	
<b>CREDITORS:</b> Amounts falling due with one year	11		<u>1,076</u>			<u>1,636</u>	
<b>NET CURRENT ASSETS</b>				<u>13,362</u>			<u>31,578</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>18,586</u>			<u>39,937</u>
							<u>-</u>
<b>NET ASSETS</b>				<u>£ 18,586</u>			<u>£39,937</u>
<b>RESERVES:</b>							
Unrestricted income funds – general	12			18,586			22,210
Restricted income funds				<u>-</u>			<u>17,727</u>
				<u>£ 18,586</u>			<u>£39,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 profit or loss 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

**ON BEHALF OF THE BOARD:**

.....  
 – T McLennan

Approved by the board on 11th December 2023

The notes form part of these financial statements

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Companies Act 2006 and follow the recommendations of Statement of Recommended Practice applicable to charities.

**Incoming resources**

Incoming resources represent grants received from local and central government, via national and European urban regeneration schemes, fundraising activities and sundry receipts. All such income is recognised in full in the Statement of Financial Activities in the year in which they are receivable.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Fundraising and publicity costs comprise those costs incurred in raising funds for the charity and promoting its public profile.

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives.

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Fixtures & Fittings	- 15% straight line
Theatre Equipment	- 15% straight line

**Restricted funds**

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

**Unrestricted funds**

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Notes to the Financial Statements (continued)**  
**for the Year Ended 31 March 2023**

**2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
<b>Grants received</b>				
LCC	-	31,274	31,274	26,500
Merseyside Play Action Council	-	4,500	4,500	-
LCVS	-	17,857	17,857	30,260
Netherley Youth Foundation	-	7,193	7,193	3,897
Steve Morgan Foundation	-	-	-	16,666
	-	-	-	-
	<u>-</u>	<u>60,824</u>	<u>60,824</u>	<u>77,323</u>

**3. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Publicity and promotions	<u>-</u>	<u>624</u>	<u>624</u>	<u>3,545</u>

**4. CHARITABLE ACTIVITIES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
Staff costs (note 8)	19,444	49,500	68,944	70,303
Performance	27,758	-	27,758	15,540
Practitioners	-	4,470	4,470	5,377
Rent, rates and water	-	216	216	3,908
Light and heat	-	9,032	9,032	8,319
Telephone	-	1,513	1,513	1,636
Repairs & maintenance	-	4,508	4,508	5,152
Postage and stationery	-	-	-	132
Travel expenses	-	-	-	-
Catering	2,732	-	2,732	1,694
ICT equipment & maintenance	-	245	245	1,097
Insurance	-	5,998	5,998	6,240
Bank charges	-	105	105	64
Professional Fees	-	2,350	2,350	1,040
Depreciation	<u>2,056</u>	<u>-</u>	<u>2,046</u>	<u>2,046</u>
	<u>51,990</u>	<u>77,927</u>	<u>129,917</u>	<u>122,548</u>

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Notes to the Financial Statements (continued)**  
**for the Year Ended 31 March 2023**

**5. GOVERNANCE COSTS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023 Total Funds</b>	<b>2022 Total Funds</b>
	£	£	£	£
Telephone	267	-	267	289
Rent, rates and water	-	-	-	-
Accountancy	650	-	650	650
Depreciation	<u>1,089</u>	<u>-</u>	<u>1,089</u>	<u>1,089</u>
	<u>2,006</u>	<u>-</u>	<u>2,006</u>	<u>2,028</u>

**6. TOTAL RESOURCES EXPENDED**

	<b>Staff Costs</b>	<b>Depreciation (owned assets)</b>	<b>Other Costs</b>	<b>2023 Total Costs</b>	<b>2022 Total Costs</b>
	£	£	£	£	£
Costs of generating voluntary income	-	-	624	3,545	3,545
Charitable activities	68,944	2,046	58,927	129,917	122,548
Governance costs	<u>-</u>	<u>1,089</u>	<u>917</u>	<u>2,006</u>	<u>2,028</u>
	<u>68,944</u>	<u>3,135</u>	<u>60,468</u>	<u>135,468</u>	<u>128,121</u>

**7. NET INCOMING RESOURCES FOR THE YEAR**

	<b>2023</b>	<b>2022</b>
	£	£
This is stated after charging: Depreciation	<u>3,135</u>	<u>3,135</u>

**8. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	£	£
Staff costs were as follows:		
Wages and salaries	<u>68,944</u>	<u>70,303</u>

No employee received emoluments of more than £50,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	<b>2023</b>	<b>2022</b>
Fundraising and publicity	-	-
Charitable activities	4	4
Governance costs	-	-

No remuneration was paid to the directors, nor were any expenses incurred by directors in both years.

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
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**Notes to the Financial Statements (continued)**  
**for the Year Ended 31 March 2023**

9. **TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

10. **TANGIBLE FIXED ASSETS**

	<u>Fixtures &amp; Fittings</u>	<u>Theatre Equipment</u>	<u>Total</u>
<b>COST OR VALUATION:</b>			
At 1 April 2022	22,431	38,095	60,526
Additions	-	-	-
At 31 March 2023	<u>22,431</u>	<u>38,095</u>	<u>60,526</u>
<b>DEPRECIATION:</b>			
At 1 April 2022	19,528	32,639	52,167
Charge for the year	<u>1,089</u>	<u>2,046</u>	<u>3,135</u>
At 31 March 2023	<u>20,617</u>	<u>34,685</u>	<u>55,302</u>
<b>NET BOOK VALUE:</b>			
At 31 March 2023	<u>1,814</u>	<u>3,410</u>	<u>5,224</u>
At 31 March 2022	<u>2,903</u>	<u>5,456</u>	<u>8,359</u>

11. **CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Social security and other taxes	426	986
Accrued expenses	<u>650</u>	<u>650</u>
	<u>1,076</u>	<u>1,636</u>

12. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>General Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	5,224	-	5,224
Current assets	14,438	-	14,438
Current liabilities	<u>(1,076)</u>	<u>-</u>	<u>(1,076)</u>
<b>Net assets at 31 March 2023</b>	<u>18,586</u>	<u>-</u>	<u>18,586</u>

**Valley Community Theatre**  
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**Independent Examiner's Report to the Trustees of Valley Community Theatre**

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

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

Name:	P Taylor
Relevant professional qualification or body:	ACCA
Address:	74 Brook Vale Waterloo Liverpool L22 3YB
Date:	11 December 2023

This page does not form part of the statutory financial statements

**Valley Community Theatre**  
**(Company limited by guarantee and not**  
**having share capital)**

**Profit and Loss Account**  
**for the Year Ended 31 March 2023**

	<u>2023</u>		<u>2022</u>
	£	£	£
<b>Income:</b>			
Grants received	60,824		77,323
Donations received	320		990
Other incoming resources	<u>50,052</u>		<u>32,245</u>
		111,196	110,558
<b>Expenditure:</b>			
Wages and salaries	68,944		70,303
Telephone	1,780		1,925
Postage and stationery			132
Publicity and promotions	624		3,545
Travel expenses	-		-
ICT equipment & maintenance	245		1,097
Performance costs	27,758		15,540
Practitioners	4,470		5,377
Repairs and equipment	4,508		5,152
Professional fees	2,350		1,040
Accountancy	650		650
Rates and water	216		3,908
Insurance	5,998		6,240
Light and heat	9,032		8,319
Catering expenses	<u>2,732</u>		<u>1,694</u>
		<u>129,307</u>	<u>124,922</u>
		(18,111)	(11,784)
<b>Finance costs:</b>			
Bank charges	105		64
Bank interest	<u>-</u>		<u>-</u>
		105	64
<b>Depreciation:</b>			
Fixtures & fittings	1,089		1,089
Theatre equipment	<u>2,046</u>		<u>2,046</u>
		<u>3,135</u>	<u>3,135</u>
<b>NET PROFIT/(LOSS)</b>		<u>£ (21,351)</u>	<u>£(17,563)</u>

This page does not form part of the statutory financial statements