

**Company Registration Number: 08658085**

**Charity Registration Number: 1156472**

**TAUNTON THEATRE ASSOCIATION LIMITED**

**(A Company limited by Guarantee)**

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

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## **COMPANY AND CHARITY INFORMATION**

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### **Directors and Trustees**

Mr. S Berg	
Ms C de Bernhardt Lane	(Appointed 20 November 2023)
Mrs V J Berry <sup>1,2,3</sup>	(Chair, known as Val Hammond)
Mr C Cook	
Mrs V Dawson <sup>2</sup>	
Mr E F Gaines	
Mr R W Rowles <sup>1</sup>	
Mr A G Samuels	(Appointed 23 October 2023)
Mr M R Watts	(Resigned 31 August 2023)

<sup>1</sup> Member of Finance Committee

<sup>2</sup> Member of Development and Fundraising Committee

<sup>3</sup> Director of TTA Trading Ltd

**Company number** 08658085

**Charity number** 1156472

### **Key Management Personnel**

**Executive Director** Mrs V S Robbins (nee Hobbs)

**Registered office** The Brewhouse Theatre and Arts Centre  
Coal Orchard  
Taunton  
TA1 1JL

**Website:** [www.tauntonbrewhouse.co.uk](http://www.tauntonbrewhouse.co.uk)

### **Professional Advisers:**

**Auditors** A C Mole LLP  
Chartered Accountants & Statutory Auditors  
Stafford House  
Blackbrook Park Avenue  
Taunton, Somerset TA1 2PX

**Bankers** National Westminster Bank Plc  
26-35 Fore Street  
Taunton Somerset TA1 1JQ

**Legal Advisors** Foot Anstey LLP  
Senate Court  
Southernhay Gardens  
Exeter EX1 1NT

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report with financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act and Charity Commission purposes.

This year was one of recovery and consolidation after the previous challenging years. The work and experience of this year is included under Review of the Year, Page 6. The following Administrative Information refers to our standing procedures and practices.

### **REFERENCE AND ADMINISTRATIVE INFORMATION: Constitution and Structure**

Taunton Theatre Association Ltd is a registered Charity, No. 1156472, and a Company limited by guarantee and not having a share capital. Taunton Theatre Association Ltd was incorporated on 20 August 2013 under the Companies Act 2006, Registration No. 08658085. Membership is by invitation from the Board of Trustees and Directors. Upon dissolution of the Company, members guarantee to pay the sum of £10 each. The trustees and directors and principal advisers of the charity and company are listed on Page 2.

Taunton Theatre Association Ltd operates from the Brewhouse Theatre and Arts Centre in Taunton. Although all contracts and other legal documents are as Taunton Theatre Association Ltd, its public face is as Taunton Brewhouse. The building is leased from Somerset Council, the Unitary Authority for Somerset which absorbed the responsibilities of the former Somerset West and Taunton Council on 1 April 2023.

### **GOVERNANCE AND MANAGEMENT:**

The charity's governing documents are its Memorandum and Articles of Association. The governing body of the charity is the Board of Trustees who are also the directors of the company.

#### **Recruitment and training of trustees**

New trustees are sought by advertisement with responses reviewed having regard to the overall skill mix required by the Board. Candidates are invited and appointed by the whole Board of Trustees. Induction includes sessions with existing Board members and the Executive Director and senior staff as appropriate. A new trustee may be appointed to the Board at any time during the year. The appointment is confirmed at the Annual General Meeting.

#### **Organisational Management**

The Board is legally responsible for the overall management of the charity and meets quarterly with other meetings as necessary. It currently comprises eight independent trustees who are also Members of the charity. Two non-voting observers nominated by the Local Authority attend meeting as representatives of the owners of the site, Somerset Council. One-third of trustees submit themselves for re-election each year.

Our Executive Director is appointed by the Trustees with responsibility for leadership and management of the charity and attends Board Meetings as senior Officer. To facilitate effective operations, the Executive Director has delegated authority within terms of delegation approved by the Trustees, for operational matters including finance, employment, business development and planning. The Executive Director has oversight of the overall artistic direction of the company which is developed together with the Artistic Programmes Manager.

Standing Committees of the charity Board meet with appropriate officers at intervals throughout the year. In addition, other committees may be formed from time to time to address issues. Regular meetings of the Board are augmented by an away-day on an annual basis or as necessary.

Lead trustees advise on specific matters, e.g., finance, fundraising, legal matters. Public benefit and risks are discussed by the Board following reports by senior staff.

#### **Pay policy**

The Board of trustees and directors consider the salary of the Executive Director who is charged with directing and controlling, running, and operating the charity on a day-to-day basis. The trustees set guidelines for the pay of the senior management team. Pay is reviewed annually to ensure people are rewarded to reflect performance and market rates whilst being mindful of the charity's responsibility to consider its own financial position.

All trustees give of their time freely and receive no remuneration for their Board responsibilities. If contracted to provide a specific service in the work of the Charity, e.g., as a theatre professional, they are paid the appropriate fee.

#### **Related Parties**

The Charity's wholly owned subsidiary, TTA Trading Ltd, operates Taunton Brewhouse bar, kiosks, sales of merchandise and art works and the hire of all facilities when not required for the core purpose. It also manages the contract for the provision of the on-site refreshment facilities. Any profits from these activities are transferred to Taunton Theatre Association Ltd by means of a charitable donation. TTA Trading Ltd also pays a service charge to the Charity to cover costs associated with TTA Trading overheads and operating costs. The charity and its subsidiary together comprise The Group.

#### **Risk Management Process**

The Board of Trustees is responsible for the management of risks faced by Taunton Theatre Association Ltd. The Trustees are assisted by the Executive Director and Senior Team in identifying, assessing, and controlling these risks.

Risks in 2023-24 were categorised under Health and Safety, Staff and Governance, Assets and Equipment, Young People (under 18), Finance and Funding, Political and Public and are assessed for likelihood and impact with mitigating actions.

Business Plans are approved by the Trustees and performance against plans is reported in Heads of Department quarterly reports. Additionally, Somerset Council Observers attend TTA Board Meetings to keep updated as (Landlord and Grant Funder) on TTA's situation and performance.

#### **OBJECTS AND AIMS**

##### **Charity objects**

Taunton Theatre Association's formal objective is:

- The advancement of education for the public benefit through the promotion and encouragement of the performing arts, the creative arts, and the visual arts by such means as the directors shall think fit, with reference to (but without limitation) the County of Somerset.

##### **Aims and intended impact**

Based on our 5-year strategic plan 2021-2026, our operational vision, mission and values stand alongside our rebranding as Taunton Brewhouse.

##### **Our Vision**

We imagine a future where people and communities are liberated through artistic expression, becoming connected and considered equal. Our vision is that in the future, people from all over the world will fondly remember TAUNTON BREWHOUSE.

##### **Our Mission**

Since 1977, TAUNTON BREWHOUSE has existed to welcome people locally and globally, to enjoy and participate in a liberating programme of bold and brilliant artistic and creative experiences that inspire and transform our individual and shared experience of the world.

##### **Our Values**

Our four values are at the heart of all that we do. These values are seen and felt through the spirit and attitude of our people, programme, and creative community building confidence in Taunton Brewhouse as an inspiring and generous place to visit and work.

- **Welcoming** – we value open hearts, open minds, and welcome all to Taunton Brewhouse
- **Bold** – We value bold artists and bold ideas, inspiring locally and globally
- **Collaborative** – we believe meaningful collaboration can change the world; we work together to create, play and learn
- **Resilient** – We are committed to remaining Taunton's enduring centre for creative excellence.

### **How we achieve our purpose**

The purpose of Taunton Theatre Association is achieved through holding the lease for Taunton Brewhouse and offering at and from that base for the benefit of the public:

- Programme of high-quality, diverse live performance
- Delivering a learning and participation programme for all ages
- Offering Youth Theatre to build and foster artistic talent
- Producing an annual Christmas musical in the main house
- Screening regular and event cinema
- Curating and presenting visual arts and crafts exhibitions
- Contributing activities for Brewhouse specific and other Taunton festivals
- Supporting artists, particularly those in the SouthWest to research and develop new work.

### **Our people**

**Senior team:** Our Executive Director is Vickie Robbins (nee Hobbs). She leads a Senior Management Team: Artistic Programmes Manager, Technical and Facilities Manager and Marketing Manager.

There were changes within the senior team during the year as the Marketing Manager resigned in December 2023 and was replaced in January 2024. Our Front of House Manager joined the senior team when she was promoted in October 2023.

**Employees:** Our core employed team report to the managers identified above. They include Management Accountant, Youth and Programme Coordinator, Theatre Technicians, Front of House Supervisor (later uplifted to a management role), Hospitality Co-ordinator, Box Office and Marketing staff, and Duty Managers. They perform at a high level whilst also giving guidance and training to our volunteers. The employed team volunteer outside their paid area of expertise when necessary, expressing our strong belief in volunteering. We value enormously their work and contribution.

**Our volunteers:** Our team of around 125 volunteers provide vital support for our work. Volunteers contribute by taking part in Front of House, Bar, Marketing and Technical/Back-stage and help also with repairs and redecoration and often act as our ambassadors. We are immensely grateful to them.

**Our facilities:** The theatre buildings date from 1977 with later additions and are attached to an 18<sup>th</sup> century house. We benefit from being able to use these facilities which are now owned by Somerset Council for the benefit of the community. Because of the unique character of the building, a commercial value is difficult to define although it represents a real contribution to public support for the arts in Taunton.

### **PUBLIC BENEFIT**

Our public benefit offers education, inclusion, and wellbeing through the provision of cultural and arts engagement for all ages.

### **Our beneficiaries**

The year 2023-24 shows significant growth in the number of beneficiaries overall with those attending live performances exceeding those recorded pre-pandemic. Cinema (films and transmissions from other venues) have not recovered so strongly perhaps influenced by the increased number of live shows. Numbers attending our facility as part of hires for classes and other events also show a significant increase and this reflects a change in the way activities are organised. They now include those directly managed (Creative Engagement) and separately, those offered by others (Hires).

Results show that, taken as a whole, there were 81,000 unique attendances at 920 events. This varies from those watching a live event in the Main Auditorium which has 352 seats (with 342 available for most shows) through to 2-3 participants for booked visits to Father Christmas. Total attendance at all activities during this year represented a record for Taunton Theatre Association.

**TAUNTON THEATRE ASSOCIATION LIMITED****FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

YEAR	2019-20		2020-21		2021-22		2022-23		2023-24	
EVENT	Events	Attendance	Events	Attendance	Events	Attendance	Events	Attendance	Events	Attendance
Live Performances (MA & Studio)	183	41,116	8	413	191	28,009	224	38,359	260	53,299
Cinema Live Transmissions	54	7,423	29	1,097	5	185	26	2,441	28	3,178
Cinema Screenings	74	6,345	28	588	52	2,393	101	9,043	93	7,538
Creative Engagement	730	8,205	396	3,268	420	2,546	493	3,432	483	5,681
Exhibitions	9	2,300	4	2,098	3	c1,000	9	3,093	9	2,170
Hire events/classes							109	3,793	47	9,182
Other/2020 Digital			10	N/K						
<b>TOTAL</b>	<b>1,050</b>	<b>65,389</b>	<b>475</b>	<b>7,464</b>	<b>671</b>	<b>34,133</b>	<b>962</b>	<b>60,161</b>	<b>920</b>	<b>81,048</b>

**Notes:**

Years 2020-21 and 2021-22 were impacted significantly by COVID with the theatre closed for periods.

Exhibition attendance is estimated based on people viewing when the theatre is open.

In 2023-24 Creative Engagement includes 246 sessions with Father Christmas and accounts for 750 participants.

**The opportunity to benefit**

We aim to keep prices at affordable levels and offer further benefits through our Friends Scheme. When circumstances and performing companies permit, we offer reduced price or multi-tickets to increase access. We work with schools and colleges to bring young people to the arts either by attending shows or by bringing their own work to the theatre. Our 'Mini Friend' (age 2-15) and 'Young Friend' (age 16-25) offer reduced fee Membership and benefits to encourage participation at these ages. For Christmas 2023 we organised a 'Pay-it-Forward' Campaign where ticket buyers could donate to provide tickets for the Christmas show which were distributed through the Foodbank. A similar scheme provides subsidised places on some programmes of Creative Engagement.

We offer a Christmas show with BSL interpretation, audio described and relaxed performances and aim to adapt productions on request to make them fully accessible.

Attendance at exhibitions is free to all as is participation in activities at festivals throughout the year.

We also provided activities through the 'Warm Spaces' programme to those that needed them through the winter period.

People also benefit from attending arts activities at Taunton Brewhouse organised by those who hire our facilities when not required for our own programmes and events. The numbers of those participating in this way are included in our list of beneficiaries for the first time this year. As previously indicated, we served a record number of beneficiaries this year.

**REVIEW OF THE YEAR 2023-24**

In this year we made a sustained effort to leave behind the challenges of the pandemic and to move forward with a strong programme covering live performance in the main auditorium and studio: drama, dance, music and comedy, along with our curated cinema programme embracing films and transmissions from other live venues including National Theatre and Royal Opera House as well as several exhibitions of celebrated artists. Audience numbers grew, most strongly for live performance where they surpassed previous records. Cinema stayed similar but with a difference in mix between film and transmissions from other venues with the latter being more popular this year. Creative engagement activities recovered participation and, although numbers are not yet at record levels, Youth Theatre developed and grew. Staff numbers remained stable throughout the year, and we were able to develop renewal projects in the Studio and Café that will enhance our future prospects. We were grateful for the continuing financial investment in us made by Somerset West and Taunton Council (now Somerset Council) along with smaller but valuable grants from the new Taunton Town Council and other funders, whilst also making progress in rebuilding our finances for a secure future.

### **Performance**

Live performance, as always, formed the core of our offer with a record number of 260 separate performances in the main auditorium or studio and including our month-long Christmas show. There continued to be a range to meet all interests from drama through dance, music from Bournemouth Symphony Orchestra through 7 Drunken Nights, comedy from Jasper Carrot to Seann Walsh. Family shows continued with the ever-popular Tiger who came to Tea and Dinosaur Adventures as well as many others.

Our Christmas show, Charles Dickens' 'A Christmas Carol' was told through the experience of a young traveller reading the book on a train journey from Taunton to London with all the traditional elements brought to life as the train progressed with many disruptions on its journey. This year, several members of our community ensemble had substantive parts. It gave members of our Youth Theatre and other young people a chance to work with professional actors and director. We were particularly grateful for the grant support provided by Taunton School for this production.

Live theatre continued to feature community produced work: Dick Whittington (Wayfarers Pantomime Society), Sherlock Holmes and the case of the Jersey Lily (Taunton Thespians), The Addams Family (Taunton School!) – all showing the wealth of local talent.

### **Cinema and Event Cinema**

The number of film showings and transmission decreased slightly in this year due in part to the high number of live performances but also because of strike action in the film industry in the early part of the year. Similarly, therefore, audience numbers were also a little lower although for those attending, there were some remarkable performances from the National Theatre, The Royal Opera House (dance and opera) and the informative Exhibitions on Screen bringing such delights as 'Vermeer the Greatest Exhibition'. Movie Mondays, where those participating enjoy light refreshments and meeting friends alongside a morning showing continued to be strong.

### **Exhibitions**

A total of nine exhibitions took place throughout the year in our purpose-built gallery. They included showcases for the Somerset Art Gallery Trust, Chandos Society of Artists and two with students at Bridgwater and Taunton College: 'We the people' and 'Climate Action'. Individual artists also showed their work and there were interesting displays of theatre props, costumes and posters.

All exhibitions are free to view and are accessible throughout the day as well as alongside evening performances.

### **Creative Engagement: Learn**

We continued to offer a tempting variety of arts activities of people of all ages and abilities. Whilst continuing to offer programmes of dance, singing, drawing and painting, we also offered a range of workshops and short courses where those joining could try out new techniques or deepen existing skills in, for example, calligraphy, mono-printing on fabric, hand-built pottery, origami.

We also opened our facilities to the arts community who ran their own programmes of arts work, thus extending the range of artistic engagement on site still further.

Most significantly, our work with young people continued to grow, especially through our Youth Theatre. This year not only were they amongst those auditioning and performing in A Christmas Carol, our Youth Theatre also won a coveted place on the National Theatre's Youth Development Programme, performing a new, specially written production 'The Periodicals' in Taunton and Worcester.

### **Artist Development**

We continued to assist SouthWest performing companies by making free space available for research and development work and we worked with the Pleasure Dome Theatre Company on our Christmas production.

The number of productions in our Studio increased giving opportunities to smaller, often new companies to share their work. An outstanding offering was 'Godot is a Woman' by Silent Faces demonstrating an ingenious and entertaining way how to rebut outdated thinking.



**Audience Development and Access**

There was a large growth in overall audience numbers, surpassing earlier years and dependent largely on an increase in those choosing to join us for live performance of all genres. Of particular significance was the growth in numbers of schools choosing to attend A Christmas Carol coupled with it being a show which has wide family and seasonal appeal.

We won funds to open our facilities as a warm space during the colder parts of the year providing volunteer-led activities and subsidised hot food. We also continued to grow our Movie Monday programme so that participants can now book a light lunch to follow the budget viewing and hot drink already offered.

We offered audio described, BSL supported relaxed shows as part of our Christmas offer and offered straightforward support to those needing sanitary assistance.

We continue to work hard to grow our community of Friends and seek to bring into the theatre many of the new arrivals to our town, both to new housing areas and visiting for whatever reason.

**Development Funding**

Our primary funder was our local authority, Somerset Council, successor to Somerset West and Taunton Council.

Taunton School generously supported our Christmas Show and we won smaller sums from the new Taunton Town Council, as well as Somerset Community Foundation and SASP to assist with community projects.

We benefited in this year from the monies received from The Theatre Trust and the Meikle family in 2022-23 which provided a new floor and seating in the Studio along with a drop-down screen thus increasing the use of this area.

Our subsidiary company also donated funds from its work in 2022-23 and continued to support the work of the theatre more generally.

Numerous donors contributed either by giving regular sums or on a one-off basis through the year. A 'pay-it-forward' campaign raised funds to support tickets for the Christmas Show which were distributed by Taunton Food Bank. Some of those participating in engagement activities donated funds to allow bursaries for those who could not otherwise afford to attend.

Business and individuals supported us in other ways, choosing to advertise in our brochures, providing services or choosing to hire our facilities. They make an invaluable contribution.

Our Trustee Development Committee supported the staff team in making bids, but it is clear that the funding climate is ever more challenging.

The charity has not used professional fundraisers or commercial participators. There were no complaints regarding fundraising. The trustees confirm that their fundraising is compliant with the recognised standards of fundraising.

**Investment in the facilities**

There was an improvement in the immediate external environment in that the adjacent Coal Orchard development was eventually completed. However, due to the general collapse of retail, the anticipated occupation of new premises has not yet materialised. In response, Taunton Brewhouse continued to invest in its own catering facilities and a new servery was opened for day-time use.

The Council, in its role as Landlord, carried out electrical rewiring of part of the building and completed a programme of work on the roof.

Our internal facilities team organised backups and support to ensure business continuity and carried out the necessary testing regimes as well as on-going maintenance of equipment.

**FINANCIAL REVIEW**

Following the very challenging conditions of the previous year, managers and the Board worked closely together to monitor performance and manage finances in this year. As a result of this careful work and of the outstanding success of the Christmas show 'A Christmas Carol', the year ended with the creation of a surplus sufficient to start rebuilding our reserves.

This success is built on a diligent approach to programming choices and on looking at ways to increase income whilst still seeking to ensure the theatre is accessible in terms of price. The theatre management has also sought to structure the staff team to better meet the needs and to work with contractors rather where this can be accommodated without risk to quality. Funds have continuously been sought for projects and core costs and tough decisions made if these are not forthcoming. Overall, we have sought to trade our way into a more financially sustainable way of working.

During the year, and mindful of the need to manage the risk to our cash, savings accounts were opened with Charity Bank and United Trust Bank to generate interest from sums held against future needs. We also moved cash into an interest-bearing account with NatWest. This enables us to earn from ticket monies or grants before spending and to spread the risk of possible banking failure.

## **RISKS**

Our risks policy is managed by Senior Management with Board oversight as set out in our Risk Management Process on Page 4 of this report.

A comprehensive review of the risk management process as well as the actual risks resulted in residual risks:

- Dependency on income sources which cease or reduce
- Loss of Somerset Council funding
- Changes in public policy leading to loss of license

These risks are largely outside our control but, nevertheless, caused us to explore ways of increasing our ability to be self-supporting within the parameters of occupying a Council owned property.

Risks remaining at a moderate level after mitigating and contingent actions were:

- Fire
- Working at height
- COSHH
- Non-compliance with company or statutory regulations
- Sexual exploitation and grooming
- Lack of budgetary control and financial reporting
- Low sales for Christmas show

These risks are managed through company procedures and controls involving the Board and/or individuals from different parts of the organisation as an additional check.

## **RESERVES POLICY**

Taunton Theatre Association Ltd aims to maintain reserves to underpin the financial stability of the charity and mitigate financial risk. The intent of the Reserves Policy is to replenish released reserves and to maintain the reserve balance of £200,000 in unrestricted reserves plus £50,000 for designated at projects with £50,000 for capital expenditure and a restricted reserve balance as dictated by grant conditions. As at 31 March 2024, the total reserves for the Group were £217,368 and for the Charity £156,408.

Free reserves therefore fell short of the policy. Work is ongoing to rebuild the reserves through careful management of resources. Meanwhile, strict financial management ensures that the charity operates in line with its earned income,

Although within the accounting processes, advanced ticket sales and reserves are recorded separately, they are currently banked together in our savings accounts with movement between advance ticket sales and the current account on a monthly basis as events take place.

### **POST BALANCE SHEET EVENTS**

In March 2024 Somerset Council confirmed a reduced level of funding for the year 2024-25 and no funding thereafter. A little later they announced their intention to exercise the break clause on the lease for Taunton Brewhouse on 30 April 2026. These decisions are based on Somerset Council's own financial situation not the performance of Taunton Theatre Association, whom they wish to continue as Operator.

Discussions between TTA, Somerset Council and Taunton Town Council about ensuring the future of Taunton Brewhouse resulted in a proposal whereby:

- Somerset Council retain the freehold of Taunton Brewhouse
- Taunton Theatre Association enters into a 50-year full repairing and insuring lease from 1 May 2026
- Taunton Town Council enters into a formal partnership arrangement with Taunton Theatre Association, supported by a multi-year Service Level Agreement to facilitate the continuation of the Theatre in its current premises.

At the time of approval of these accounts, discussions are well progressed between Taunton Theatre Association, Somerset Council and Taunton Town Council. A joint letter from Taunton Town Council and Taunton Theatre Association regarding the above proposal has been formally submitted to Somerset Council.

The terms and formal conclusion of the lease between TTA and Somerset Council are expected to be concluded in the coming months.

The terms and conclusion of a partnership agreement with Taunton Town Council remain subject to approval by the Taunton Town Council members at a future meeting.

The Trustees of Taunton Theatre Association are confident that all parties are committed to ensuring the future for Taunton Brewhouse and that these discussions will be successfully concluded.

### **GOING CONCERN**

After withstanding the challenges of the COVID years and recovering fully in 2023-24 to achieve record participation and income, it is disappointing that it is the situation of the Landlord, Somerset Council, has led to changes in lease and funding arrangements.

However, the Trustees believe that the proposed lease and funding arrangements for 2026-7 onwards, as outlined above, will lead to a stable and well-maintained theatre on into the future. They are grateful to Taunton Town Council for their willingness to engage in supporting Taunton Brewhouse for the benefit of the town and region. They also thank Somerset Council for their commitment to easing this transition period and for their work on essential repairs.

For the upcoming financial year, 1 April 2025 – 31 March 2026, although Somerset Council will not make a grant to cover core costs, the management team have developed a balanced plan which builds on current success in performing arts and continuing growth in our trading subsidiary.

The Trustees have prepared forecasts and budgets for the financial years ending 31 March 2025 and 31 March 2026 which take into account the reduction in funding from Somerset Council. These indicate that the charity, and group, have sufficient funds in order to be able to continue in operation for this period, and therefore for the foreseeable future.

The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

In the longer term, the Theatre is reliant on the successful conclusion of the current negotiations with Somerset Council regarding the lease arrangements for the Theatre, and with Taunton Town Council regarding funding through a Service Level Agreement, as described in the Post Balance Sheet Events disclosure above. Any changes to the current lease arrangements will not take effect until 1 May 2026.

### **FUTURE PLANS:**

Our immediate priority is to complete negotiations for the new lease and funding arrangements with legal arrangements in place during the coming financial year so that Taunton Brewhouse moves seamlessly into its new situation.

At the same time, and with the belief that negotiations with both Somerset and Taunton Town Councils will be resolved positively, we will continue developing our five-year plan for the period 2026-2030. This will include recognising the 50<sup>th</sup> anniversary of the opening of Taunton Brewhouse in 2027. We will continue and strengthen our:

- broad-based performance programme offering drama, musical theatre, dance, music of all kinds, comedy and other spoken work works, making this accessible to all
- cinema, maximising opportunities to bring live events to the screen along with a curated film programme
- young people's programmes and other activities so that we continue to ensure and enhance an inclusive offer for all young people
- support for the development of SouthWest Artists, funds permitting
- development of our staff ensuring they can build skills and capabilities in our arts environment
- work with volunteers with the aim of meeting their needs as well as those of the theatre
- Friends offer with the objective of building this core group of supporters.

We will increase our efforts to

- grow our hospitality and catering provision such that it can maximise its offer to the public and, in so doing, increase the support it provides to the community and to our financial underpinnings
- seek funds, specifically to refurbish and redecorate key areas of our facilities, as well as to support arts projects
- strengthen our communications and audience development plans through improved and varied communications across our catchment areas and we will continue to seek partners and collaborators more widely and especially in the SouthWest
- develop and deepen relationships with actual and potential funders and sponsors as well as audience members to ensure the long-term future of the Taunton Brewhouse.

As evidenced by the growth in numbers attending the theatre and the consequent financial results, there is public support for Taunton Brewhouse, a theatre originally built with substantial funds from the community, and which has continued to enjoy support through the past half century.

### **INDEMNITY PROVISION FOR TRUSTEES/DIRECTORS**

Charity Trustees Insurance is in place for the benefit of all trustees/directors of the company. Officers are similarly covered by this insurance.

### **AUDITOR**

After an open tender in summer 2023, A C Mole LLP were reappointed as Auditors following their original appointment in 2018. The appointment was formally confirming at the Annual General Meeting in November 2023.

### **Statement of disclosure of information to auditor**

The Trustees, who were in office at the date of approval of these accounts, have confirmed that, as far as they are aware, there is no relevant audit information of which the Charitable Company's Auditor is unaware and that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the Auditor is aware of that information.

**THANKS**

We thank Vickie Robbins, for her work and leadership as Executive Director of Taunton Theatre Association and Taunton Brewhouse. She has built a strong community ethos to the company, embracing our professional staff and volunteers and, increasingly, with the charitable sector and arts organisations in Taunton and beyond.


We thank all involved in the Brewhouse Team: managers, staff and volunteers, and our specialist advisers who work with us to deliver a rich and exciting programme of cultural offers for our community. We are proud of their achievements, especially in these challenging times.

We thank our funders, sponsors, donors, friends and participants for their support, encouragement, and enthusiasm throughout the year. Without this vital support, we would not exist.

Finally, I thank my colleagues on the Board for their continuing work, support, and enthusiasm for our work which is so much appreciated.

The financial statements, which incorporate the Report of the Trustees and Trustees Responsibility Statement are approved by the board in their meeting on 21<sup>st</sup> October 2024 and signed on its behalf

by:



Valerie J Berry (Val Hammond)

Chair

## **TRUSTEES' RESPONSIBILITIES STATEMENT**

The charity trustees (who are also directors for the purposes of company law) are responsible for preparing a Trustees' Annual Report (incorporating the directors' report) and financial statement in accordance with applicable law and UK Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements, which incorporate the Report of the Trustees and Trustees Responsibility Statement are approved by the board in their meeting on 21 October 2024 and signed on its behalf

by:



Valerie J Berry (Val Hammond)  
Chair

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAUNTON THEATRE ASSOCIATION LIMITED**

**Opinion**

We have audited the financial statements of Taunton Theatre Association Limited (the parent charitable company") and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, the Consolidated Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024 and the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relation to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

**Other information**

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

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

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAUNTON THEATRE ASSOCIATION LIMITED**

**Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 20084 require us to report to you if, in our opinion:

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

**Responsibilities of the trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's responsibilities for the audit of the financial statements**

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

**Identifying and assessing potential risks of material misstatement due to irregularities**

We considered the following when identifying and assessing risks of material misstatement due to irregularities, including fraud and non-compliance with laws and regulations:

- the legal and regulatory framework in which the charitable company and group operates
- the sector in which the charitable company and group operates
- the control environment and controls established to mitigate such risks
- the results of our enquiries of management about their identification and assessment of risks of irregularities
- discussions with the audit engagement team about where fraud might occur
- the incentives for fraud.



**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAUNTON THEATRE ASSOCIATION LIMITED**

Laws and regulations which are considered to be significant to the charitable company include those relating to the requirements of financial reporting framework FRS102, the Companies Act 2006, the Charities Act 2011, UK tax legislation, employment law and health and safety. In addition, we consider other laws and regulation which may not directly impact the financial statements but may impact on the operation of the charitable company.

As a result of these procedures we concluded, in accordance with International Auditing Standards, that a risk in relation to the potential for management override of controls existed.

**Audit responses to risks identified**

We undertook audit procedures to respond to the risks identified, and designed our audit testing to respond to these risks. The additional procedures we undertook included the following:

- gaining an understanding of the charitable company's procedures for ensuring compliance with laws and regulations
- testing the appropriateness of journal entries and other adjustments
- considering whether accounting estimates were indicative of potential bias
- considering whether any transactions arose outside the normal course of business
- making enquiries of management
- corroborating our enquiries through review of Board Minutes and correspondence.

We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*A C Mole LLP*

A C Mole LLP  
Chartered Accountants and Statutory Auditors  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

A C Mole LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

*21<sup>st</sup> October 2024*

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Consolidated Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£	£	£	£	£
<b>Income</b>							
Donations		23,696	-	23,696	24,044	10,000	34,044
<b>Charitable Activities</b>							
Grants	2	133,000	5,342	138,342	233,000	35,400	268,400
Ticket Sales							
Performance Revenue		1,052,248	-	1,052,248	686,027	-	686,027
Cinema Revenue		83,185	-	83,185	85,103	-	85,103
Learning and Participation		47,357	-	47,357	32,130	-	32,130
Other Trading Activities	3	202,975	-	202,975	134,530	-	134,530
Investment Income		5,280	-	5,280	912	-	912
Other income	4	41,605	-	41,605	48,130	-	48,130
<b>Total Income</b>		<b>1,589,346</b>	<b>5,342</b>	<b>1,594,688</b>	<b>1,243,876</b>	<b>45,400</b>	<b>1,289,276</b>
<b>Expenditure</b>							
Charitable Activities	5	1,370,037	14,125	1,384,162	1,175,441	6,646	1,182,087
Cost of Other Trading Activities		114,622	-	114,622	105,539	-	105,539
<b>Total Expenditure</b>		<b>1,484,659</b>	<b>14,125</b>	<b>1,498,784</b>	<b>1,280,980</b>	<b>6,646</b>	<b>1,287,626</b>
<b>Net Income/(Expenditure)</b>		<b>104,687</b>	<b>(8,783)</b>	<b>95,904</b>	<b>(37,104)</b>	<b>38,754</b>	<b>1,650</b>
Net Movement in Funds		104,687	(8,783)	95,904	(37,104)	38,754	1,650
<b>Total Funds Brought Forward</b>		<b>82,617</b>	<b>38,847</b>	<b>121,464</b>	<b>119,814</b>	<b>-</b>	<b>119,814</b>
Transfer		30,064	(30,064)	-	(93)	93	-
<b>Total Funds Carried Forward</b>		<b>217,368</b>	<b>-</b>	<b>217,368</b>	<b>82,617</b>	<b>38,847</b>	<b>121,464</b>

The statement of financial activities includes all gains and losses in the year.

The notes on pages 21 to 34 form part of these financial statements.

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**CONSOLIDATED AND CHARITY BALANCE SHEET AS AT 31 MARCH 2024**

		2024		2023	
	Notes	Group £	Charity £	Group £	Charity £
<b>Fixed Assets</b>					
Tangible Assets	9	41,691	40,750	32,518	31,559
Investments	10	-	1	-	1
		<hr/>	<hr/>	<hr/>	<hr/>
		41,691	40,751	32,518	31,560
<b>Current Assets</b>					
Stocks		4,448	-	2,465	-
Debtors	11	67,354	62,347	72,935	66,553
Cash at bank and in hand		534,409	471,661	387,618	375,804
		<hr/>	<hr/>	<hr/>	<hr/>
		606,211	534,008	463,018	442,357
<b>Creditors:</b>					
Amounts falling due within one year	12	(430,534)	(418,351)	(374,072)	(369,698)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Current Assets</b>		175,677	115,657	88,946	72,659
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Assets</b>		217,368	156,408	121,464	104,219
		<hr/>	<hr/>	<hr/>	<hr/>
<b>The Funds of the Charity</b>					
Unrestricted funds	13	217,368	156,408	82,617	65,372
Restricted funds	13	-	-	38,847	38,847
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Charity Funds</b>		217,368	156,408	121,464	104,219
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 21 to 34 form part of these financial statements.

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**BALANCE SHEETS AS AT 31 MARCH 2024 (continued)**

The trustees acknowledge their responsibilities for:

- (a) ensuring that the group and company keep accounting records which comply with Section 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 group and company as at the end of each financial year and of the group's 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 and group.

These accounts have been prepared in accordance with the provisions of part 15 of the Companies Act 2006 relating to the small companies' regime.

Approved by the Trustees and Directors and signed on its behalf by:-

Signed: V J Berry

NAME: VALERIE JUNE BERRY

Signed: Richard W. Rowles

NAME: RICHARD WALTER ROWLES

Date: 21<sup>st</sup> October 2024

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**STATEMENTS OF CASHFLOWS AS AT 31 MARCH 2024**

		2024		2023	
	Notes	Group £	Charity £	Group £	Charity £
Cashflows from operating activities					
Net cash provided by operating activities	19	161,485	109,995	125,689	123,404
Cashflows from investing activities					
Purchase of tangible fixed assets		(19,974)	(19,418)	(25,364)	(25,364)
Interest received		5,280	5,280	912	912
Net cash (used in) investing activities		(14,694)	(14,138)	(24,452)	(24,452)
Net increase in cash and cash equivalents					
Cash and cash equivalents at beginning of year		387,618	375,804	286,381	276,852
Cash and cash equivalents at end of year		534,409	471,661	387,618	375,804

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**1.1 Company Information**

The charitable company is incorporated in England and Wales under registration number 08658085 and is registered with the Charity Commission under charity number 1156472. The registered office is The Brewhouse Theatre and Arts Centre, Coal Orchard, Taunton, Somerset, TA1 1JL. It is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited £10 per member. As at 31 March 2024 there were 15 members.

**1.2 Basis of Preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements 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 October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Taunton Theatre Association Limited meets the definition of a public entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

**1.3 Going Concern**

The financial statements have been prepared on a going concern basis, which assumes the charity and group will continue in operation for a period of at least twelve months from the date of authorisation of the financial statements and have sufficient funds to pay debts as and when they fall due.

After withstanding the challenges of the COVID years and recovering fully in 2023-24 to achieve record participation and income, it is disappointing that it is the situation of the Landlord, Somerset Council, has led to the changes in lease and funding arrangements which are described in Note 21.

However, the Trustees believe that the proposed lease and funding arrangements for 2026-7 onwards, will lead to a stable and well-maintained theatre on into the future. They are grateful to Taunton Town Council for their willingness to engage in supporting Taunton Brewhouse for the benefit of the town and region. They also thank Somerset Council for their commitment to easing this transition period and for their work on essential repairs.

For the upcoming financial year, 1 April 2025 – 31 March 2026, although Somerset Council will not make a grant to cover core costs, the management team have developed a balanced plan which builds on current success in performing arts and continuing growth in our trading subsidiary.

The Trustees have prepared forecasts and budgets for the financial years ending 31 March 2025 and 31 March 2026 which take into account the reduction in funding from Somerset Council. These indicate that the charity, and group, have sufficient funds in order to be able to continue in operation for this period, and therefore for the foreseeable future.

The Trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting Policies (continued)**

**1.3 Going concern (continued)**

In the longer term, the Theatre is reliant on the successful conclusion of the current negotiations with Somerset Council regarding the lease arrangements for the Theatre, and with Taunton Town Council regarding funding through a Service Level Agreement, as described in the Post Balance Sheet Events disclosure in Note 21. Any changes to the current lease arrangements will not take effect until 1 May 2026.

**1.4 Basis of Consolidation**

These financial statements consolidate the results of the Charity and its wholly owned subsidiary, TTA Trading Limited, on a line by line basis. The "Group" heading within the balance sheet refers to the consolidated accounts of Taunton Theatre Association Limited and TTA Trading Limited. All intra-group transactions are eliminated on consolidation.

In the parent company financial statements the investment in the trading subsidiary is accounted for at cost less impairment.

A separate Statement of Financial Activities or income and expenditure account, for the Charity itself has not been presented because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006. The surplus in the year for the charity was £52,189 (2023: deficit £4,700). Note 10 gives details of the results of the subsidiary undertaking for the year to 31 March 2024.

**1.5 Fund Accounting**

Unrestricted income funds are available for the general purpose of the charity at the discretion of the trustees, in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated income funds are unrestricted funds earmarked by the trustees for particular reason or activity.

Restricted income funds are only available for specific purposes designated by the donor or through the terms of an appeal or a specific object of the charity.

**1.6 Cash and Cash Equivalents**

Cash and cash equivalents include cash and short term highly liquid investments that are readily convertible to a known amount of cash and subject to an insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting Policies (continued)**

**1.7 Financial Instruments**

The charity and group only has financial assets and liabilities that qualify as basic financial instruments including bank balances, cash, debtors and creditors. Basic financial instruments are therefore recognised at transaction price and subsequently amortised cost.

**1.8 Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions, items under £1,000 are not capitalised. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the costs, less estimated residual value of each asset evenly over its expected useful life, as follows:-

Sound and lighting equipment	20% on cost
Tools and equipment	20% on cost
IT equipment	25% on cost
Café equipment	20% on cost

**1.9 Stocks**

Stocks are stated at the lower of cost and net realisable value.

**1.10 Taxation**

The company is a registered charity and is therefore not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value added taxation is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities

**1.11 Pension costs**

The group and charity make contributions to defined contribution pension schemes on behalf of employees. The assets of these schemes are held separately from the group in independently administered schemes. The amount included in the statement of financial activities represents the contributions payable to the schemes in respect of the accounting period.



**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting Policies (continued)**

**1.12 Income**

All income is included in the SOFA when the Charity and Group is legally entitled to the income, it is probable the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income.

Income from donations and gifts are recognised in the year in which they are receivable.

Income from 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. Where grant income is received in advance of conditions being met which are outside of the charity's control, income is deferred within creditors: grants received in advance until grant conditions are met. Where the charity has entitlement to funds but these have not yet been received, income is recognised within debtors: accrued grant income.

Income from grants which relate to the Government's Coronavirus Job Retention Scheme are included within other income, in the period in which the charity becomes entitled to the income.

Income from ticket sales is recognised when the charity has entitlement to the funds. Where ticket sales income relates to future performances income is deferred within Creditors: Ticket sales received in advance.

Investment income is recognised when receivable.

**1.13 Expenditure and Irrecoverable VAT**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing to that expenditure, it is probable that settlement will be required and the obligation can be measured reliably.

All expenditure is recognised on the accruals basis.

Costs of other trading activities includes expenditure incurred in generating the trading subsidiary funds.

Expenditure on charitable activities comprises costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them.

**1.14 Critical accounting estimates and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The trustees are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**1.15 Volunteered Services**

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the financial statements.

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**NOTES TO THE FINANCIAL STATEMENTS**

**2. Income from Charitable Activities – Grants**

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Somerset West and Taunton Council	132,000	-	132,000	132,000	-	132,000
Somerset West and Taunton Council – additional one off revenue grant	-	-	-	100,000	-	100,000
Somerset Community Foundation	-	-	-	1,000	-	1,000
Somerset County Council	-	-	-	-	24,900	24,900
Audio Equipment Grants	-	-	-	-	5,500	5,500
Warm Spaces Grants	1,000	2,250	3,250	-	-	-
Craft Workshop Grant	-	1,592	1,592	-	-	-
SASP Grant	-	1,500	1,500	-	-	-
Theatres Trust	-	-	-	-	5,000	5,000
	<u>133,000</u>	<u>5,342</u>	<u>138,342</u>	<u>233,000</u>	<u>35,400</u>	<u>268,400</u>

**3. Income from Other Trading Activities**

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
TTA Trading Limited	189,723	-	189,723	129,039	-	129,039
Business Sponsorship	10,900	-	10,900	5,425	-	5,425
Advertising	2,300	-	2,300	-	-	-
Fundraising	52	-	52	66	-	66
	<u>202,975</u>	<u>-</u>	<u>202,975</u>	<u>134,530</u>	<u>-</u>	<u>134,530</u>

**4. Other income**

Theatre Tax Credit	39,932	-	39,932	37,579	-	37,579
Sundry income	1,673	-	1,673	223	-	223
Advertising VAT repayments	-	-	-	9,128	-	9,128
Insurance claim	-	-	-	1,200	-	1,200
	<u>41,605</u>	<u>-</u>	<u>41,605</u>	<u>48,130</u>	<u>-</u>	<u>48,130</u>

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Expenditure on Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Theatre costs</b>						
Artists' Payments	724,530	4,370	728,900	525,854	-	525,854
Sound & Lighting						
Consumables	1,336	-	1,336	591	-	591
Cinema Film Rental	38,572	-	38,572	39,674	-	39,674
Cinema & Equipment						
Repairs	9,933	-	9,933	10,574	-	10,574
Depreciation on Sound & Lighting Equipment	2,339	3,576	5,915	4,030	367	4,397
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	776,710	7,946	784,656	580,723	367	581,090
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Premises Costs</b>						
Business Rates	1,434	-	1,434	2,586	-	2,586
Water Rates	4,259	-	4,259	623	-	623
Insurance	5,189	-	5,189	5,808	-	5,808
Light & Heat	28,494	559	29,053	24,639	-	24,639
Repairs & Maintenance	7,323	-	7,323	6,660	5,127	11,787
Fire & Security	3,072	-	3,072	2,371	-	2,371
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	49,771	559	50,330	42,687	5,127	47,814
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Staff Costs</b>						
Wages & Salaries	390,012	1,647	391,659	371,046	-	371,046
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Publicity &amp; Marketing</b>						
Publicity & Marketing	48,239	-	48,239	61,190	-	61,190
Social Media	16,199	-	16,199	9,530	-	9,530
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	64,438	-	64,438	70,720	-	70,720
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Expenditure on Charitable Activities (Continued)**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Support Costs</b>						
Training	1,883	-	1,883	630	-	630
Travel & Subsistence	1,258	-	1,258	2,187	-	2,187
Health & Safety	5,073	-	5,073	2,304	-	2,304
Licences	30,381	-	30,381	24,655	-	24,655
Printing, Postage & Stationery	1,382	-	1,382	1,771	-	1,771
Legal & Professional Fees	1,699	-	1,699	10,659	-	10,659
Audit & Accountancy	12,828	-	12,828	17,599	-	17,599
Bank & Credit Card Charges	882	-	882	1,012	-	1,012
Ticketing Charges	32,594	-	32,594	45,719	-	45,719
Sundry Expenses	787	-	787	1,426	-	1,426
Depreciation of Equipment	339	3,973	4,312	1,245	1,152	2,397
Bad Debt	-	-	-	1,058	-	1,058
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	89,106	3,973	93,079	110,265	1,152	111,417
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Charitable Activities Expenditure</b>	1,370,037	14,125	1,384,162	1,175,441	6,646	1,182,087
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**

**6. Staff Costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries & Wages	361,870	341,449
Social Security Costs	22,643	22,684
Pension Contributions	7,146	6,913
	<hr/>	<hr/>
	391,659	371,046
	<hr/>	<hr/>

No employee earned £60,000 per annum or more (2023: none).

The average number of persons (excluding trustees) employed during the year was 21 (2023: 21).

The key management personnel of the group comprise those of the charity and those of its wholly owned subsidiary TTA Trading Ltd. The key management personnel is identified as the chief executive, marketing and communications manager, technical and facility manager, artistic programmer, head of finance and administration and front of house manager. The total employee benefits, inclusive of pension and social security costs of key management personnel of the charity and group were £185,500 (2023: £156,042).

**7. Trustee Remuneration and Related Party Transactions**

The Trustees who are all directors received no remuneration during the year. No expenses have been reimbursed to directors during the year (2023: £nil).

The Charity's wholly owned subsidiary, TTA trading, operates the Brewhouse bar, kiosks, sales of merchandise and art works and the hire of all facilities not required for core purpose. Profits from these activities are transferred to Taunton Theatre Association Ltd by means of a charitable donation. TTA Trading also pay a service charge to the Charity to cover costs associated with TTA trading overheads and operating costs.

The Trustee Eddie Caines is a Film Programme Consultant. During the year £2,534 (2023: £3,277) was invoiced for Cinema Programming by his consultancy business.

**8. Taxation**

As a charity, Taunton Theatre Association Limited is exempt from tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects.

**NOTES TO THE FINANCIAL STATEMENTS**

**9. Tangible Fixed Assets – Charity and Group**

	Sound & Lighting £	IT Equipment £	Tools & Other Equipment £	Cafe Equipment £	Total £
<b>Cost</b>					
At 1 April 2023	99,978	14,649	17,348	19,866	151,841
Additions	19,418	-	556	-	19,974
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	119,396	14,649	17,904	19,866	171,815
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>					
At 1 April 2023	87,471	14,649	16,051	1,152	119,323
Charge for Year	5,915	-	913	3,973	10,801
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	93,386	14,649	16,964	5,125	130,124
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>					
At 31 March 2024	26,010	-	940	14,741	41,691
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	12,507	-	1,297	18,714	32,518
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Included within tools and equipment of group fixed assets are assets with a net book value of £941 (2023: £959) which are held in the trading subsidiary.

**10. Investments**

	Total 2024 £	Charity Total 2023 £
TTA Trading Limited		
Ordinary shares of £1 each	1	1
	<hr/>	<hr/>

TTA Trading Ltd (Company no 09011008) was incorporated on 25 April 2014 as a wholly owned trading subsidiary of Taunton Theatre Association Limited. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activities of the company was that of a theatre bar and café. The trading subsidiary gift aids its taxable profits to Taunton Theatre Association Limited. The Registered Office is The Brewhouse Theatre and Arts Centre, Coal Orchard, Taunton, Somerset, TA1 1JZ.

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**NOTES TO THE FINANCIAL STATEMENTS**

**10. Investments (Continued)**

The results of TTA Trading Limited were as follows:-

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Turnover	190,723	129,039
Costs of sales	(75,598)	(61,747)
Gross profit	115,125	67,292
Administrative expenses	(61,824)	(58,192)
Operating profit	53,301	9,100
Gift aid to Taunton Theatre Association Limited	9,586	2,749
The assets and liabilities were:-		
Fixed assets	941	959
Current assets	75,774	21,350
Current liabilities	(15,755)	(5,064)
Total assets less current liabilities	60,960	17,245
Called up share capital	1	1
Retained earnings	60,959	17,244
	60,960	17,245

**11. Debtors**

	<b>2024</b>		<b>2023</b>	
	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade Debtors	19,624	17,956	14,459	11,416
Prepayments	3,506	3,506	2,557	2,557
Accrued Income	952	952	17,000	17,000
Other Debtors	43,272	39,933	38,919	35,580
	67,354	62,347	72,935	66,553

**TAUNTON THEATRE ASSOCIATION LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

Company Number: 08658085

**NOTES TO THE FINANCIAL STATEMENTS**

**12. Creditors: Amounts falling due within one year**

	<b>2024</b>		<b>2023</b>	
	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade Creditors	24,718	22,540	26,606	25,547
Taxation & Social Security	7,215	7,215	8,215	8,215
Accruals	65,275	64,254	62,991	62,854
Ticket sales received in advance	324,342	324,342	273,082	273,082
VAT	8,984	-	3,178	-
	<hr/>	<hr/>	<hr/>	<hr/>
	430,534	418,351	374,072	369,698
	<hr/>	<hr/>	<hr/>	<hr/>

**13. Statement of Funds – Group and Charity**

	<b>At 1 April</b>				<b>At 31 March</b>
	<b>2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General	82,617	1,589,346	(1,484,659)	30,064	217,368
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Café Project	18,714	-	(3,973)	(14,741)	-
Studio Seating	10,000	-	(1,672)	(8,328)	-
Studio Flooring/Lighting	5,000	-	(805)	(4,195)	-
Audio Equipment	5,133	-	(1,100)	(4,033)	-
Warm Spaces	-	2,250	(3,250)	1,000	-
Craft Workshops	-	1,592	(1,768)	176	-
SASP Grant	-	1,500	(1,557)	57	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	38,847	5,342	(14,125)	(30,064)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Restricted income funds are for specific artistic productions and activities undertaken by the company.

The Café Project was funded by a grant from Somerset County Council to redevelop the Theatre's Café. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.

The Studio Seating Fund consists of a donation received specifically towards the new seating in the studio and related adjustments to the room. The donors approved the use of any remaining funds to the overall studio project. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.

The Studio flooring/lighting fund is a grant from the Theatres Trust towards repairing the Studio floor and improving the lighting rig. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.



**NOTES TO THE FINANCIAL STATEMENTS**

**13. Statement of Funds – Group and Charity (continued)**

The Audio equipment fund consist of donations received for Audio description equipment increasing accessibility of the theatre. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.

Warm Spaces funding was received from Taunton Town Council and SCF was to enable the Charity to open early, provide daily activities and provide subsidised hot meals during the period December to February.

The craft workshops were funded by Taunton Town Council and were to enable families to take part in workshops at no or low cost during the autumn.

The SASP grant was received to fund places on weekly activities during the school holidays for children who would otherwise receive free school meals.

**14. Analysis of Net Assets Between Funds – Group**

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
Fixed Assets	41,691	-	41,691	8,671	23,847	32,518
Net Current Assets	175,677	-	175,677	73,946	15,000	88,946
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	217,368	-	217,368	82,617	38,847	121,464
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**15. Capital Commitments**

At 31 March 2024 the charity had no capital commitments (2023: Nil).

**16. Called up Share Capital**

The company is limited by guarantee and as such has no issued share capital.

**17. Auditors Remuneration**

	Charity		Subsidiary		Total	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Audit	7,128	12,043	-	-	7,128	7,080
Accounting services	4,740	4,884	500	760	5,240	5,490
Corporation tax	960	672	-	-	960	840
Other services	-	-	-	-	-	30
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	12,828	17,599	500	760	13,328	18,359
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS**

**18. Lease Commitments**

Minimum lease payment of the group all due as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	2,324	2,445
Between one and five years	425	2,704
	<hr/>	<hr/>
	2,749	5,149
	<hr/>	<hr/>

**19. Reconciliation of Net Movements in Funds to Net Cashflows from Operating Activities**

	<b>2024</b>		<b>2023</b>	
	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net Movement in Funds (as per statement of financial activities)	95,904	52,189	1,650	(4,700)
<b>Adjustments for:-</b>				
Investment Income	(5,280)	(5,280)	(912)	(912)
Depreciation	10,801	10,227	7,280	6,794
<b>Movements in Working Capital:-</b>				
(Increase)/Decrease in Stock	(1,983)	-	1,808	-
Decrease/(Increase) in Debtors	5,581	4,206	41,312	42,412
Increase in Creditors	56,462	48,653	74,551	79,810
	<hr/>	<hr/>	<hr/>	<hr/>
Cash Provided by Operating Activities	161,485	109,995	125,689	123,404
	<hr/>	<hr/>	<hr/>	<hr/>

**20. Prior Year Statement of Funds – Group and Charity**

	<b>At 1 April</b>			<b>At 31 March</b>	
	<b>2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General	119,814	1,243,876	(1,280,980)	(93)	82,617
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Café Project	-	24,900	(6,279)	93	18,714
Studio Seating	-	10,000	-	-	10,000
Studio Flooring/Lighting	-	5,000	-	-	5,000
Audio Equipment	-	5,500	(367)	-	5,133
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	45,400	(6,646)	93	38,847
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**21 Post Balance Sheet Events**

In March 2024 Somerset Council confirmed a reduced level of funding for the year 2024-25 and no funding thereafter. A little later they announced their intention to exercise the break clause on the lease for Taunton Brewhouse on 30 April 2026. These decisions are based on Somerset Council's own financial situation not the performance of Taunton Theatre Association, whom they wish to continue as Operator.

Discussions between TTA, Somerset Council and Taunton Town Council about ensuring the future of Taunton Brewhouse resulted in a proposal whereby:

- Somerset Council retain the freehold of Taunton Brewhouse
- Taunton Theatre Association enters into a 50-year full repairing and insuring lease from 1 May 2026
- Taunton Town Council enters into a formal partnership arrangement with Taunton Theatre Association, supported by a multi-year Service Level Agreement to facilitate the continuation of the Theatre in its current premises.

At the time of approval of these accounts, discussions are well progressed between Taunton Theatre Association, Somerset Council and Taunton Town Council. A joint letter from Taunton Town Council and Taunton Theatre Association regarding the above proposal has been formally submitted to Somerset Council.

The terms and formal conclusion of the lease between TTA and Somerset Council are expected to be concluded in the coming months.

The terms and conclusion of a partnership agreement with Taunton Town Council remain subject to approval by the Taunton Town Council members at a future meeting.

The Trustees of Taunton Theatre Association are confident that all parties are committed to ensuring the future for Taunton Brewhouse and that these discussions will be successfully concluded.

