

CRITERION THEATRE LIMITED

England & Wales · Charity number 1161430

Details

Status	Registered
Legal form	Charitable company
Company number	01643977
Registered	2015-04-27
Register	View on the Charity Commission register

Contact

Address	Criterion Theatre Berkeley Road South Coventry CV5 6EF
Phone	07815885593
Email	info@criteriontheatre.co.uk
Website	www.criteriontheatre.co.uk

Activities

Objects: TO EDUCATE THE PUBLIC IN THE DRAMATIC AND OPERATIC ARTS AND TO FURTHER THE DEVELOPMENT OF PUBLIC APPRECIATION AND TASTE IN THE SAID ARTS.

Activities: 1) To educate the public in the dramatic and operatic arts.2) To further the development of public appreciation and taste in the said arts.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Coventry City
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£404,318	£291,831	-	-
2023-12-31	£172,181	£98,172	-	-
2022-12-31	£76,583	£62,926	-	-
2021-12-31	£39,653	£50,772	-	-
2020-12-31	£65,228	£58,065	-	-

Trustees

Name	Role	Appointed
JONATHON ELVES	Chair	2013-06-12
Christopher Firth		2020-09-16
Emma Jane Padfield		2024-07-17
Katherine Sowerby		2020-09-16
Professor Anne-marie Greene		2015-04-20
Simon Sharpe		2018-06-06

CRITERION THEATRE LIMITED

England & Wales - Charity number 1161430

Accounts

Charity Registration No. 1161430

Company Registration No. 1643977 (England and Wales)

CRITERION THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CRITERION THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Elves A Greene K B Sowerby C Firth Simon Sharpe Emma Padfield Georgia Kelly
Secretary	S Sharpe
Charity number	1161430
Company number	1643977
Registered office	Berkeley Road South Earlsdon Coventry West Midlands United Kingdom CV5 6EF
Independent examiner	John Plumb

CRITERION THEATRE LIMITED

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

Report of the Trustees

Introduction

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

The financial statements comply with the Charities Act 1993, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (SORP 2005).

Reference and Administrative Details

Registered Charity Name: Criterion Theatre Limited

Registered Charity Number: 1161430

Registered Company Number: 01643977

Address of principal office: Criterion Theatre, Berkeley Road South, Coventry, CV5 6EF

Directors and Trustees

The names of Trustees who have served during the reporting period are as follows:

- Jonathon Elves
- Anne-Marie Greene
- Simon Sharpe
- Barbara Sowerby
- Georgia Kelly
- E Padfield
- Chris Firth

Company Secretary

E Padfield

Independent examiner

John Plumb, Accountant

Approved by order of the board of trustees on 15/9/25 and signed on its behalf
by:



J Elves

Trustee

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2024***

Chair's report

The Criterion Theatre is 'The Little Theatre with Big Ambitions'. We own our theatre building and have been producing theatrical entertainment of the highest quality for over sixty years. We are totally reliant on volunteers for all our activities both on and off stage. Our vision is to be the best amateur theatre company in the West Midlands, producing exemplary theatrical experiences and developing theatre artists, thus fulfilling our charitable objectives of promoting theatre and the dramatic arts in Coventry, Warwickshire, and the West Midlands.

2024 has been a very successful and innovative year and we have staged six main house productions and one studio production to strong audience numbers. We have kept the Company and wider membership community connected with regular online play readings and social events. Our children's drama classes have gone from strength to strength with very healthy numbers. We have made some measurable progress on our ambitious Equality, Diversity, and Inclusion Action Plan, and our Redevelopment Plan. We have ended the year in a solid financial position and look forward optimistically to the future.

Jon Elves, Chair

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Our Objectives

The charitable objectives of The Criterion Theatre Limited are:

1. To educate the public in the dramatic and operatic arts
2. To further the development of public appreciation and taste in the said arts.

We achieve these objectives through the following means:

- a) An annual programme of in-house productions: Productions are openly presented to the public. This is selected carefully to present a wide variety of dramatic genres and the use of work by both classic playwrights and the most up to date writers. This ensures the widest public, educative, and developmental potential of the programme. This varied programme also offers educative opportunities to the cast and crew in developing their on- and off-stage skills and competencies.
- b) Volunteering opportunities: The Theatre runs solely on the basis of volunteer activity. There are opportunities for the public to be involved, by joining as members, in all aspects of Theatre activity. This involves the core activity of productions (cast and crew), but also support functions (e.g., running the bar, box office, front of house, health and safety, cleaning, events team etc.). This has educative value in allowing people to be involved in how a theatre works, increasing appreciation for dramatic arts.
- c) Children's drama classes from school years 3 to 11 (aged 7 to 16): Open to the public. Workshops teaching a range of drama skills. A showcase of their learning over the year is presented towards the end of the summer term. There are opportunities for drama class students to participate in relevant in-house productions. Core educative value for children in educating them about drama, plays, acting and developing appreciation for dramatic arts into their lives.
- d) Training opportunities in the dramatic arts: The Theatre hosts regular New Members Nights when the public can come along and find out about what activities the Theatre is engaged in. Individuals are encouraged to become members of the Theatre to get involved in all on stage and off-stage aspects of production regardless of levels of previous experience. Relevant in-house training is offered.
- e) Involvement in the local Coventry community: This includes providing a free of charge one-off meeting venue for local groups. The Theatre is also involved in the annual Earlsdon community festival. Established connections with the Coventry Resource Centre for the Blind have been continued. This facilitates the Theatre's community involvement and expands the public reach of the dramatic activities undertaken by the Theatre, thus contributing to achieving its charitable objectives.
- f) A venue for external theatre companies and other artistic events (e.g., travelling theatre companies, independent film-makers, musicians, dance troupes): This provides educative value in expanding the exposure of the public to a variety of dramatic and artistic endeavours.
- g) The running of a licensed bar, open two evenings a week and during all productions and events. This trading activity is deemed to be secondary and only in furtherance of our charitable objectives.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guide on public benefit, including the guidance on fee charging. The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. In setting the level of charges and concessions, the Trustees give careful consideration to the accessibility of the events it programmes for those on low incomes.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Our Achievements and Performance

Our Season of Productions

We engage in adventurous and challenging programming, selecting plays across the variety of genres, which stretch actors and technical teams, are relevant to contemporary society, and enjoyable to audiences. The artistic team endeavours to have the most up to date information about new releases, and we are often the first theatre in the region to gain amateur rights to shows. This means that we provide considerable artistic and educative value to our audiences, the public. Without the Criterion Theatre, the public would not have had access to these dramatic pieces of work.

Between January 1st and December 31st 2024, we presented 6 main house productions and 1 studio production. It was an extremely successful year with a full programme to capacity auditorium. The programme included a youth studio production of the hard-hitting drama 'The Trials'. Main house shows included comedy in 'Dirty Great Love Story', powerful classics '1984' and 'The Homecoming', a one man show 'Every Brilliant Thing' and finally an innovative female-led version of Dickens' 'A Christmas Carol'. 2024 saw us run our Springboard Festival for the second year, comprising an eight-day-long celebration of performing arts, bringing together professionals and amateurs. In-house company plays and community collaborations ran alongside external artists, musicians and theatre companies; poetry workshops and art exhibitions. There were 40 performances involving over 60 performers, with the breadth of subject matter reinforcing our overall mission around diversity and inclusion. It has now become a firm part of our season.



Monitoring against our EDI mission continues, evidenced in programming choices and increased diversity of casts. Overall audience figures averaged 74% across the core productions in 2024 (not including the Festival), which is back to pre-pandemic levels.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

Our Educational Activities

As part of fulfilling our charitable objectives to educate and promote appreciation of the dramatic arts, we engage in a programme of educational activities.

Drama Classes

Part of our vision involves inspiring the next generation of actors and theatre audiences, and the Criterion Theatre provides a valuable education in the dramatic arts, and appreciation of theatre for young people within the local area.

Over the reporting period our drama classes have gone from strength to strength with large numbers attending. These classes teach a range of theatrical skills to children and young people. These are open to the public. They involve volunteer tutors drawn from the acting Company, and while there are those that regularly lead the classes, tutors are also drawn on to deliver specialist sessions such as on mime, stage fighting and voice coaching.

We run two drama classes on Saturday mornings in school term times, split by school year age (Class 1: Year 4 to 6; and Class 2: Year 7-13). Parents, carers, and family are invited to come and share in the drama class learning at various opportunities through the year.

Play Readings

Every production in the season has an initial reading before the audition and casting process starts which is open to the public. This is an opportunity for people to hear a play read aloud, participate in taking parts and gain a greater understanding of a particular play. This provides educative value and the appreciation of dramatic arts to the public. It also helps to encourage people to come along and get more involved in productions, either on stage by auditioning or in the multitude of backstage and other support roles.

In addition, the play reading group has organised regular online play readings which have contributed to keeping the Company connected and engaged in artistic activities and are useful activities guiding forthcoming seasons.

Our Community Activities

We are passionate about Coventry and our place in the local community. While we are limited by our busy production schedule and the space restrictions of our building, we do our best to accommodate and support artistic and dramatic activities taking place in the local community whenever possible.

We provide a free of charge, resourced space for people within the local community to produce and promote works of cultural value such as local morris dance troupes, role playing society, and Earlsdon WI. In the lead up to the Springboard Festival there has been a regular poetry, and new writing group meeting once a month. We have also provided a venue for the book launch from the Coventry Resource Centre for the Blind.

In addition, we provide a resourced venue for national and international theatre companies and other artistic organisations to perform (e.g., travelling theatre companies, independent film-makers, musicians, dance troupes). This year has seen us host a local group producing 'City of Burning Spires: A Rock Opera', PUSH rock band, an 'Piskie' by BoonDog Theatre.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Equality Diversity and Inclusion

The Criterion Theatre is committed to a core aspiration to be a demonstrable place of opportunity for all with diverse and brilliant plays on stage and inclusive company and membership. The EDI Working Group provides direction, support and guidance to the Board and all volunteers, on EDI issues and we have set about implementing and reporting on our annual EDI Action Plan. Every play announced has an EDI Assessment on our website, indicating coverage of diversity issues and any specific casting requirements (gender/gender identity, race/ethnicity, disability, age, sexual orientation) that might be different to our usual policy of neutral and open casting. The choice of plays is now also partly guided by diversity criteria, with soft targets to ensure that there is representation of diverse stories, female playwrights and that at least one play in every season by a playwright of African and Caribbean; Asian, South Asian, East Asian; or South-East Asian heritage. We are tracking diversity within casting and are pleased to report some progression. With regard to ethnicity, while in 2017 we had no global majority actor within our casts, we were very pleased to report that in the 2024 programme, 19% of our actors were from a global majority background. In addition, 3 main house plays were by female playwrights, 8 of the 9 plays at Springboard were by female identifying playwrights while 2 were from playwrights of global majority origin. We are working on an accessibility plan and ensuring that disabled visitors have the best experience possible.

Our Volunteers

We rely totally on a volunteer workforce and have no paid employees. There are opportunities for the public to be involved in all aspects of theatre activity through volunteer roles (all volunteers must also be members of the Theatre). This contributes to the promotion of appreciation of dramatic arts to the public, offering considerable opportunities for important altruistic, artistic, dramatic and 'serious leisure' activities, vital to people's well-being.

To encourage membership and volunteering, it is vitally important that we provide a creative, social, inspirational, and supportive space for anyone who comes in our door, and we are open to people of all ages, experience, background and walks of life. We pride ourselves on our strong sense of community and family. We hope through our volunteering activities that we can demonstrate that theatre matters, and that theatre is fun to be involved in.

We are so lucky to have a strong and loyal group of committed volunteers who are prepared to put in considerable and significant time and effort for the Theatre. Alongside the 250 Company members who are directly involved in productions, there are also around 200 members, many of whom provide a variety of support roles in the Theatre (i.e., Box Office, Coffee Bar, Front of House).

Financial position

At the end of the reporting period, the charity had accumulated cash reserves of £485,712. This puts the charity in a strong financial position against its committed expenditure and allows the charity to embark on some necessary development to secure the fabric of the building and improve the experience for visitors and volunteers.

Reserves policy

The level of unrestricted funds is maintained at a minimum of 3-6 months operational costs.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Pricing Policy

The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. The Trustees consider the highest charge for membership subscription and for ticket prices to be affordable and a 'low fee.' Concessions are available for those aged under 18 years of age. This opinion is based on an assessment of the highest fee charged proportionate to UK average earnings. The ticket prices of the Criterion Theatre Limited are comparable with other non-professional theatres in the region.

Membership subscriptions are very low and have not increased for over 5 years (Company £20; Club £10, Youth £5). The rationale for charging a membership subscription has been carefully considered by the Trustees. Being involved in the areas of production requires a level of commitment to the Theatre that is cemented by membership and the small financial cost of membership. In addition, the Theatre must invest in those members who volunteer for productions in terms of training and insurance. Members gain the benefit of discounted tickets which are a way of generating repeat visits and increased commitment to the Theatre, and are of financial help to those people who like to see multiple productions.

Ticket prices are £10 for members and £12.50 for non-members, being below the average price at sister amateur theatres in the area.

Following a review of costs and inflationary rises, we have increased the bar prices in line with inflation.

Structures, Governance and Management

The Criterion Theatre Limited constitutes a limited company, limited by guarantee, as defined by the Companies act 2006. It is controlled by its governing document, the memorandum and articles using an approved governing document underwritten by the National Operatic and Dramatic Association (NODA). It is registered as a charity with the Charity Commission.

Organisation

Appointment of Trustees

This is based on the voting of members (as defined in clause 10) at a duly constituted general meeting. Under clause 33, the charity may by ordinary resolution:

- (1) appoint a person who is willing to act to be a trustee/director; and
- (2) determine the rotation in which any additional trustee/directors are to retire.

The resignation of trustees/directors in rotation is determined by clause 31 and 32.

The minimum number of trustees is 3 and is currently not subject to any maximum.

Training and Induction of Trustees

To stand for appointment, trustees must meet the requirements of the Charity Commission. Induction will be conducted by present trustees, under the stewardship of the Secretary.

Voting rights within the charity

All Company members of the charity, whose membership subscription is up to date are eligible to vote at a duly constituted general meeting.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Related Parties

All related interests of Trustees regarding transactions and arrangements have been declared at the duly constituted Board meetings and proceedings undertaken in accordance with Clause 8 and 9 of the governing document.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for the Future

The Trustees are responsible for establishing the Strategic Business Plan looking forward over the next five-year period. We are a successful Theatre, with a thriving company and much appeal in the wider community.

However, our core activities are restricted by the capacity and state of our theatre building. Our theatre building is still in need of refurbishment. Major ongoing deficiencies include bar, foyer and backstage areas and building structures to the rear which are in a poor state of repair, and lack of effective and consistent heating for winter and comfort-cooling for summer.

In order to fulfil our ambitions of maintaining our current performance standards plus significantly expanding and developing our activities, our plan of work for the short- and long-term future is to engage in fundraising in order to generate alternative sources of income, which can be used to:

- Refurbish and redevelop the existing building infrastructure.
- Complete internal decoration and refurbishment
- Improve heating and cooling functionality.
- Redevelop the backstage areas.
- Develop new construction at the rear of the theatre where there is existing undeveloped land.

We have set up a new Fundraising Committee, and we have a Development Committee, led by the Chair. A generous legacy by a founder member plus ongoing fundraising mean that plans for building development work are now well progressed to begin in 2025 and on which we will report next year.

The trustees' report was approved by the Board of Trustees.


J Elves
Trustee

Dated

15/9/25.

CRITERION THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRITERION THEATRE LIMITED

I report to the trustees on my examination of the financial statements of Criterion Theatre Limited (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



John Plumb

Accountant

2 Mews Cottages
Cloister Crofts
Leamington Spa
CV32 6QQ
United Kingdom

Dated: 15/9/25.

CRITERION THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<u>Income From:</u>			
Donations and legacies	3	4,864	4,546
<u>Charitable activities</u>			
Production and performances	4	46,280	54,189
Membership fees	4	5,920	5,862
Other income	4	39,485	42,296
Interest receivable	5	1,132	882
Total Income from business		97,681	107,775
Legacy Income	4	306,637	64,406
Total Income		404,318	172,181
<u>Expenditure on:</u>			
Production and performance	6	22,102	31,007
Other charitable	6	90,386	67,165
Net (expenditure)/income for the year/ Net movement in funds		291,831	74,009
Fund balances at 1 January 2024		423,231	349,222
Fund balances at 31 December 2024		715,061	423,231

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CRITERION THEATRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible Assets		229,349	250,243
Current Assets			
Stocks		2,608	2,730
Debtors		-	-
Cash at bank and in hand		483,751	172,013
		<u>486,360</u>	<u>174,743</u>
Creditors: amounts falling due within one year		<u>(648)</u>	<u>(1,756)</u>
Net current assets		485,712	172,987
Total assets less current liabilities		<u>715,061</u>	<u>423,230</u>
Income funds			
Unrestricted funds		715,061	423,230
		<u>715,061</u>	<u>423,230</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15/9/25.


J. Elves
Trustee

Company Registration No. 1643977

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Criterion Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Berkeley Road South, Earlsdon, Coventry, West Midlands, CV5 6EF, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Donations and gifts	4,864	4,546
	4,864	4,546

4 Charitable activities

	Production and performances £	Membership Fees £	Other Income £	Total 2024 £	Total 2023 £
Box office sales	43,626			43,626	51,717
Subscriptions		5,920		5,920	5,862
Drama class	2,657			2,657	2,472
Sundry receipts			3,113	3,113	7,201
Lottery			2,315	2,315	2,515
Bar Sales			33,017	33,017	32,580
	46,280	5,862	42,296	96,5491	106,893
Legacy			306,637	306,637	64,406

5 Interest receivable

	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Interest Received	1,135	882

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Production and performances	Other charitable	Total 2024	Total 2023
	£	£	£	£
Script Costs	1,075		1,075	858
Wardrobe	2,800		2,800	2,887
Properties	1,520		1,520	731
Publicity	2,926		2,926	2,983
Royalties	3,524		3,524	7,151
Set construction	3,664		3,664	1,878
Lighting and sound	2,500		2,500	9,406
Music and bands	-		-	2,700
Sundry production costs	4,093		4,093	2,413
	22,102		22,102	31,007
Share of support costs (see note 7)		90,386	90,386	67,166
Share of governance costs (see note 7)	-	-		
	22,102	90,386	112,488	98,173
Analysis by fund				
Unrestricted funds	22,102	90,386	112,488	
	22,102	90,386	112,488	
For the year ended 31 December 2023				
Unrestricted funds	31,007	67,166		98,173
	31,007	67,166		98,173

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs

	Support Cost	Governance Costs	2024	2023	Basis of Allocation
	£	£	£	£	
Depreciation	20,894		20,894	20,934	Actual
Bar and coffee	17,494		17,494	17,682	Actual
Room hire	255		255	420	Actual
Waste disposal	-		-	-	Actual
Licenses	945		945	1,404	Actual
Rates	2,417		2,417	1,875	Actual
Light and heat	12,288		12,288	9,552	Actual
Telephone	1,208		1,208	1,762	Actual
Insurance	5,189		5,189	4,792	Actual
Repairs	16,241		16,241	3,017	Actual
Website expenses	1,106		1,106	766	Actual
Sundry expenses	4,095		4,095	2,513	Actual
Bank charges	259		259	268	Actual
Development Costs	7,740		7,740	1,170	Actual
Accountancy and legal	-		-	60	Actual
	90,386		90,386	67,166	
Analysed between					
Charitable activities	90,386		90,386	67,166	

8 Trustees

Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024.

Trustees' expenses

During the year, the charity reimbursed expenses to the following trustees:
A Greene £1,373 in respect of scripts and production expenses (2023-£935)
K Sowerby £1,250 in respect of admin & development costs (2023- £1,229)
C Firth £219 in respect of publicity and social activity (2023 - £35)
S Sharpe £522 in respect of set construction and maintenance (2023 - £0)
J Elves £0 in respect of social activity (2023 - £0)

These transactions were all conducted at arm's length.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

The average monthly number of employees during the year was:

	20223 Number	2023 Number
Total	-	-

10 Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2024	228,924	3,787	201,936	434,647
At 31 December 2024	228,924	3,787	201,936	434,647
Depreciation and impairment				
At 1 January 2024	41,202	3,787	139,415	184,404
Depreciation charged in the year	4,578	-	16,316	20,894
At 31 December 2024	45,780	3,787	155,731	205,298
Carrying amount				
At 31 December 2024	183,144	-	62,521	250,243
At 31 December 2023	187,722	-	46,205	229,349

11 Stocks

	2024 £	2023 £
Raw materials and consumables	2,608	2,730

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	-	-

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	648	1,756

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

CRITERION THEATRE LIMITED

England & Wales - Charity number 1161430

Accounts

Charity Registration No. 1161430

Company Registration No. 1643977 (England and Wales)

CRITERION THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CRITERION THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Elves A Greene K B Sowerby C Firth
Secretary	S Sharpe
Charity number	1161430
Company number	1643977
Registered office	Berkeley Road South Earlsdon Coventry West Midlands United Kingdom CV5 6EF
Independent examiner	John Plumb

CRITERION THEATRE LIMITED

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

Report of the Trustees

Introduction

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

The financial statements comply with the Charities Act 1993, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (SORP 2005).

Reference and Administrative Details

Registered Charity Name: Criterion Theatre Limited

Registered Charity Number: 1161430

Registered Company Number: 01643977

Address of principal office: Criterion Theatre, Berkeley Road South, Coventry, CV5 6EF

Directors and Trustees

The names of Trustees who have served during the reporting period are as follows:

- Jonathon Elves
- Anne-Marie Greene
- Simon Sharpe
- Barbara Sowerby
- Chris Firth

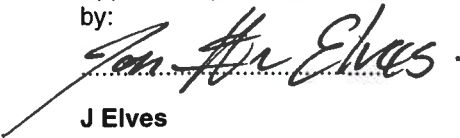
Company Secretary

S Sharpe

Independent examiner

John Plumb, Accountant

Approved by order of the board of trustees on 17/06/24 and signed on its behalf
by:



J Elves

Trustee

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2023***

Chair's report

The Criterion Theatre is 'The Little Theatre with Big Ambitions'. We own our theatre building and have been producing theatrical entertainment of the highest quality for over sixty years. We are totally reliant on volunteers for all our activities both on and off stage. Our vision is to be the best non-professional theatre company in the West Midlands, producing exemplary theatrical experiences and developing theatre artists, thus fulfilling our charitable objectives of promoting theatre and the dramatic arts in Coventry, Warwickshire, and the West Midlands.

We have finally begun to recover from the effects of the Covid-19 pandemic and in 2023 we have produced six main house productions and one studio production to strong audience numbers. We have kept the Company and wider membership community connected with regular online play readings and social events. Our children's drama classes have gone from strength to strength with very healthy numbers. We have made some measurable progress on our ambitious Equality, Diversity, and Inclusion Action Plan and our Redevelopment Plan.

We have ended the year in a solid financial position aided by the a generous bequeath from one of the founding members of the theatre and look forward optimistically to the future.

Jon Elves, Chair

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

Our Objectives

The charitable objectives of The Criterion Theatre Limited are:

1. To educate the public in the dramatic and operatic arts
2. To further the development of public appreciation and taste in the said arts.

We achieve these objectives through the following means:

- a) An annual programme of in-house productions: Productions are openly presented to the public. This is selected carefully to present a wide variety of dramatic genres and the use of work by both classic playwrights and the most up to date writers. This ensures the widest public, educative, and developmental potential of the programme. This varied programme also offers educative opportunities to the cast and crew in developing their on- and off-stage skills and competencies.
- b) Volunteering opportunities: The Theatre runs solely on the basis of volunteer activity. There are opportunities for the public to be involved, by joining as members, in all aspects of Theatre activity. This involves the core activity of productions (cast and crew), but also support functions (e.g., running the bar, box office, front of house, health and safety, cleaning, events team etc.). This has educative value in allowing people to be involved in how a theatre works, increasing appreciation for dramatic arts.
- c) Children's drama classes from school years 3 to 11 (aged 7 to 16): Open to the public. Workshops teaching a range of drama skills. A showcase of their learning over the year is presented towards the end of the summer term. There are opportunities for drama class students to participate in relevant in-house productions. Core educative value for children in educating them about drama, plays, acting and developing appreciation for dramatic arts into their lives.
- d) Training opportunities in the dramatic arts: The Theatre hosts regular New Members Nights when the public can come along and find out about what activities the Theatre is engaged in. Individuals are encouraged to become members of the Theatre to get involved in all on stage and off-stage aspects of production regardless of levels of previous experience. Relevant in-house training is offered.
- e) Involvement in the local Coventry community: This includes providing a free of charge one-off meeting venue for local groups. The Theatre is also involved in the annual Earlsdon community festival. Connections with the Coventry Resource Centre for the Blind have been established. This facilitates the Theatre's community involvement and expands the public reach of the dramatic activities undertaken by the Theatre, thus contributing to achieving its charitable objectives.
- f) A venue for external theatre companies and other artistic events (e.g., travelling theatre companies, independent film-makers, musicians, dance troupes): This provides educative value in expanding the exposure of the public to a variety of dramatic and artistic endeavours.
- g) The running of a licensed bar, open two evenings a week and during all productions and events. This trading activity is deemed to be secondary and only in furtherance of our charitable objectives.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guide on public benefit, including the guidance on fee charging. The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. In setting the level of charges and concessions, the Trustees give careful consideration to the accessibility of the events it programmes for those on low incomes.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Our Achievements and Performance

Our Season of Productions

We engage in adventurous and challenging programming, selecting plays across the variety of genres, which stretch actors and technical teams, are relevant to contemporary society, and enjoyable to audiences. The artistic team endeavours to have the most up to date information about new releases, and we are often the first theatre in the region to gain amateur rights to shows. This means that we provide considerable artistic and educative value to our audiences, the public. Without the Criterion Theatre, the public would not have had access to these dramatic pieces of work.

Between January 1st and December 31st 2023, we presented six main house and one studio production/s. It was an extremely successful year with a full programme to capacity auditorium. The programme included a new drama 'Afterlife' which made innovative use of multi-media and interactive film and projection and we also staged our first full scale musical for over a decade-Sondheim's 'Sweeney Todd' playing to sell out houses and critical acclaim. In 'Beryl', four actors on fixed vintage bicycles wowed us with their multiple characterisations and physical prowess, telling the story of one of the UK's greatest sportswomen while 'The Welkin' involved a large cast in a powerful period piece of new drama. We ended the year with the classic comedy farce Arsenic and Old Lace which played to a sell-out audience. We staged one studio play to a smaller capacity audience- 'The Cost of You', a piece of brand-new presenting an inventive modern love story. 2023 also saw our inaugural Springboard Festival which was an eight-day-long celebration of performing arts, bringing together professionals and amateurs. In-house company plays and community collaborations ran alongside external artists, musicians and theatre companies; poetry workshops and art exhibitions. There were 30 performances involving over 60 performers, with the breadth of subject matter reinforcing our overall mission around diversity and inclusion. We plan to make it an annual event.



January 2023 saw the construction of an accessible toilet – phase one in our redevelopment/building plan, two new projectors have been purchased, and a plan for conversion to LED lighting has been developed. Monitoring against EDI mission continues, evidenced in programming choices and increased diversity of casts (26% of actors from global majority backgrounds compared to 16% last year). Overall audience figures averaged 80% across the core productions in 2023 (not including the Festival), which is back to pre-pandemic levels.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2023***

Our Educational Activities

As part of fulfilling our charitable objectives to educate and promote appreciation of the dramatic arts, we engage in a programme of educational activities.

Drama Classes

Part of our vision involves inspiring the next generation of actors and theatre audiences, and the Criterion Theatre provides a valuable education in the dramatic arts, and appreciation of theatre for young people within the local area.

Over the reporting period our drama classes have gone from strength to strength with large numbers attending. These classes teach a range of theatrical skills to children and young people. These are open to the public. They involve volunteer tutors drawn from the acting Company, and while there are those that regularly lead the classes, tutors are also drawn on to deliver specialist sessions such as on mime, stage fighting and voice coaching.

We run two drama classes on Saturday mornings in school term times, split by school year age (Class 1: Year 4 to 6; and Class 2: Year 7-11). Parents, carers, and family are invited to come and share in the drama class learning at various opportunities through the year.

Play Readings

Every production in the season has an initial reading before the audition and casting process starts which is open to the public. This is an opportunity for people to hear a play read aloud, participate in taking parts and gain a greater understanding of a particular play. This provides educative value and the appreciation of dramatic arts to the public. It also helps to encourage people to come along and get more involved in productions, either on stage by auditioning or in the multitude of backstage and other support roles.

In addition, the play reading group has organised regular online play readings which have contributed to keeping the Company connected and engaged in artistic activities and are useful activities guiding forthcoming seasons.

Our Community Activities

We are passionate about Coventry and our place in the local community. While we are limited by our busy production schedule and the space restrictions of our building, we do our best to accommodate and support artistic and dramatic activities taking place in the local community whenever possible.

We provide a free of charge, resourced space for people within the local community to produce and promote works of cultural value such as local dance troupes and the Warwick Folk Festival. In the lead up to the Springboard Festival there has been a regular poetry, and new writing group meeting once a month. We have also provided a venue for a community bereavement group connected to University Hospital, Earlsdon School PTA and the national Little Theatre Guild committee meeting.

In addition, we provide a resourced venue for national and international theatre companies and other artistic organisations to perform (e.g., travelling theatre companies, independent film-makers, musicians, dance troupes). This year has seen us host a community version of 'The Vagina Monologues', a local group producing 'City of Burning Spires: A Rock Opera', and the University of Warwick Big Band.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

Equality Diversity and Inclusion

The Criterion Theatre is committed to a core aspiration to be a demonstrable place of opportunity for all with diverse and brilliant plays on stage and inclusive company and membership. The EDI Working Group provides direction, support and guidance to the Board and all volunteers, on EDI issues and we have set about implementing and reporting on our annual EDI Action Plan. Every play announced has an EDI Assessment on our website, indicating coverage of diversity issues and any specific casting requirements (gender/gender identity, race/ethnicity, disability, age, sexual orientation) that might be different to our usual policy of neutral and open casting. The choice of plays is now also partly guided by diversity criteria, with soft targets to ensure that there is representation of diverse stories, female playwrights and that at least one play in every season by a playwright of African and Caribbean; Asian, South Asian, East Asian; or South-East Asian heritage. We are tracking diversity within casting and are pleased to report some progression. With regard to ethnicity, while in 2017 we had no global majority actor within our casts, we were very pleased to report that in the 2023 programme, 26% of our actors were from a global majority background. We are working on an accessibility plan and ensuring that disabled visitors have the best experience possible.

Our Volunteers

We rely totally on a volunteer workforce and have no paid employees. There are opportunities for the public to be involved in all aspects of theatre activity through volunteer roles (all volunteers must also be members of the Theatre). This contributes to the promotion of appreciation of dramatic arts to the public, offering considerable opportunities for important altruistic, artistic, dramatic and 'serious leisure' activities, vital to people's well-being.

To encourage membership and volunteering, it is vitally important that we provide a creative, social, inspirational, and supportive space for anyone who comes in our door, and we are open to people of all ages, experience, background and walks of life. We pride ourselves on our strong sense of community and family. We hope through our volunteering activities that we can demonstrate that theatre matters, and that theatre is fun to be involved in.

We are so lucky to have a strong and loyal group of committed volunteers who are prepared to put in considerable and significant time and effort for the Theatre. Alongside the 150-200 Company members who are directly involved in productions, there are also around 200 members, many of whom provide a variety of support roles in the Theatre (i.e., Box Office, Coffee Bar, Front of House).

Public Benefit

The charity has had due regard to guidance published by the Charity Commission on public benefit and consider the charity complies with the requirements.

Financial position

At the end of the reporting period, the charity had accumulated cash reserves of £172,013. This puts the charity in a strong financial position against its committed expenditure.

Reserves policy

The level of unrestricted funds is maintained at a minimum of 3-6 months operational costs.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

Pricing Policy

The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. The Trustees consider the highest charge for membership subscription and for ticket prices to be affordable and a 'low fee.' Concessions are available for those aged under 18 years of age. This opinion is based on an assessment of the highest fee charged proportionate to UK average earnings. The ticket prices of the Criterion Theatre Limited are comparable with other non-professional theatres in the region.

Membership subscriptions are very low and have not increased for over 5 years (Company £20; Club £10, Youth £5). The rationale for charging a membership subscription has been carefully considered by the Trustees. Being involved in the areas of production requires a level of commitment to the Theatre that is cemented by membership and the small financial cost of membership. In addition, the Theatre must invest in those members who volunteer for productions in terms of training and insurance. Members gain the benefit of discounted tickets which are a way of generating repeat visits and increased commitment to the Theatre, and are of financial help to those people who like to see multiple productions.

Ticket prices are £10 for members and £12.50 for non-members, being below the average price at sister amateur theatres in the area.

Following a review of costs and inflationary rises, we have increased the bar prices in line with inflation.

Structures, Governance and Management

The Criterion Theatre Limited constitutes a limited company, limited by guarantee, as defined by the Companies act 2006. It is controlled by its governing document, the memorandum and articles using an approved governing document underwritten by the National Operatic and Dramatic Association (NODA). It is registered as a charity with the Charity Commission.

Organisation

Appointment of Trustees

This is based on the voting of members (as defined in clause 10) at a duly constituted general meeting. Under clause 33, the charity may by ordinary resolution:

- (1) appoint a person who is willing to act to be a trustee/director; and
- (2) determine the rotation in which any additional trustee/directors are to retire.

The resignation of trustees/directors in rotation is determined by clause 31 and 32.

The minimum number of trustees is 3 and is currently not subject to any maximum.

Training and Induction of Trustees

To stand for appointment, trustees must meet the requirements of the Charity Commission. Induction will be conducted by present trustees, under the stewardship of the Secretary.

Voting rights within the charity

All Company members of the charity, whose membership subscription is up to date are eligible to vote at a duly constituted general meeting.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Related Parties

All related interests of Trustees regarding transactions and arrangements have been declared at the duly constituted Board meetings and proceedings undertaken in accordance with Clause 8 and 9 of the governing document.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for the Future

The Trustees are responsible for establishing the Strategic Business Plan looking forward over the next five-year period.

We are a successful Theatre, with a thriving company and much appeal in the wider community.

However, our core activities are restricted by the capacity and state of our theatre building. Our plan over the last five years has involved complete replacement of our lighting rig, which was finished in 2020. Our theatre building is still in need of refurbishment. Major ongoing deficiencies include backstage areas and building structures to the rear which are in a poor state of repair, and lack of effective and consistent heating for winter and comfort-cooling for summer.

In order to fulfil our ambitions of maintaining our current performance standards plus significantly expanding and developing our activities, our plan of work for the short- and long-term future is to engage in fundraising in order to generate alternative sources of income, which can be used to:

- Refurbish and redevelop the existing building infrastructure.
- Complete internal decoration and refurbishment
- Improve heating and cooling functionality.
- Redevelop the backstage areas.
- Develop new construction at the rear of the theatre where there is existing undeveloped land.

To progress these plans, we have set up a new Fundraising Committee, and we have a Development Committee, led by the Chair.

The trustees' report was approved by the Board of Trustees.


J Elves
Trustee

Dated 17/06/24

CRITERION THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRITERION THEATRE LIMITED

I report to the trustees on my examination of the financial statements of Criterion Theatre Limited (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



John Plumb

Accountant

2 Mews Cottages
Cloister Crofts
Leamington Spa
CV32 6QQ
United Kingdom

Dated: 12/6/24

CRITERION THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Notes	£	£
<u>Income From:</u>			
Donations and legacies	3	4,546	8,523
<u>Charitable activities</u>			
Production and performances	4	54,189	34,001
Membership fees	4	5,862	5,423
Other income	4	42,296	28,486
Interest receivable	5	882	150
Total Income from business		107,775	76,583
Legacy Income	4	64,406	
Total Income		172,181	76,583
<u>Expenditure on:</u>			
Production and performance	6	31,007	12,552
Other charitable	6	67,165	50,374
Net (expenditure)/income for the year/ Net movement in funds		74,009	13,657
Fund balances at 1 January 2023		349,222	335,565
Fund balances at 31 December 2023		423,231	349,222

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CRITERION THEATRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets			250,243		248,177
Current Assets					
Stocks		2,730		2,043	
Debtors		-		-	
Cash at bank and in hand		172,013		100,757	
		<u>174,743</u>		<u>102,800</u>	
Creditors: amounts falling due within one year		<u>(1,756)</u>		<u>(1,756)</u>	
Net current assets			172,987		101,044
Total assets less current liabilities			<u>423,230</u>		<u>349,221</u>
Income funds					
Unrestricted funds			423,230		349,221
			<u>423,230</u>		<u>349,221</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17/06/24


J. Elves
Trustee

Company Registration No. 1643977

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Criterion Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Berkeley Road South, Earlsdon, Coventry, West Midlands, CV5 6EF, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Donations and gifts	4,546	8,523
	4,546	8,523

4 Charitable activities

	Production and performances £	Membership Fees £	Other Income £	Total 2023 £	Total 2022 £
Box office sales	51,717			51,717	32,149
Subscriptions		5,862		5,862	5,423
Drama class	2,472			2,472	1,852
Sundry receipts			7,201	7,201	4,839
Lottery			2,515	2,515	2,385
Bar Sales			32,580	32,580	21,262
	54,189	5,862	42,296	106,893	67,910
Legacy			64,406	64,406	

5 Interest receivable

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Interest Received	882	150

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Production and performances	Other charitable	Total 2023	Total 2022
	£	£	£	£
Script Costs	858		858	299
Wardrobe	2,887		2,887	2,672
Properties	731		731	1,287
Publicity	2,983		2,983	1,807
Royalties	7,151		7,151	3,140
Set construction	1,878		1,878	2,244
Lighting and sound	9,406		9,406	529
Music and bands	2,700		2,700	574
Sundry production costs	2,413		2,413	-
	31,007		31,007	12,552
Share of support costs (see note 7)		67,166	67,166	50,374
Share of governance costs (see note 7)	-	-		
	31,007	67,166	98,173	62,926
Analysis by fund				
Unrestricted funds	31,007	67,166	98,173	
	31,007	67,166	98,173	
For the year ended 31 December 2022				
Unrestricted funds	12,552	50,374		62,926
	12,552	50,374		62,926

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs

	Support Cost	Governance Costs	2023	2022	Basis of Allocation
	£	£	£	£	
Depreciation	20,934		20,934	13,270	Actual
Bar and coffee	17,682		17,682	14,186	Actual
Room hire	420		420	435	Actual
Waste disposal	-		-	570	Actual
Licenses	2,352		1,404	1,404	Actual
Rates	1,875		1,875	1,421	Actual
Light and heat	9,552		9,552	6,010	Actual
Telephone	1,765		1,765	1,889	Actual
Insurance	4,792		4,792	4,416	Actual
Repairs	3,017		3,017	3,053	Actual
Website expenses	766		766	766	Actual
Sundry expenses	2,513		2,513	2,165	Actual
Bank charges	268		268	275	Actual
Development Costs	1,170		1,170	514	Actual
Accountancy and legal	60		60	-	Actual
	67,166		67,166	50,374	
Analysed between					
Charitable activities	67,166		67,166	50,374	

8 Trustees

Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023.

Trustees' expenses

During the year, the charity reimbursed expenses to the following trustees:

A Greene £935 in respect of scripts and production expenses (2022 - £1,103)

K Sowerby £1,229 in respect of admin & development costs (2022- £1,136)

C Firth £35 in respect publicity and social activity (2022- £170)

S Sharpe £0 in respect of set construction and maintenance (2022 - £100)

J Elves £0 in respect of social activity (2022 - £32)

These transactions were all conducted at arm's length.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Employees

The average monthly number of employees during the year was:

	20223 Number	2022 Number
Total	-	-

10 Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2023	228,924	3,787	178,936	411,647
At 31 December 2023	228,924	3,787	201,936	434,647
Depreciation and impairment				
At 1 January 2023	36,624	3,787	123,059	163,470
Depreciation charged in the year	4,578	-	16,356	20,934
At 31 December 2023	41,202	3,787	139,415	184,404
Carrying amount				
At 31 December 2023	187,722	-	62,521	250,243
At 31 December 2022	192,300	-	55,877	261,447

11 Stocks

	2023 £	2022 £
Raw materials and consumables	2,730	2,043

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	-	-

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,756	1,756
	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

CRITERION THEATRE LIMITED

England & Wales - Charity number 1161430

Accounts

Charity Registration No. 1161430

Company Registration No. 1643977 (England and Wales)

CRITERION THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CRITERION THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Elves A Greene K B Sowerby C Firth
Secretary	S Sharpe
Charity number	1161430
Company number	1643977
Registered office	Berkeley Road South Earlsdon Coventry West Midlands United Kingdom CV5 6EF
Independent examiner	John Plumb

CRITERION THEATRE LIMITED

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Report of the Trustees

Introduction

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

The financial statements comply with the Charities Act 1993, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (SORP 2005).

Reference and Administrative Details

Registered Charity Name: Criterion Theatre Limited

Registered Charity Number: 1161430

Registered Company Number: 01643977

Address of principal office: Criterion Theatre, Berkeley Road South, Coventry, CV5 6EF

Directors and Trustees

The names of Trustees who have served during the reporting period are as follows:

- Jonathon Elves
- Anne-Marie Greene
- Simon Sharpe
- Barbara Sowerby
- Chris Firth

Company Secretary

S Sharpe

Independent examiner

John Plumb, Accountant

Approved by order of the board of trustees on 18th July 2023..... and signed on its behalf
by:



J Elves

Trustee

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2022***

Chair's report

The Criterion Theatre is 'The Little Theatre with Big Ambitions'. We own our theatre building and have been producing theatrical entertainment of the highest quality for over sixty years. We are totally reliant on volunteers for all our activities both on and off stage. Our vision is to be the best non-professional theatre company in the West Midlands, producing exemplary theatrical experiences and developing theatre artists, thus fulfilling our charitable objectives of promoting theatre and the dramatic arts in Coventry, Warwickshire, and the West Midlands.

The Covid-19 pandemic continued to have some effect on our ordinary activities in 2022 and one of our productions was still playing to a restricted capacity audience, two productions had to be rescheduled because of Covid outbreaks and audience numbers have been slow to return to expected levels. In 2022 we have produced six main house and one studio production. We have kept the Company and wider membership community connected with regular online play readings and social events. Our children's drama classes have gone from strength to strength with very healthy numbers and drama class participants have been involved in a main house production this year. We have made some measurable progress on our ambitious Equality, Diversity, and Inclusion Action plan. We have ended the year in a solid financial position and look forward optimistically to the future.

Jon Elves, Chair

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

Our Objectives

The charitable objectives of The Criterion Theatre Limited are

:

1. To educate the public in the dramatic and operatic arts
2. To further the development of public appreciation and taste in the said arts.

We achieve these objectives through the following means:

An annual programme of in-house productions: Productions are openly presented to the public. This is selected carefully to present a wide variety of dramatic genres and the use of work by both classic playwrights and the most up to date writers. This ensures the widest public, educative, and developmental potential of the programme. This varied programme also offers educative opportunities to the cast and crew in developing their on- and off-stage skills and competencies.

Volunteering opportunities: The Theatre runs solely on the basis of volunteer activity. There are opportunities for the public to be involved, by joining as members, in all aspects of Theatre activity. This involves the core activity of productions (cast and crew), but also support functions (e.g., running the bar, box office, front of house, health and safety, cleaning, events team etc.). This has educative value in allowing people to be involved in how a theatre works, increasing appreciation for dramatic arts.

Children's drama classes from school years 3 to 10 (aged 7 to 15): Open to the public. Workshops teaching a range of drama skills. A showcase of their learning over the year is presented towards the end of the summer term. There are opportunities for drama class students to participate in relevant in-house productions. Core educative value for children in educating them about drama, plays, acting and developing appreciation for dramatic arts into their lives.

Training opportunities in the dramatic arts: The Theatre hosts regular New Members Nights when the public can come along and find out about what activities the Theatre is engaged in. Individuals are encouraged to become members of the Theatre to get involved in all on stage and off-stage aspects of production regardless of levels of previous experience. Relevant in-house training is offered.

Involvement in the local Coventry community: This includes providing a free of charge one-off meeting venue for local groups. The Theatre is also involved in the annual Earlsdon community festival. Connections with the Coventry Resource Centre for the Blind have been established. This facilitates the Theatre's community involvement and expands the public reach of the dramatic activities undertaken by the Theatre, thus contributing to achieving its charitable objectives.

A venue for external theatre companies and other artistic events (e.g., travelling theatre companies, independent film-makers, musicians, dance troupes): This provides educative value in expanding the exposure of the public to a variety of dramatic and artistic endeavours.

The running of a licensed bar, open two evenings a week and during all productions and events. This trading activity is deemed to be secondary and only in furtherance of our charitable objectives.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guide on public benefit, including the guidance on fee charging. The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. In setting the level of charges and concessions, the Trustees give careful consideration to the accessibility of the events it programmes for those on low incomes.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

Our Season of Productions

We engage in adventurous and challenging programming, selecting plays across the variety of genres, which stretch actors and technical teams, are relevant to contemporary society, and enjoyable to audiences. The artistic team endeavours to have the most up to date information about new releases, and we are often the first theatre in the region to gain amateur rights to shows. This means that we provide considerable artistic and educative value to our audiences, the public. Without the Criterion Theatre, the public would not have had access to these dramatic pieces of work.

Between January 1st and December 31st 2022, we presented six main house and one studio production/s. These were all live performances to a full capacity (122 seat) audience, except the first which had some days at 80% capacity to facilitate social distancing and then had to be rescheduled because of a Covid outbreak in the cast and crew. 'The Gift' was a ground-breaking amateur premiere, with a core EDI message and requirement for a multi-ethnic cast. It went on via the Lighthorne Festival, to be named outright winner at the National Drama Festival Association Final at the Albany Theatre in July 2022, with additional award for best comedy performance. A pair of two-handed love stories followed with the modern classic 'Two', a couple, isolated by grief and still as relevant today as thirty years ago; and another amateur premiere in 'Midsummer', a play with songs that was both hilarious and captivating. The summer period had a one-night double bill performance of 'Closer to God' combined with a visiting production from sister theatre The Talisman in Kenilworth. 'Mary Stuart' followed, a classical drama written in prose form, before 'The Haunting,' a suitably scary ghostly thriller for Halloween. We finished the year with 'Alice' a modern version of the classic story, which involved ten young people from the drama classes.

Audience numbers are lower than pre-pandemic levels, and there is continued reticence to return to theatre spaces which we know is an industry-wide situation. Overall audience figures averaged 62% across the seven productions in 2022, which is twenty percent down on pre-pandemic levels.



CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

Our Educational Activities

As part of fulfilling our charitable objectives to educate and promote appreciation of the dramatic arts, we engage in a programme of educational activities.

Drama Classes

Part of our vision involves inspiring the next generation of actors and theatre audiences, and the Criterion Theatre provides a valuable education in the dramatic arts, and appreciation of theatre for young people within the local area.

Over the reporting period our drama classes have gone from strength to strength with large numbers attending. These classes teach a range of theatrical skills to children and young people. These are open to the public. They involve volunteer tutors drawn from the acting Company, and while there are those that regularly lead the classes, tutors are also drawn on to deliver specialist sessions such as on mime, stage fighting and voice coaching.

We run two drama classes on Saturday mornings in school term times, split by school year age (Class 1: Year 4 to 6; and Class 2: Year 7-10). Parents, carers, and family are invited to come and share in the drama class learning at various opportunities through the year.

Play Readings

Every production in the season has an initial reading before the audition and casting process starts which is open to the public. This is an opportunity for people to hear a play read aloud, participate in taking parts and gain a greater understanding of a particular play. This provides educative value and the appreciation of dramatic arts to the public. It also helps to encourage people to come along and get more involved in productions, either on stage by auditioning or in the multitude of backstage and other support roles.

In addition,, the play reading group has organised monthly online play readings which have contributed to keeping the Company connected and engaged in artistic activities and are useful activities guiding forthcoming seasons.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

Our Community Activities

We are passionate about Coventry and our place in the local community. While we are limited by our busy production schedule and the space restrictions of our building, we do our best to accommodate and support artistic and dramatic activities taking place in the local community whenever possible.

We provide a free of charge, resourced space for people within the local community to produce and promote works of cultural value. In addition, we provide a resourced venue for national and international theatre companies and other artistic organisations to perform (e.g., travelling theatre companies, independent film-makers, musicians, dance troupes). This year has seen us host the un:mute art exhibition collaboration between Clean Break theatre company and the University of Warwick, funded by the City of Culture in March. In May we provided activities for the Earlsdon Festival, hosted the Elevate Music Festival in July raising money for local women's charities, and provided a venue for Will Johns Blues Act. Local schools have held their PTA meetings, the City Council has held consultation events and local dance troupes have rehearsed in our building.

In this way, we offer considerable value to the public in terms of extending the cultural offering in the local area.

Equality Diversity and Inclusion

The Criterion Theatre is committed to a core aspiration to be a demonstrable place of opportunity for all with diverse and brilliant plays on stage and inclusive company and membership. The lockdown provided a moment when we took time for some serious and considered reflection on where we are as an organisation within our local community. The new EDI Working Group has been set up, with the role to provide direction, support and guidance to the Board and all volunteers on EDI issues and we have set about implementing the EDI Action Plan for 2022. Every play announced now has an EDI Assessment on our website, indicating coverage of diversity issues and any specific casting requirements (gender/gender identity, race/ethnicity, disability, age, sexual orientation) that might be different to our usual policy of neutral and open casting. The choice of plays is now also partly guided by diversity criteria, with soft targets to ensure that there is representation of diverse stories, female playwrights and that at least one play in every season by a playwright of African and Caribbean; Asian, South Asian, East Asian; or South-East Asian heritage.

We are tracking diversity within casting and are pleased to report some progression. With regard to ethnicity, while in 2017 we had no global majority actor within our casts, we were very pleased to report that in 2022, 30% of our actors were from a global majority background. We are working on an accessibility plan and ensuring that disabled visitors have the best experience possible and will embark on a building project in 2023 to install an accessible toilet.

Our Volunteers

We rely totally on a volunteer workforce and have no paid employees. There are opportunities for the public to be involved in all aspects of theatre activity through volunteer roles (all volunteers must also be members of the Theatre). This contributes to the promotion of appreciation of dramatic arts to the public, offering considerable opportunities for important altruistic, artistic, dramatic and 'serious leisure' activities, vital to people's well-being.

To encourage membership and volunteering, it is vitally important that we provide a creative, social, inspirational, and supportive space for anyone who comes in our door, and we are open to people of all ages, experience, background and walks of life. We pride ourselves on our strong sense of community and family. We hope through our volunteering activities that we can demonstrate that theatre matters, and that theatre is fun to be involved in.

We are so lucky to have a strong and loyal group of committed volunteers who are prepared to put in considerable and significant time and effort for the Theatre. Alongside the 150-200 Company members who are directly involved in productions, there are also around 200 members, many of whom provide a variety of support roles in the Theatre (i.e., Box Office, Coffee Bar, Front of House).

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

Public Benefit

The charity have had due regard to guidance published by the Charity Commission on public benefit and consider that the charity complies with the requirements.

Financial Review

At the end of the reporting period, the charity had accumulated cash reserves of £100,507. This puts the charity in a strong financial position against its committed expenditure.

Reserves Policy

The level of unrestricted funds is maintained at a minimum of 3-6 months operational costs.

Pricing Policy

The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. The Trustees consider the highest charge for membership subscription and for ticket prices to be affordable and a 'low fee.' Concessions are available for those aged under 18 years of age. This opinion is based on an assessment of the highest fee charged proportionate to UK average earnings. The ticket prices of the Criterion Theatre Limited are comparable with other non-professional theatres in the region.

Membership subscriptions are very low and have not increased for over 5 years (Company £20; Club £10, Youth £5). The rationale for charging a membership subscription has been carefully considered by the Trustees. Being involved in the areas of production requires a level of commitment to the Theatre that is cemented by membership and the small financial cost of membership. In addition, the Theatre must invest in those members who volunteer for productions in terms of training and insurance. Members gain the benefit of discounted tickets which are a way of generating repeat visits and increased commitment to the Theatre, and are of financial help to those people who like to see multiple productions.

Ticket prices are £10 for members and £12.50 for non-members, being below the average price at sister amateur theatres in the area.

Following a review of costs and inflationary rises, we have increased the bar prices in line with inflation.

Structures, Governance and Management

The Criterion Theatre Limited constitutes a limited company, limited by guarantee, as defined by the Companies act 2006. It is controlled by its governing document, the memorandum and articles using an approved governing document underwritten by the National Operatic and Dramatic Association (NODA). It is registered as a charity with the Charity Commission.

Organisation

Appointment of Trustees

This is based on the voting of members (as defined in clause 10) at a duly constituted general meeting. Under clause 33, the charity may by ordinary resolution:

- (1) appoint a person who is willing to act to be a trustee/director; and
- (2) determine the rotation in which any additional trustee/directors are to retire.

The resignation of trustees/directors in rotation is determined by clause 31 and 32.

The minimum number of trustees is 3 and is currently not subject to any maximum.

Training and Induction of Trustees

To stand for appointment, trustees must meet the requirements of the Charity Commission. Induction will be conducted by present trustees, under the stewardship of the Secretary.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Voting rights within the charity

All Company members of the charity, whose membership subscription is up to date are eligible to vote at a duly constituted general meeting.

Related Parties

All related interests of Trustees regarding transactions and arrangements have been declared at the duly constituted Board meetings and proceedings undertaken in accordance with Clause 8 and 9 of the governing document.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for the future

The Trustees are responsible for establishing the Strategic Business Plan looking forward over the next five-year period. We are a successful Theatre, with a thriving company and much appeal in the wider community.

However, our core activities are restricted by the capacity and state of our theatre building. Our plan over the last five years has involved complete replacement of our lighting rig, which was finished in 2020. Our theatre building is still in need of refurbishment. Major ongoing deficiencies include, lack of accessible toilet facilities, backstage areas and building structures to the rear which are in a poor state of repair, and lack of effective and consistent heating for winter and comfort-cooling for summer.

In order to fulfil our ambitions of maintaining our current performance standards plus significantly expanding and developing our activities, our plan of work for the short- and long-term future is to engage in fundraising in order to generate alternative sources of income, which can be used to:

Refurbish and redevelop the existing building infrastructure including provision of accessible toilet facilities-planned for early 2023.

- Complete internal decoration and refurbishment
- Improve heating and cooling functionality.
- Redevelop the backstage areas.
- Develop new construction at the rear of the theatre where there is existing undeveloped land.

To progress these plans, we have set up a new Fundraising Committee, and we have a Development Committee, led by the Chair.

The trustees' report was approved by the Board of Trustees.


J Elves
Trustee

Dated 18/7/23

CRITERION THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRITERION THEATRE LIMITED

I report to the trustees on my examination of the financial statements of Criterion Theatre Limited (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



John Plumb

Accountant

2 Mews Cottages
Cloister Crofts
Leamington Spa
CV32 6QQ
United Kingdom

Dated: 18/7/23

CRITERION THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
<u>Income From:</u>			
Donations and legacies	3	8,523	6,308
<u>Charitable activities</u>			
Production and performances	4	34,001	14,051
Membership fees	4	5,423	5,049
Other income	4	28,486	14,239
Interest receivable	5	150	6
Total income		76,583	39,653
<u>Expenditure on:</u>			
Production and performance	6	12,552	12,906
Other charitable	6	50,374	37,866
Net (expenditure)/income for the year/ Net movement in funds		13,657	(11,119)
Fund balances at 1 January 2022		335,565	346,684
Fund balances at 31 December 2022		349,222	335,565

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CRITERION THEATRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets			248,177		261,447
Current Assets					
Stocks		2,043		2,496	
Debtors					
Cash at bank and in hand		100,757		74,650	
		<u>102,800</u>		<u>77,146</u>	
Creditors: amounts falling due within one year		<u>(1,756)</u>		<u>(3,028)</u>	
Net current assets			101,044		74,118
Total assets less current liabilities			<u>349,221</u>		<u>335,565</u>
Income funds					
Unrestricted funds			349,221		335,565
			<u>349,221</u>		<u>335,565</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18/7/23


J Elves
Trustee

Company Registration No. 1643977

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Criterion Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Berkeley Road South, Earlsdon, Coventry, West Midlands, CV5 6EF, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Donations and gifts	8,523	6,308
	<u>8,523</u>	<u>6,308</u>

4 Charitable activities

	Production and performances £	Membership Fees £	Other Income £	Total 2022 £	Total 2021 £
Box office sales	32,149			32,149	13,193
Subscriptions		5,423		5,423	5,049
Drama class	1,852			1,852	858
Sundry receipts			4,839	4,839	1,225
Lottery			2,385	2,385	2,455
Bar Sales			21,262	21,262	9,559
	<u>34,001</u>	<u>5,423</u>	<u>28,486</u>	<u>67,910</u>	<u>33,339</u>

5 Interest receivable

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Interest Received	150	6

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Production and performances	Other charitable	Total 2022	Total 2021
	£	£	£	£
Script Costs	299		299	341
Wardrobe	2,672		2,672	555
Properties	1,287		1,287	354
Publicity	1,807		1,807	891
Photography	-		-	140
Royalties	3,140		3,140	3,871
Set construction	2,244		2,244	822
Lighting and sound	529		529	5,932
Music and bands	574		574	-
Sundry production costs	-		-	-
	12,552		12,552	12,906
Share of support costs (see note 7)		50,374	50,374	36,606
Share of governance costs (see note 7)	-	-		1,260
	12,552	50,374	62,926	50,772
Analysis by fund				
Unrestricted funds	12,552	50,374	62,926	
	12,552	50,374	62,926	
For the year ended 31 December 2021				
Unrestricted funds	9,584	48,481		50,772
	9,584	48,481		50,772

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 202

7 Support costs

	Support Cost	Governance Costs	2022	2021	Basis of Allocation
	£	£	£	£	
Depreciation	13,270		13,270	16,418	Actual
Bar and coffee	14,186		14,186	4,003	Actual
Room hire	435		435	-	Actual
Box office costs	-		-	-	Actual
Hire of equipment	-		-	-	Actual
Waste disposal	570		570	1,925	Actual
Licenses	1,404		1,404	181	Actual
Rates	1,421		1,421	1,051	Actual
Light and heat	6,010		6,010	3,558	Actual
Telephone	1,889		1,889	1,993	Actual
Postage and stationery	-		-	-	Actual
Insurance	4,416		4,416	4,060	Actual
Repairs	3,053		3,053	2,455	Actual
Website expenses	1,280		1,280	500	Actual
Sundry expenses	2,165		2,165	171	Actual
Bank charges	275		275	291	Actual
Bank loan interest					Actual
Accountancy and legal	-	-	-	1,260	Actual
	50,374		50,374	37,866	
Analysed between					
Charitable activities	50,374		50,374	37,866	

8 Trustees

Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

During the year, the charity reimbursed expenses to the following trustees:
A Greene £1,103 in respect of scripts and production expenses (2021 - £928)
K Sowerby £1,136 in respect of development costs (2021 - £420)
C Firth £170 in respect of publicity and social activity (2021 - £0)
S Sharpe £100 in respect of set construction and maintenance (2021 - £31)
J Elves £32 in respect of social activity (2021 - £0)

These transactions were all conducted at arm's length.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

10 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	228,924	3,787	178,936	411,647
At 31 December 2022	228,924	3,787	178,936	411,647
Depreciation and impairment				
At 1 January 2022	32,046	3,787	114,367	150,200
Depreciation charged in the year	4,578	-	8,692	13,270
At 31 December 2022	36,624	3,787	123,059	163,470
Carrying amount				
At 31 December 2022	192,300	-	55,877	261,447
At 31 December 2021	196,878	-	64,569	261,447

11 Stocks

	2022 £	2021 £
Raw materials and consumables	2,043	2,496

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	-	-

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>1,756</u>	<u>3,028</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

CRITERION THEATRE LIMITED

England & Wales - Charity number 1161430

Accounts

Charity Registration No. 1161430

Company Registration No. 1643977 (England and Wales)

CRITERION THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CRITERION THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Elves A Greene K B Sowerby C Firth M Dhand (Appointed 26 October 2021)
Secretary	S Sharpe
Charity number	1161430
Company number	1643977
Registered office	Berkeley Road South Earlsdon Coventry West Midlands United Kingdom CV5 6EF
Independent examiner	Azets Audit Services 6th Floor, Bank House 8 Cherry Street Birmingham United Kingdom B2 5AL

CRITERION THEATRE LIMITED

CONTENTS

	Page
Trustees' report	1 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

Report of the Trustees

Introduction

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements comply with the Charities Act 1993, the Memorandum and Articles of Association and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016).

Reference and Administrative Details

Registered Charity Name: Criterion Theatre Limited

Registered Charity Number: 1161430

Registered Company Number: 01643977

Address of principal office: Criterion Theatre, Berkeley Road South, Coventry, CV5 6EF

Directors and Trustees

The names of Trustees who have served during the reporting period are as follows:

- Jonathon Elves
- Anne-Marie Greene
- Simon Sharpe
- Barbara Sowerby
- Chris Firth
- Mamta Dhand (from September 22nd 2021)

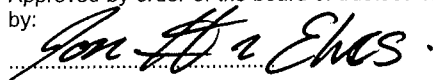
Company Secretary

S Sharpe

Independent examiner

Robert Anderson, FCA
Azets Audit Services
3Mc Middlemarch Business Park
Coventry
CV3 4FJ

Approved by order of the board of trustees on 25/05/2022 and signed on its behalf
by:



J Elves - Trustee

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

Chair's report

The Criterion Theatre is 'The Little Theatre with Big Ambitions'. We own our theatre building and have been producing theatrical entertainment of the highest quality for over sixty years. We are totally reliant on volunteers for all our activities both on and off stage. Our vision is to be the best non-professional theatre company in the West Midlands, producing exemplary theatrical experiences and developing theatre artists, thus fulfilling our charitable objectives of promoting theatre and the dramatic arts in Coventry, Warwickshire and the West Midlands. This year has also been our diamond anniversary since the company moved into the current theatre building in 1961.

The Covid-19 pandemic has continued to have a very significant effect on our ordinary activities in 2021. However, we have continued to produce theatre throughout lockdown, reacting to the situation in an agile way, and making the most of the opportunities available and embracing the online form. Despite lockdown and restrictions, the Criterion has put on five in-house productions and one external production. Most have had some online content (filmed version shared on YouTube), and four have been live productions to various degrees of socially-distanced audience. This has included one amateur premiere.

The production departments, actors and directors as well as front of house volunteers have really pulled together to try and think about how we could do things differently and adapt our usual processes in ways that have meant we have still had a very productive creative season. We have kept the Company and wider membership community connected with regular online play readings and social events. From September we were pleased to be able to restart our children's drama classes. Our ambitious Equality, Diversity and Inclusion Action plan is being implemented.

We are coping with the inevitable hesitancy of audiences coming back into live theatre spaces, and we are still not playing to full capacity. However, we have ended the year financially in a much better place than we could have hoped for.

Overall we feel that we have had a lot to feel very proud of this year, and to look forward optimistically to the future.

Jon Elves, Chair

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

Objectives and activities

The charitable objectives of The Criterion Theatre Limited are:

1. To educate the public in the dramatic and operatic arts
2. To further the development of public appreciation and taste in the said arts.

We achieve these objectives through the following means (some of which have been curtailed this year due to the pandemic lockdown):

- An annual programme of in-house productions: Productions are openly presented to the public. The programme is selected carefully to present to the general public, a wide variety of dramatic genres and the use of work by both classic playwrights and the most up to date writers. This is to ensure the widest public, educative and developmental potential of the programme. The varied programme of in-house productions also offers educative opportunities to the cast and crew in developing their on and off stage skills and competencies.
- Volunteering opportunities: The Theatre runs solely on the basis of volunteer activity. There are opportunities for the public to be involved, by joining as members, in all aspects of Theatre activity. This involves the core activity of productions (cast and crew), but also support functions (e.g. running the bar, box office, front of house, health and safety, cleaning, events team etc.). This has educative value in allowing people to be involved in how a theatre works, increasing appreciation for dramatic arts.
- Children's drama classes from school years 3 to 10 (aged 7 to 15): Open to the general public. Workshops teaching a range of drama skills. A showcase of their learning over the year is presented towards the end of the Summer term. There are opportunities for drama class students to participate in relevant in-house productions. Core educative value for children in educating them about drama, plays, acting and developing appreciation for dramatic arts into their lives.
- Training opportunities in the dramatic arts: The Theatre hosts regular New Members Nights when the public can come along and find out about what activities the Theatre is engaged in. Individuals are encouraged to become members of the Theatre to get involved in all on stage and off stage aspects of production regardless of levels of previous experience. Relevant in-house training is offered.
- Involvement in the local Coventry community: This includes providing a free of charge one-off meeting venue for local groups. The Theatre is also a sponsor of the annual Earlsdon community festival. Connections with Coventry University have also been established. This facilitates the Theatre's community involvement and expands the public reach of the dramatic activities undertaken by the Theatre, thus contributing to achieving its charitable objectives.
- A venue for external theatre companies and other artistic events (e.g. travelling theatre companies, independent film-makers, musicians, dance troupes): This provides educative value in expanding the exposure of the public to a variety of dramatic and artistic endeavours.
- The running of a licensed bar, open two evenings a week and during all productions and events. This trading activity is deemed to be secondary and only in furtherance of our charitable objectives.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guide on public benefit, including the guidance on fee charging. The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. In setting the level of charges and concessions, the Trustees give careful consideration to the accessibility of the events it programmes for those on low incomes.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

Our Season of Productions

We engage in adventurous and challenging programming, selecting plays across the variety of genres, that stretch actors and technical teams, are relevant to contemporary society, and enjoyable to audiences. The artistic team endeavours to have the most up to date information about new releases, and we are often the first theatre in the region to gain amateur rights to shows. This means that we provide considerable artistic and educative value to our audiences, the general public. Without the Criterion Theatre, the general public would not have had access to these dramatic pieces of work.

Between January 1st and December 31st 2021, we have presented six productions. Three of these were live performances to a 57% or 80% capacity audience to facilitate social distancing. One of these, '3Women' by Katy Brand was an amateur premiere, featuring an all female cast. 'Underneath the Lintel' by Glen Berger was a one man show, and then 'Frankenstein' by Victor Giallinelli was a large cast play. Each of these plays was accompanied by a filmed version shown on YouTube. Two have been online productions, being live Zoom productions of 'An Italian Straw Hat' by Eugene Labiche and 'Maryland' by Lucy Kirkwood, a play produced in the wake of the Sarah Everard murder and collectively played by many companies across the UK in November. Finally in July 2022, we took a live production of 'Queers' externally to the All Winners Final of the National Drama Festivals Association at the Albany Theatre.



CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

Our Educational Activities

As part of fulfilling our charitable objectives to educate and promote appreciation of the dramatic arts, we engage in a programme of educational activities.

Drama Classes

Part of our vision involves inspiring the next generation of actors and theatre audiences, and the Criterion Theatre provides a valuable education in the dramatic arts, and appreciation of theatre for young people within the local area.

Over the reporting period we were able to restart drama classes from September, teaching a range of theatrical skills to children and young people. These are open to the public. They involve volunteer tutors drawn from the acting Company, and while there are those that regularly lead the classes, tutors are also drawn on to deliver specialist sessions such as on mime, stage fighting and voice coaching.

We run two drama classes on Saturday mornings in school term times, split by school year age (Class 1: Year 4 to 6; and Class 2: Year 7-10). Parents, carers and family are invited to come and share in the drama class learning at various opportunities through the year.

Play Readings

Every production in the season has an initial reading, before the audition and casting process starts which is open to the public. This is an opportunity for people to hear a play read aloud, participate in taking parts and gain a greater understanding of a particular play. This provides educative value and the appreciation of dramatic arts to the public. It also helps to encourage people to come along and get more involved in productions, either on stage by auditioning or in the multitude of backstage and other support roles.

In addition, during lockdown, the play reading group has organised monthly online play readings which have contributed to keeping the Company connected and engaged in artistic activities.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Our Community Activities

We are passionate about Coventry and our place in the local community. While we are limited by our busy production schedule and the space restrictions of our building, we do our best to accommodate and support artistic and dramatic activities taking place in the local community whenever possible.

In non-pandemic times, we provide a free of charge, resourced space for people within the local community to produce and promote works of cultural value. In addition, we provide a resourced venue for national and international theatre companies and other artistic organisations to perform (e.g. travelling theatre companies, independent film-makers, musicians, dance troupes). Many of these activities have had to be curtailed this year. However, we have been able to hold some events as society has opened up a little. This has included a night of blues with legend Will Johns and a Christmas Carols night.

In this way, we offer considerable value to the general public in terms of extending the cultural offering in the local area.

Equality, Diversity and Inclusion

The Criterion Theatre is committed to a core aspiration to be a demonstrable place of opportunity for all with diverse and brilliant plays on stage and inclusive company and membership. The lockdown provided a moment when we took time for some serious and considered reflection on where we are as an organisation within our local community.

The new EDI Working Group has been set up, with the role to provide direction, support and guidance to the Board and all volunteers on EDI issues and we have set about implementing the EDI Action Plan for 2021. Every play announced now has an EDI Assessment on our website, indicating coverage of diversity issues and any specific casting requirements (gender/gender identity, race/ethnicity, disability, age, sexual orientation) that might be different to our usual policy of neutral and open casting.

The choice of plays is now also partly guided by diversity criteria, with soft targets to ensure that there is representation of diverse stories, female playwrights and that at least one play in every season by a playwright of African and Caribbean; Asian, South Asian, East Asian; or South-East Asian heritage. We are tracking diversity within casting and are pleased to report progression, though still slow, from 2017 where we had no actor of colour within our casts, to 15% actors of colour in 2021. We are working on an accessibility plan and ensuring that disabled visitors have the best experience possible.

Our Volunteers

We rely totally on a volunteer workforce and have no paid employees. There are opportunities for the public to be involved in all aspects of theatre activity through volunteer roles (all volunteers must also be members of the Theatre). This contributes to the promotion of appreciation of dramatic arts to the general public, offering considerable opportunities for important altruistic, artistic, dramatic and 'serious leisure' activities, vital to people's well-being.

To encourage membership and volunteering, it is vitally important that we provide a creative, social, inspirational and supportive space for anyone who comes in our door, and we are open to people of all ages, experience, background and walks of life. We pride ourselves on our strong sense of community and family. We hope through our volunteering activities that we can demonstrate that theatre matters and that theatre is fun to be involved in.

We are so lucky to have a strong and loyal group of committed volunteers who are prepared to put in considerable and significant time and effort for the Theatre. Alongside the 150-200 Company members who are directly involved in productions, there are also around 200 members, many of whom provide a variety of support roles in the Theatre (i.e. Box Office, Coffee Bar, Front of House).

This year, whenever regulations have allowed, and in adherence to Covid-secure guidelines, volunteers have continued to make sure activities have continued within the theatre building.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

Public Benefit

The charity have had due regard to guidance published by the Charity Commission on public benefit and consider that the charity complies with the requirements.

Financial review

At the end of the reporting period, the charity had accumulated cash reserves of £74,650. This puts the charity in a strong financial position against its committed expenditure.

Reserves policy

At the end of the reporting period, the charity had unrestricted funds of £335,565. The level of unrestricted funds are maintained at a minimum 3-6 months operational costs.

Pricing Policy

The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. The Trustees consider the highest charge for membership subscription and for ticket prices to be affordable and a 'low fee'. Concessions are available for those aged under 18 years of age. This opinion is based on an assessment of the highest fee charged proportionate to UK average earnings. The ticket prices of the Criterion Theatre Limited are comparable with other non-professional theatres in the region.

Membership subscriptions are very low and have not increased for over 5 years (Company £20; Club £10, Youth £5). The rationale for charging a membership subscription has been carefully considered by the Trustees. Being involved in the areas of production requires a level of commitment to the Theatre that is cemented by membership and the small financial cost of membership. In addition, the Theatre has to invest in those members who volunteer for productions in terms of training and insurance. Members gain the benefit of discounted tickets which are a way of generating repeat visits and increased commitment to the Theatre, and also are of financial help to those people who like to come and see multiple productions.

Ticket prices are £10 for members and £12.50 for non-members, being below the average price at sister amateur theatres in the area.

Following a review of costs and inflationary rises, we have increased the bar prices in line with inflation.

Structure, governance and management

The Criterion Theatre Limited constitutes a limited company, limited by guarantee, as defined by the Companies act 2006. It is controlled by its governing document, the memorandum and articles using an approved governing document underwritten by the National Operatic and Dramatic Association (NODA). It is registered as a charity with the Charity Commission.

Organisation

Appointment of Trustees

This is on the basis of the voting of members (as defined in clause 10) at a duly constituted general meeting. Under clause 33, the charity may by ordinary resolution:

- (1) appoint a person who is willing to act to be a trustee/director; and
- (2) determine the rotation in which any additional trustee/directors are to retire.

The resignation of trustees/directors in rotation is determined by clause 31 and 32.

The minimum number of trustees is 3 and is currently not subject to any maximum.

Training and Induction of Trustees

In order to stand for appointment, trustees must meet the requirements of the Charity Commission. Induction will be conducted by present trustees, under the stewardship of the Secretary.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Voting rights within the charity

All Company members of the charity, whose membership subscription is up to date are eligible to vote at a duly constituted general meeting.

Related Parties

All related interests of Trustees with regard to transactions and arrangements have been declared at the duly constituted Board meetings and proceedings undertaken in accordance with Clause 8 and 9 of the governing document.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for the future

The Trustees are responsible for establishing the Strategic Business Plan looking forward over the next five-year period. We are a successful Theatre, with a thriving company and much appeal in the wider community.

However, our core activities are severely restricted by the capacity and state of our theatre building. Our plan over the last five years has involved complete replacement of our lighting rig, which was finished in 2020. Our theatre building is still in need of refurbishment. Major ongoing deficiencies include, lack of accessible toilet facilities, backstage areas and building structures to the rear which are in a poor state of repair, and lack of effective and consistent heating for winter and comfort-cooling for summer.

In order to fulfil our ambitions of maintaining our current performance standards plus significantly expanding and developing our activities, our plan of work for the short and long term future is to engage in fundraising in order to generate alternative sources of income, which can be used to:

- Refurbish and redevelop the existing building infrastructure including provision of accessible toilet facilities
- Complete internal decoration and refurbishment
- Improve heating and cooling functionality
- Redevelop the backstage areas
- Develop new construction at the rear of the theatre where there is existing undeveloped land.

To progress these plans, we established the new Director/Trustee role of Fundraising Director (currently vacant) and set up a new Fundraising Committee, and we have a Development Committee, led by the Chair.

The trustees' report was approved by the Board of Trustees.


J Elves

Trustee

Dated: 25/05/2022

CRITERION THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CRITERION THEATRE LIMITED

I report to the trustees on my examination of the financial statements of Criterion Theatre Limited (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Robert Anderson, FCA

Azets Audit Services

6th Floor, Bank House
8 Cherry Street
Birmingham
B2 5AL
United Kingdom

Dated: 20/7/22

CRITERION THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
Income from:			
Donations and legacies	3	6,308	30,842
<u>Charitable activities</u>			
Production and performances	4	14,051	17,636
Membership fees	4	5,049	4,796
Other income	4	14,239	11,896
Interest receivable	5	6	58
Total income		<u>39,653</u>	<u>65,228</u>
Expenditure on:			
Production and performance	6	12,906	9,584
Other charitable	6	37,866	48,481
Net (expenditure)/income for the year/ Net movement in funds		<u>(11,119)</u>	<u>7,163</u>
Fund balances at 1 January 2021		346,684	339,521
Fund balances at 31 December 2021		<u><u>335,565</u></u>	<u><u>346,684</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CRITERION THEATRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		261,447		277,866
Current assets					
Stocks	11	2,496		1,661	
Debtors	12	-		349	
Cash at bank and in hand		74,650		69,542	
		77,146		71,552	
Creditors: amounts falling due within one year	13	(3,028)		(2,734)	
Net current assets			74,118		68,818
Total assets less current liabilities			335,565		346,684
Income funds					
Unrestricted funds			335,565		346,684
			335,565		346,684

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25/5/22

J Elves
Trustee

Company Registration No. 1643977

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Criterion Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Berkeley Road South, Earlsdon, Coventry, West Midlands, CV5 6EF, United Kingdom.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

In early March 2020, the COVID-19 virus was declared a global pandemic. Business continuity, including supply chains and consumer demand across a number of industries and countries, could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic.

The directors are monitoring the ever changing situation and continue to evaluate the company's ability to continue to trade on an ongoing and foreseeable basis. However, due to the uncertainty surrounding COVID-19 no adjustments have been made to these financial statements which may arise from the impact of COVID-19 on the company. Despite the unknown impact COVID-19 may or may not have on the company under normal circumstances the directors would have had a reasonable expectation that the company has adequate resources, thus the directors would have adopted the going concern basis of accounting.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	6,308	20,842
Government grant	-	10,000
	<u>6,308</u>	<u>30,842</u>

4 Charitable activities

	Production and performances	Membership fees	Other income	Total 2021	Total 2020
	£	£	£	£	£
Box office sales	13,193	-	-	13,193	16,996
Subscriptions	-	5,049	-	5,049	4,796
Drama class	858	-	-	858	640
Sundry receipts	-	-	2,225	2,225	510
Lottery	-	-	2,455	2,455	2,475
Bar sales	-	-	9,559	9,559	8,911
	<u>14,051</u>	<u>5,049</u>	<u>14,239</u>	<u>33,339</u>	<u>34,328</u>

5 Interest receivable

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>6</u>	<u>58</u>

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Production and performance	Other charitable	Total 2021	Total 2020
	£	£	£	£
Script costs	341	-	341	595
Wardrobe	555	-	555	865
Properties	354	-	354	1,209
Publicity	891	-	891	4,167
Photography	140	-	140	519
Royalties	3,871	-	3,871	594
Set construction	822	-	822	858
Lighting and sound	5,932	-	5,932	517
Music and bands	-	-	-	(46)
Sundry production costs	-	-	-	306
	<u>12,906</u>	<u>-</u>	<u>12,906</u>	<u>9,584</u>
Share of support costs (see note 7)	-	36,606	36,606	47,231
Share of governance costs (see note 7)	-	1,260	1,260	1,250
	<u>12,906</u>	<u>37,866</u>	<u>50,772</u>	<u>58,065</u>
Analysis by fund				
Unrestricted funds	<u>12,906</u>	<u>37,866</u>	<u>50,772</u>	
	<u>12,906</u>	<u>37,866</u>	<u>50,772</u>	
For the year ended 31 December 2020				
Unrestricted funds	<u>9,584</u>	<u>48,481</u>		<u>58,065</u>
	<u>9,584</u>	<u>48,481</u>		<u>58,065</u>

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7	Support costs	Support costs	Governance costs	2021	2020	Basis of allocation
		£	£	£	£	
	Depreciation	16,418	-	16,418	16,367	Actual
	Bar and coffee	4,003	-	4,003	6,179	Actual
	Room hire	-	-	-	754	Actual
	Box office costs	-	-	-	109	Actual
	Hire of equipment	-	-	-	410	Actual
	Waste disposal	1,925	-	1,925	1,396	Actual
	Licenses	181	-	181	868	Actual
	Rates	1,051	-	1,051	1,769	Actual
	Light and heat	3,558	-	3,558	4,674	Actual
	Telephone	1,993	-	1,993	1,816	Actual
	Postage and stationery	-	-	-	62	Actual
	Insurance	4,060	-	4,060	4,040	Actual
	Repairs	2,455	-	2,455	6,636	Actual
	Website expenses	500	-	500	656	Actual
	Sundry expenses	171	-	171	1,112	Actual
	Bank charges	291	-	291	369	Actual
	Bank loan interest	-	-	-	14	Actual
	Accountancy and legal	-	1,260	1,260	1,250	Actual
		<u>36,606</u>	<u>1,260</u>	<u>37,866</u>	<u>48,481</u>	
	Analysed between					
	Charitable activities	<u>36,606</u>	<u>1,260</u>	<u>37,866</u>	<u>48,481</u>	

8 Trustees

Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

During the year, the charity reimbursed expenses to the following trustees:

A Greene £928 in respect of scripts and production expenses (2020 - £1,701)
 K Sowerby £420 in respect social activity (2020- £245)
 N Firth £0 in respect social activity and maintenance (2020- £543)
 S Sharpe £31 in respect of set construction and maintenance (2020 - £675)

These transactions were all conducted at arm's length.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

10 Tangible fixed assets

	Land and buildings	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	228,924	3,787	178,936	411,647
At 31 December 2021	228,924	3,787	178,936	411,647
Depreciation and impairment				
At 1 January 2021	27,468	3,327	102,987	133,782
Depreciation charged in the year	4,578	460	11,380	16,418
At 31 December 2021	32,046	3,787	114,367	150,200
Carrying amount				
At 31 December 2021	196,878	-	64,569	261,447
At 31 December 2020	201,456	460	75,950	277,866

11 Stocks

	2021 £	2020 £
Raw materials and consumables	2,496	1,661

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	-	349

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	3,028	2,734
	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

CRITERION THEATRE LIMITED

England & Wales - Charity number 1161430

Accounts

Charity Registration No. 1161430

Company Registration No. 1643977 (England and Wales)

CRITERION THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CRITERION THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Elves	
	A Greene	
	N Firth	
	K B Sowerby	(Appointed 16 September 2020)
	H McGowan	(Appointed 16 September 2020)
	C Firth	(Appointed 16 September 2020)
Secretary	S Sharpe	
Charity number	1161430	
Company number	1643977	
Registered office	Berkeley Road South Earlsdon Coventry West Midlands England CV5 6EF	
Independent examiner	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ	

CRITERION THEATRE LIMITED

CONTENTS

	Page
Trustees' report	1 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 20

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

Report of the Trustees

Introduction

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements comply with the Charities Act 1993, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities (SORP 2005).

Reference and Administrative Details

Registered Charity Name: Criterion Theatre Limited

Registered Charity Number: 1161430

Registered Company Number: 01643977

Address of principal office: Criterion Theatre, Berkeley Road South, Coventry, CV5 6EF

Directors and Trustees

The names of Trustees who have served during the reporting period are as follows:

- Jonathon Elves
- Anne-Marie Greene
- Simon Sharpe
- Nicole Firth
- Barbara Sowerby (from September 16th 2020)
- Chris Firth (from September 16th 2020)
- Helen McGowan (from September 16th 2020)

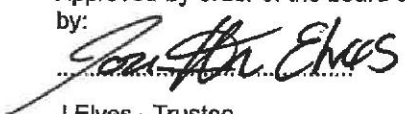
Company Secretary

S Sharpe

Independent examiner

Robert Anderson, FCA
Baldwins Audit Services
3Mc Middlemarch Business Park
Coventry
CV3 4FJ

Approved by order of the board of trustees on 15/05/2021 and signed on its behalf
by:


J Elves - Trustee

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

Chair's report

The Criterion Theatre is 'The Little Theatre with Big Ambitions'. We own our theatre building and have been producing theatrical entertainment of the highest quality for over sixty years. We are totally reliant on volunteers for all our activities both on and off stage. Our vision is to be the best non-professional theatre company in the West Midlands, producing exemplary theatrical experiences and developing theatre artists, thus fulfilling our charitable objectives of promoting theatre and the dramatic arts in Coventry, Warwickshire and the West Midlands.

The Covid-19 pandemic has had a very significant effect on our activities this year. After two very successful productions in January and February 2020 (with 83% and 89% audiences respectively), we had to close our March production after only two nights due to the national lockdown and shut down all theatre activities.

However, we have continued to produce theatre throughout lockdown, reacting to the situation in an agile way, and making the most of the opportunities available and embracing the online form. We have kept the Company and wider membership community connected with regular online play readings and online social events. We have produced three online productions and during the brief respite from lockdown in the Autumn, managed to stage a production to a 20% capacity, socially-distanced audience. We have worked to make our building Covid-secure and ready to open whenever regulations allow.

We have ended the year financially in a much better place than we could have hoped for. Through a mixture of prudent expenditure reduction, fundraising, donations and a successful Covid grant application, we have maintained a position of financial health. We have also taken the opportunity to complete some building repairs and refurbishment, including the planned installation of a new lighting rig.

We have also used the Covid moment for some serious reflection on our operations and activities particularly around equality, diversity and inclusion. We have produced an Anti-Racism Reflective Statement as a provocation to ourselves as an organisation, alongside an Equality, Diversity and Inclusion Policy Statement and Action Plan. A new EDI Working Group has been established with a remit to report back to the AGM. We are asking all our members, volunteers and stakeholders to sign up to an ethos of equality, diversity and inclusion, as individuals and as an organisation and to commit to furthering diversity within our company and beyond it into the wider theatre and arts arena.

2021 will see us celebrate our diamond anniversary, it being sixty years since the Criterion Theatre building opened. Despite the hardship of this pandemic year, I feel that we are in an extremely good place to move forward, more able to deal with uncertainty and change, and can look forward optimistically to an exciting artistic year.

Jon Elves, Chair

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

Objectives and activities

The charitable objectives of The Criterion Theatre Limited are:

1. To educate the public in the dramatic and operatic arts
2. To further the development of public appreciation and taste in the said arts.

We achieve these objectives through the following means (some of which have been curtailed this year due to the pandemic lockdown):

- An annual programme of in-house productions: Productions are openly presented to the public. The programme is selected carefully to present to the general public, a wide variety of dramatic genres and the use of work by both classic playwrights and the most up to date writers. This is to ensure the widest public, educative and developmental potential of the programme. The varied programme of in-house productions also offers educative opportunities to the cast and crew in developing their on and off stage skills and competencies.
- Volunteering opportunities: The Theatre runs solely on the basis of volunteer activity. There are opportunities for the public to be involved, by joining as members, in all aspects of Theatre activity. This involves the core activity of productions (cast and crew), but also support functions (e.g. running the bar, box office, front of house, health and safety, cleaning, events team etc.). This has educative value in allowing people to be involved in how a theatre works, increasing appreciation for dramatic arts.
- Children's drama classes from school years 3 to 10 (aged 7 to 15): Open to the general public. Workshops teaching a range of drama skills. A showcase of their learning over the year is presented towards the end of the Summer term. There are opportunities for drama class students to participate in relevant in-house productions. Core educative value for children in educating them about drama, plays, acting and developing appreciation for dramatic arts into their lives.
- Training opportunities in the dramatic arts: The Theatre hosts regular New Members Nights when the public can come along and find out about what activities the Theatre is engaged in. Individuals are encouraged to become members of the Theatre to get involved in all on stage and off stage aspects of production regardless of levels of previous experience. Relevant in-house training is offered.
- Involvement in the local Coventry community: This includes providing a free of charge one-off meeting venue for local groups. The Theatre is also a sponsor of the annual Earlsdon community festival. Connections with Coventry University have also been established. This facilitates the Theatre's community involvement and expands the public reach of the dramatic activities undertaken by the Theatre, thus contributing to achieving its charitable objectives.
- A venue for external theatre companies and other artistic events (e.g. travelling theatre companies, independent film-makers, musicians, dance troupes): This provides educative value in expanding the exposure of the public to a variety of dramatic and artistic endeavours.
- The running of a licensed bar, open two evenings a week and during all productions and events. This trading activity is deemed to be secondary and only in furtherance of our charitable objectives.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guide on public benefit, including the guidance on fee charging. The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. In setting the level of charges and concessions, the Trustees give careful consideration to the accessibility of the events it programmes for those on low incomes.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance Our Season of Productions

We engage in adventurous and challenging programming, selecting plays across the variety of genres, that stretch actors and technical teams, are relevant to contemporary society, and enjoyable to audiences. The artistic team endeavours to have the most up to date information about new releases, and we are often the first theatre in the region to gain amateur rights to shows. This means that we provide considerable artistic and educative value to our audiences, the general public. Without the Criterion Theatre, the general public would not have had access to these dramatic pieces of work.

Between January 1st and December 31st 2020, we have presented seven productions. The national Covid lockdown meant that we were only able to produce three of the ten plays planned for the 2020 season, including the enforced closure of 'Lovesong' in March, after only two nights. We started the year with the heart-warming comedy 'Glorious', followed by a studio production of 'Pillowman', staged on the auditorium floor, and making innovative use of filmed sequences.

However, we have moved quickly to upskill and embrace the online form within lockdown. In August, we produced an online performed reading of one of the postponed plays, 'Pressure'. In November we streamed an online production of 'Edith in the Beginning', a filmed play produced through Zoom from actors' domestic spaces. In December we offered an online performed reading of an adaptation of Dickens' 'A Christmas Carol' and a Christmas Mashup film of a collection of sketches, poems, songs, dances and more made by members. In late September we produced 'Queers: Eight Monologues' live on stage to a sold-out socially-distanced audience (20% capacity), following Covid-secure guidelines, and additionally produced an online filmed version of this production.



CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

Our Educational Activities

As part of fulfilling our charitable objectives to educate and promote appreciation of the dramatic arts, we engage in a programme of educational activities.

Drama Classes

Part of our vision involves inspiring the next generation of actors and theatre audiences, and the Criterion Theatre provides a valuable education in the dramatic arts, and appreciation of theatre for young people within the local area.

Over the reporting period we continued to provide weekly drama class workshops from January to lockdown on March 23rd, teaching a range of theatrical skills to children and young people. These workshops are open to the public. They involve volunteer tutors drawn from the acting Company, and while there are those that regularly lead the classes, tutors are also drawn on to deliver specialist sessions such as on mime, stage fighting and voice coaching.

We run two drama classes on Saturday mornings in school term times, split by school year age (Class 1: Year 4 to 6; and Class 2: Year 7-10). Parents, carers and family are invited to come and share in the drama class learning at various opportunities through the year.

Play Readings

Every production in the season has an initial reading, before the audition and casting process starts which is open to the public. This is an opportunity for people to hear a play read aloud, participate in taking parts and gain a greater understanding of a particular play. This provides educative value and the appreciation of dramatic arts to the public. It also helps to encourage people to come along and get more involved in productions, either on stage by auditioning or in the multitude of backstage and other support roles.

In addition, during lockdown, the play reading group has organised twelve online play readings which have contributed to keeping the Company connected and engaged in artistic activities.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

Our Community Activities

We are passionate about Coventry and our place in the local community. While we are limited by our busy production schedule and the space restrictions of our building, we do our best to accommodate and support artistic and dramatic activities taking place in the local community whenever possible.

In non-pandemic times, we provide a free of charge, resourced space for people within the local community to produce and promote works of cultural value. In addition, we provide a resourced venue for national and international theatre companies and other artistic organisations to perform (e.g. travelling theatre companies, independent film-makers, musicians, dance troupes). All of these activities have had to be curtailed this year.

Other social events including a monthly coffee morning have had to be cancelled due to lockdown. However, we have offered online quizzes, social events and even two virtual bar evening.

In this way, we offer considerable value to the general public in terms of extending the cultural offering in the local area.

Equality, Diversity and Inclusion

The Criterion Theatre is committed to a core aspiration to be a demonstrable place of opportunity for all with diverse and brilliant plays on stage and inclusive company and membership. The lockdown has provided a moment when we have taken the time for some serious and considered reflection on where we are as an organisation within our local community.

As a response to the recent demand for change, born of George Floyd's murder in 2020 and the wider Black Lives Matter movement, we have worked to develop a clear Anti-Racism Reflective Statement that sets out our position and is not only a provocation to ourselves, but also a set of aspirations and a call to action to make real change and progress on equality, diversity and inclusion within our theatre.

Accompanying this, we have updated our Equality, Diversity and Inclusion Policy Statement. This proudly states our position, what we currently do, and what we plan to do to make improvements in the future around EDI issues.

A new EDI Working Group has been set up, led by the Artistic Director, with the role to provide direction, support and guidance to the Board and all volunteers on EDI issues. This group has developed an EDI Action Plan for 2021 and will report at each AGM on progress made annually within the EDI Action Plan.

Our Volunteers

We rely totally on a volunteer workforce and have no paid employees. There are opportunities for the public to be involved in all aspects of theatre activity through volunteer roles (all volunteers must also be members of the Theatre). This contributes to the promotion of appreciation of dramatic arts to the general public, offering considerable opportunities for important altruistic, artistic, dramatic and 'serious leisure' activities, vital to people's well-being.

To encourage membership and volunteering, it is vitally important that we provide a creative, social, inspirational and supportive space for anyone who comes in our door, and we are open to people of all ages, experience, background and walks of life. We pride ourselves on our strong sense of community and family. We hope through our volunteering activities that we can demonstrate that theatre matters and that theatre is fun to be involved in.

We are so lucky to have a strong and loyal group of committed volunteers who are prepared to put in considerable and significant time and effort for the Theatre. Alongside the 150-200 Company members who are directly involved in productions, there are also around 300 members, many of whom provide a variety of support roles in the Theatre (i.e. Box Office, Coffee Bar, Front of House).

This year, whenever regulations have allowed, and in adherence to Covid-secure guidelines, volunteers have continued to make sure activities have continued within the theatre building.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Public Benefit

The charity have had due regard to guidance published by the Charity Commission on public benefit and consider that the charity complies with the requirements.

Financial review

At the end of the reporting period, the charity had accumulated cash reserves of £68,700. This puts the charity in a strong financial position against its committed expenditure.

Reserves policy

The level of unrestricted funds are maintained at 3-6 months operational costs.

Pricing Policy

The charity relies on ticket and refreshment sales and membership subscriptions to cover its operating costs. The Trustees consider the highest charge for membership subscription and for ticket prices to be affordable and a 'low fee'. Concessions are available for those aged under 18 years of age. This opinion is based on an assessment of the highest fee charged proportionate to UK average earnings. The ticket prices of the Criterion Theatre Limited are comparable with other non-professional theatres in the region.

Membership subscriptions are very low and have not increased for over 5 years (Company £20; Club £10, Youth £5). The rationale for charging a membership subscription has been carefully considered by the Trustees. Being involved in the areas of production requires a level of commitment to the Theatre that is cemented by membership and the small financial cost of membership. In addition, the Theatre has to invest in those members who volunteer for productions in terms of training and insurance. Members gain the benefit of discounted tickets which are a way of generating repeat visits and increased commitment to the Theatre, and also are of financial help to those people who like to come and see multiple productions.

We made the decision in August 2020 to increase ticket prices by £1.50 (now £10 for members and £12.50 for non-members) reflecting inflationary increases and to help with the financial consequences of the Covid pandemic. The last time that ticket prices were raised was ten years ago.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management

The Criterion Theatre Limited constitutes a limited company, limited by guarantee, as defined by the Companies act 2006. It is controlled by its governing document, the memorandum and articles using an approved governing document underwritten by the National Operatic and Dramatic Association (NODA). It is registered as a charity with the Charity Commission.

Organisation

Appointment of Trustees

This is on the basis of the voting of members (as defined in clause 10) at a duly constituted general meeting. Under clause 33, the charity may by ordinary resolution:

- (1) appoint a person who is willing to act to be a trustee/director; and
- (2) determine the rotation in which any additional trustee/directors are to retire.

The resignation of trustees/directors in rotation is determined by clause 31 and 32.

The minimum number of trustees is 3 and is currently not subject to any maximum.

Training and Induction of Trustees

In order to stand for appointment, trustees must meet the requirements of the Charity Commission. Induction will be conducted by present trustees, under the stewardship of the Secretary.

Voting rights within the charity

All Company members of the charity, whose membership subscription is up to date are eligible to vote at a duly constituted general meeting.

Related Parties

All related interests of Trustees with regard to transactions and arrangements have been declared at the duly constituted Board meetings and proceedings undertaken in accordance with Clause 8 and 9 of the governing document.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustees' Responsibilities in Relation to the Financial Statements

The charity's trustees (who are also the directors 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 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

CRITERION THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for the future

The Trustees are responsible for establishing the Strategic Business Plan looking forward over the next five-year period. We are a successful Theatre, with a thriving company and much appeal in the wider community.

However, our core activities are severely restricted by the capacity and state of our theatre building in two major areas:

- Lack of space: Our theatre building is too small and restrictive in structure to enable us to make the most of the activities we engage in currently and impedes further development of these activities for the future. Our ability to offer a venue for both internal meetings and external groups depends on the limited availability around the in-house production schedule. We lack rehearsal and alternative performance space, adequate space to build sets and designated meeting room.
- Our theatre building is in need of refurbishment. Major ongoing deficiencies include, lack of accessible toilet facilities, backstage areas and building structures to the rear which are in a poor state of repair, and lack of effective and consistent heating for winter and comfort-cooling for summer.

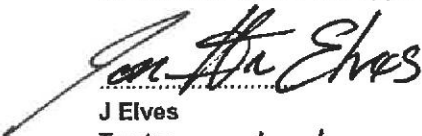
In 2019, we budgeted for the first phase of work to replace our lighting rig and were able to successfully complete this project during lockdown in 2020. However, we are severely impeded by the lack of significant capital funding beyond our own business income and we are unable to fund any significant future capital expenditure relating to building, refurbishment and redevelopment from within our existing income sources.

In order to fulfil our ambitions of maintaining our current performance standards plus significantly expanding and developing our activities, our plan of work for the short and long term future is to engage in fundraising in order to generate alternative sources of income, which can be used to:

- Refurbish and redevelop the existing building infrastructure including provision of accessible toilet facilities
- Complete internal decoration and refurbishment
- Improve heating and cooling functionality
- Redevelop the backstage areas
- Develop new construction at the rear of the theatre where there is existing undeveloped land.
- Construct new rehearsal/studio and designated meeting space.

To progress this plans, in 2019 we established the new Director/Trustee role of Fundraising Director and set up a new Fundraising Committee, and in 2020, have set up a new Development Committee, led by the Chair.

The trustees' report was approved by the Board of Trustees.



J Elves

Trustee

Dated: 15/05/2021

CRITERION THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRITERION THEATRE LIMITED

I report to the trustees on my examination of the financial statements of Criterion Theatre Limited (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Robert Anderson, FCA

Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated: 15/5/21

CRITERION THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
<u>Income from:</u>			
Donations and legacies	3	30,842	7,858
<u>Charitable activities</u>			
Production and performances	4	17,636	42,464
Membership fees	4	4,796	4,178
Other income	4	11,896	36,037
Interest receivable	5	58	95
Total income		65,228	90,632
<u>Expenditure on:</u>			
Production and performance	6	9,584	19,526
Other charitable	6	48,481	59,176
Net income for the year/ Net movement in funds		7,163	11,930
Fund balances at 1 January 2020		339,521	327,591
Fund balances at 31 December 2020		346,684	339,521

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CRITERION THEATRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		277,866		269,035
Current assets					
Stocks	11	1,661		3,735	
Debtors	12	349		349	
Cash at bank and in hand		69,542		75,247	
		<u>71,552</u>		<u>79,331</u>	
Creditors: amounts falling due within one year	13	<u>(2,734)</u>		<u>(8,845)</u>	
Net current assets			68,818		70,486
Total assets less current liabilities			<u>346,684</u>		<u>339,521</u>
Income funds					
Unrestricted funds			346,684		339,521
			<u>346,684</u>		<u>339,521</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15/05/2021


J. Elves
Trustee

Company Registration No. 1643977

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Criterion Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Berkeley Road South, Earlsdon, Coventry, West Midlands, CV5 6EF, England.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

In early March 2020, the COVID-19 virus was declared a global pandemic. Business continuity, including supply chains and consumer demand across a number of industries and countries, could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic.

The directors are monitoring the ever changing situation and continue to evaluate the company's ability to continue to trade on an ongoing and foreseeable basis. However, due to the uncertainty surrounding COVID-19 no adjustments have been made to these financial statements which may arise from the impact of COVID-19 on the company. Despite the unknown impact COVID-19 may or may not have on the company under normal circumstances the directors would have had a reasonable expectation that the company has adequate resources, thus the directors would have adopted the going concern basis of accounting.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	20,842	7,858
Government grant	10,000	-
	<u>30,842</u>	<u>7,858</u>

4 Charitable activities

	Production and performances	Membership fees	Other income	Total 2020	Total 2019
	£	£	£	£	£
Box office sales	16,996	-	-	16,996	40,420
Subscriptions	-	4,796	-	4,796	4,178
Drama class	640	-	-	640	2,044
Sundry receipts	-	-	510	510	-
Lottery	-	-	2,475	2,475	2,670
Bar sales	-	-	8,911	8,911	33,367
	<u>17,636</u>	<u>4,796</u>	<u>11,896</u>	<u>34,328</u>	<u>82,679</u>

5 Interest receivable

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	<u>58</u>	<u>95</u>

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Production and performance	Other charitable	Total 2020	Total 2019
	£	£	£	£
Script costs	595	-	595	740
Wardrobe	865	-	865	1,670
Properties	1,209	-	1,209	1,087
Publicity	4,167	-	4,167	3,821
Photography	519	-	519	986
Royalties	594	-	594	6,761
Set construction	858	-	858	2,209
Lighting and sound	517	-	517	1,466
Music and bands	(46)	-	(46)	431
Sundry production costs	306	-	306	355
	<u>9,584</u>	<u>-</u>	<u>9,584</u>	<u>19,526</u>
Share of support costs (see note 7)	-	47,231	47,231	57,706
Share of governance costs (see note 7)	-	1,250	1,250	1,470
	<u>9,584</u>	<u>48,481</u>	<u>58,065</u>	<u>78,702</u>
Analysis by fund				
Unrestricted funds	<u>9,584</u>	<u>48,481</u>	<u>58,065</u>	
	<u>9,584</u>	<u>48,481</u>	<u>58,065</u>	
For the year ended 31 December 2019				
Unrestricted funds	<u>19,526</u>	<u>59,176</u>		<u>78,702</u>
	<u>19,526</u>	<u>59,176</u>		<u>78,702</u>

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Depreciation	16,367	-	16,367	11,916	Actual
Bar and coffee	6,179	-	6,179	15,061	Actual
Room hire	754	-	754	680	Actual
Box office costs	109	-	109	129	Actual
Hire of equipment	410	-	410	190	Actual
Waste disposal	1,396	-	1,396	1,544	Actual
Licenses	868	-	868	1,060	Actual
Rates	1,769	-	1,769	1,648	Actual
Light and heat	4,674	-	4,674	6,467	Actual
Telephone	1,816	-	1,816	1,529	Actual
Postage and stationery	62	-	62	1,167	Actual
Insurance	4,040	-	4,040	3,893	Actual
Repairs	6,636	-	6,636	7,799	Actual
Donation	-	-	-	500	Actual
Website expenses	656	-	656	1,250	Actual
Sundry expenses	1,112	-	1,112	2,311	Actual
Bank charges	369	-	369	476	Actual
Bank loan interest	14	-	14	86	Actual
Accountancy and legal	-	1,250	1,250	1,470	Actual
	<u>47,231</u>	<u>1,250</u>	<u>48,481</u>	<u>59,176</u>	
Analysed between					
Charitable activities	<u>47,231</u>	<u>1,250</u>	<u>48,481</u>	<u>59,176</u>	

8 Trustees

Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

During the year, the charity reimbursed expenses to the following trustees:

A Greene £1,701 in respect of scripts and production expenses (2019 - £518)
 K Sowerby £245 in respect social activity (2019- £0)
 E Withers £0 (2019 - £297 - publicity)
 N Harratt £0 (2019 - £1,114 -royalties and publicity)
 N Firth £543 in respect social activity and maintenance (2019- £879)
 S Sharpe £675 in respect of set construction and maintenance (2019 - £249)
 J Elves £0 (2019 - £18 - wardrobe expenses)

These transactions were all conducted at arm's length.

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

10 Tangible fixed assets

	Land and buildings £	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2020	228,924	3,787	153,739	386,450
Additions	-	-	25,198	25,198
At 31 December 2020	228,924	3,787	178,937	411,648
Depreciation and impairment				
At 1 January 2020	22,890	2,667	91,858	117,415
Depreciation charged in the year	4,578	660	11,129	16,367
At 31 December 2020	27,468	3,327	102,987	133,782
Carrying amount				
At 31 December 2020	201,456	460	75,950	277,866
At 31 December 2019	206,034	1,120	61,881	269,035

11 Stocks

	2020 £	2019 £
Raw materials and consumables	1,661	3,735

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	349	349

CRITERION THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	2,734	8,845

14 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).