

DERBY SHAKESPEARE THEATRE COMPANY CIO

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

CHARITY (CIO) NUMBER : 1154614

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REPORT OF THE OFFICERS

The officers submit their report and financial statements for the year ended 31 March 2022.

Status

The company is a CIO (Charitable Incorporated Organisation) operating with the benefits of limited company status without the requirement to file returns to Companies House.

Trustees, Officers and Committee Members

The trustees, officers and committee members holding office throughout the year were as follows:

Officers and committee members are also trustees of the charity.

Officers

President:	Mr I Arnot (deceased 27 January 2022)
Business Manager:	Mrs N Caister
Treasurer:	Mrs L Kirkland
Hon. Secretary:	Mrs H Cornfield
Membership Secretary:	Mr J Dean

<u>Vice Presidents:</u>	Mrs Jessica Clewes
	Miss Pat Laurie
	Mr Eric Dicken (deceased 2 November 2021)

Committee Members

For the period 1 April 2021 to 22 September 2021

Mrs M Arnot	Mrs J Chambers
Mr A Cooper	Mr N Jones
Mrs C Matthews	Mr K Owen

For the period 22 September 2021 to 31 March 2022.

Mrs M Arnot	Mrs J Chambers
Mr A Cooper	Mr N Jones
Mrs C Matthews	Mr K Owen

STRUCTURE, GOVERNANCE AND MANAGEMENT

Originally established in 1908 as the Derby Branch of the British Empire Shakespeare Society, the charity was first established by a Trust Deed, dated 4 April 1963, and was registered with the Charity Commission, number 228898.

On 18th November 2013, the Charity Commission registered the company as a Charitable Incorporated Organisation with a new charity number, 1154614.

The House Trustees, appointed for the old charity, all signed a Resolution, dated 1 April 2014, to transfer the property, 93 Kedleston Road, Derby, DE22 1FR, together with all the chattels of the old charity, as a gift, to the new CIO. On 1st April 2014 our solicitor, JH Powell lodged a TR1 form, to transfer the property, with the Land Registry.

REPORT OF THE OFFICERS

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

The charity continues to be maintained by four officers together with six committee members elected annually at the Annual General Meeting. These officers and elected committee members will act as the Trustees of the CIO. Under the CIO status there is no longer a need for House Trustees.

With regard to risk management the officers have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES

The object of the charity is to study and perform the plays of William Shakespeare.

We are a volunteer organisation which aims to provide the relevant training, education and vocational support to an unrestricted membership. To provide education and entertainment to the general public in accessible locations, e.g. in professional and school theatres, and outdoor venues. To make an affordable cultural contribution, principally to the East Midlands area.

Shakespeare House is partly let out to tenants.

There are no restrictions on the charity's power to invest. The investment policy is reviewed by the treasurer on a regular basis. The overall strategy is to continue to invest in low risk deposit accounts.

The charity has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Officers and Committee Members have considered how planned activities will contribute to the aims and objectives that have been set.

ACHIEVEMENTS AND PERFORMANCE

It was with a great sense of excitement and relief that we have been able to return to live performances this year. Performing at a local outside venue and finally getting to revive some Shakespeare (All's Well that Ends Well) in our own theatre space has been a delight. With a surge in new members and also new audience members drawn from our local community, we have had a very exciting year.

Early in December we were awarded our premises licence and the bar area has become a hub of social activity and events over the winter. Further investment is planned for this part of the building along with further re-decoration work in other parts of the House. Access is still an issue outside the building and again, additional work to improve this is planned for next year.

Nicola Caister

Business Manager

REPORT OF THE OFFICERS

Financial Review

Reserves policy

The officers have established a policy whereby the minimum unrestricted funds not committed or invested in tangible fixed assets or production costs (the free reserves) held by the company should be between one and two years of the reserve expended which equates to £27,247 in general funds.

Free reserves represent the working capital of the charity available to support short and medium term capital projects that the demands of our Victorian building places upon us. Over the next few years we have significant obligations as follows:-

- Creating hard-standing space at the front of the building and front car park to enable wheelchair access to the front door est £25,000
- Refurbishment of flats est £10,000
- Refurbishment of main theatre space including replacement floor, decorating, blocking up of windows and new seating est £10,000

At present the free reserves amount to £71,185 which, taking into account the above, leaves a shortfall on free reserves of £1,062.

Financial position

The results for the year show a total net deficit of £3,731 (2021: net surplus £8,845). Cash at bank and in hand as at 31 March 2022 amounted to £71,185 (2021: £74,916).

Going concern

The Coronavirus pandemic has impacted on the activities of the company with the cancellation of current productions, and the virus will undoubtedly continue to affect the future for us all in general, social and economic terms.

Although impossible to forecast the precise implications of the virus on the company's future activities, it is felt that our strong reserves position combined with our revenue flow from rents received and reduction in our operating cost base should stand us in good stead and therefore see no significant threat to the company as a going concern. We will continue to assess the likely impact of the Covid-19 virus as its effect unfolds.

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31 MARCH 2022

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REPORT OF THE OFFICERS

REFERENCE AND ADMINISTRATIVE DETAILS

Charity (CIO) number	1154614
Address of principal office	Shakespeare House 93 Kedleston Road Derby DE22 1FR
The charity's bankers are:	The Co-operative Bank PLC
The charity's independent examiners are:	Messrs Johnson Tidsall Limited 81 Burton Road DERBY DE1 1TJ

By order of the Officers:

H. Cornfield 12/7/2022

Mrs H Cornfield - Secretary

Date 12 July 2022

Independent examiner's report to the trustees of Derby Shakespeare Theatre Company CIO.

We report to the charity trustees on our examination of the accounts of Derby Shakespeare Theatre Company CIO (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

We report in respect of our examination of the Trust's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners Statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

We confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Johnson Tidsall Limited
Chartered Accountants
81 Burton Road
Derby
DE1 1TJ

Date: 9 August 2022

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED
31 MARCH 2022**

Receipts

	<u>Unrestricted Funds</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Subscriptions and donations	2,275	2,275	952
Production income	8,492	8,492	677
Other fundraising income	760	760	175
Bank interest	19	19	186
Rents received	15,660	15,660	15,660
Covid Grants	8,000	8,000	21,003
Contra payments	128	128	-
Net profit - Bar	783	783	-
Miscellaneous	50	50	204
	<u>36,167</u>	<u>36,167</u>	<u>38,857</u>

Payments

	<u>Unrestricted Funds</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Production costs	3,233	3,233	2,180
Rent, rates, fire and insurance	4,960	4,960	3,083
Heat, light and repairs	6,770	6,770	1,240
Printing, postage and administration	3,425	3,425	1,675
Legal, professional and financial	2,209	2,209	2,406
Governance & Independent examination	672	672	672
Contra receipts	129	129	-
	<u>21,398</u>	<u>21,398</u>	<u>11,256</u>
Asset and investment purchases etc	18,500	18,500	18,756
Total payments	<u>39,898</u>	<u>39,898</u>	<u>30,012</u>
Net receipts/(payments)	<u>(3,731)</u>	<u>(3,731)</u>	<u>8,845</u>
Cash funds last year end	<u>74,916</u>	<u>74,916</u>	<u>66,071</u>
Cash funds this year end	<u>71,185</u>	<u>71,185</u>	<u>74,916</u>

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2022

	<u>Unrestricted</u> <u>Funds</u> <u>2022</u> <u>£</u>	<u>Unrestricted</u> <u>Funds</u> <u>2021</u> <u>£</u>
Cash funds		
Cash at bank and in hand	71,185	74,916
Other monetary assets	-	-
Assets retained for the charity's own use		
Land & Building	123,149	104,649
Fixtures & Fittings	18,227	20,593
	<u>212,561</u>	<u>200,158</u>

Signed on behalf of the Committee and Trustees

 12/7/2022

Mrs H Cornfield

Date of approval 12 July 2022