

Charity registration number 1164913

Company registration number CE005896 (England and Wales)

**TALISMAN THEATRE COMPANY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

# TALISMAN THEATRE COMPANY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Nigel Elliott	
	Stephen Duckham	
	Kerrie McCann	(Appointed 23 October 2022)
	Corrina Jacob	(Appointed 23 October 2022)
	Rosemary Gowers	(Appointed 23 October 2022)
<b>Charity number</b>	1164913	
<b>Company number</b>	CE005896	
<b>Principal address</b>	Barrow Road Kenilworth Warwickshire CV8 1EG	
<b>Registered office</b>	Barrow Road Kenilworth Warwickshire CV8 1EG	
<b>Independent examiner</b>	Flemons & Co Limited 70 Priory Road Kenilworth Warwickshire CV8 1LQ	

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# TALISMAN THEATRE COMPANY

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# TALISMAN THEATRE COMPANY

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

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The Trustees present their report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply 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)

### Objectives and activities

To present, promote, organise, provide, manage and produce such plays, dramas, comedies, operas, operettas, burlesques, films, broadcasts, concerts, musical pieces, puppet shows, ballets, entertainments and exhibitions, whether on any premises of the CIO or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the Arts.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

#### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes taking out additional Insurance whilst the Building Works are in progress.

### Structure, governance and management

The charity is a Charitable Incorporated Organisation.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Nigel Elliott	
Richard Thacker	(Resigned 23 October 2022)
Stephen Duckham	
Philip Bowser	(Resigned 23 October 2022)
Kerrie McCann	(Appointed 23 October 2022)
Corrina Jacob	(Appointed 23 October 2022)
Rosemary Gowers	(Appointed 23 October 2022)

# TALISMAN THEATRE COMPANY

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

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The Charitable Incorporated Organisation (CIO) has a Governing Document (the Constitution of the CIO) and a subsidiary set of "Rules of the CIO." The Constitution provides that the CIO shall have a committee that will be responsible for the general running of the CIO ("the Executive Committee"). Members of the Executive Committee are appointed annually by the members of the CIO at the Annual General Meeting, in accordance with the Rules of the CIO from time to time in place. The Executive Committee meets in the period immediately following each Main House Production.

Charity Trustees are then appointed by the Executive Committee, from amongst their number. The Members, or the Charity Trustees, may also at any time decide to appoint a new Charity Trustee, whether in place of a Trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees) of the Constitution, or as an additional Charity Trustee, provided that the maximum number of 12 Trustees is not exceeded.

The Trustees formed a new company called Talisman Theatre Productions Limited which was incorporated on 6 September 2021 with a registration number of 13603573. This company was formed to deal with the Box Office business and forms part of the VAT Accounting Group. The Trustees named above are directors of the company.

The Charity Trustees meet quarterly. They are satisfied that the CIO has continued to work within the Purpose and Objectives of the Charity and review the Policies and Procedures of the CIO annual/bi-annual (dependant on the policy) in conjunction with the Executive Committee. These include: -

- Child Safeguarding
- Anti-Bullying and Harassment.
- Vulnerable Adults Safeguarding.
- Computer, Internet and Email use.
- Financial Procurement, Delegated controls, Financial Governance.
- Theatre Overall Risk Assessment, Theatre Fire Risk Assessment.
- Data Protection
- Health and safety
- Diversity.
- During this year an expenses policy was created and approved

All appropriate Theatre's Policies are made available on our website.

**Child Protection:** There have been no reported incidents during the year.

**Health and Safety:** – four incidents were reported during the year to 31 July 2023

8 August 2022	Actor	Abrasion to forearm
5 December 2022	Actor	Bruising to face
19 March 2023	Crew	Abrasion to hand followed by faint
12 May 2023	Audience member	Trip on auditorium stairs

In each case, no further action was required as the injured party did not request nor attend any further medical advice. On investigating the cause of each incident, it was assessed that other than briefing, there was nothing we could reasonably do further to avoid these accidents.

The Trustees have continued to work to ensure the building is a safe place in which to carry out our activities, as part of this we are working with a new volunteer, experienced in health and safety, to review our current overall theatre and fire risk assessments.

# TALISMAN THEATRE COMPANY

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

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### Activities of the Charity

The period under review is notable for the impact of the development of the foyer area on audiences and front of house teams, although despite this we continued to see growing audiences (post Covid).

We kept Coronavirus Risk Assessments under constant review and removed them in the early part of the period, but continued to urge patrons to consider whether to attend if they were unwell.

The Trustees and the Executive Committee moved back to face-to-face meetings.

October 2022 saw the 80<sup>th</sup> Anniversary of the Talisman Theatre and which kicked off with a very successful gala performance of *The Railway Children*, followed by an Anniversary Ball and 'In Conversation with Andrew Davies', one of the Theatre's patrons and BAFTA Fellow

The building work meant outside letting opportunities were limited but at the end of the period we welcomed back *The Made in 48 House* company.

**PHASE 1 Building Extension** - Work continued throughout the period towards completing the extended foyer area. We continued to welcome audiences in the car park marquee up until November. Negotiations with the building contractor meant audiences could be welcomed inside from the Pantomime onwards, although it was nearly the end of the season and *Pride & Prejudice* before it was substantially complete. We are grateful for the patience and resilience our audiences and front of house teams have shown.

The Foyer Sub-committee met regularly in the early part of the period and presented recommendations to the Executive Committee on colour schemes, and treatments of the various sub-areas of the foyer e.g., box office, etc.

Whilst funding was in place at the start of Stage 1, the impact of Brexit and Covid on materials and supply chains, saw delays in progress of the build as well as increased cost. We're grateful for additional funding received during the period to support completion of the works, particularly from Kenilworth Town Council. At the end of the period work was substantially complete with focus moving to final snags and furnishing the new space.

### During the reporting period, the following Main House Productions were staged:

Sept 2022	The Ladykillers	Oct 2022	The Railway Children
Nov 2022	Children of the Wolf	Dec 2022	Goldilocks & the 3 Bears
Feb 2023	Ladies Down Under	Mar 2023	Around the World in 80 Days**/Twinkle
Apr 2023	The Girl on the Train	May 2023	Don't Dress for Dinner
Jun 2023	Pride & Prejudice*		

\*Andrew Davies agreed to adapt his much-acclaimed 1995 screen play of *Pride & Prejudice* into a stage play and we were delighted to be given the opportunity to perform the world premiere. \*\*Youth Theatre production

### And the following films were screened:

Aug 2022	222 Downton Abbey – New Era	AOct 2022	West Side Story
Nov 2022	Top Gun - Maverick	Mar 2023	Operation Mincemeat
Apr 2023	Mrs Harris goes to Paris	Jun 2023	Banshees of Inisherin
Jul 2023	Leave No Trace		

The "**Tea with The Tali**" short plays, which grew out of a desire to keep theatre alive during lockdown, came to a natural end in the autumn of 2022 having been very successful and out of which grew Talisman Fringe.

# TALISMAN THEATRE COMPANY

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

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The “**Talisman Fringe**” continued to play each month at the Holiday Inn, with breaks in August and January. We’ve seen growing and ‘new’ audiences and a wide range of both Talisman members and guest artists appearing as well as a range of genres being performed. We’ve been delighted to invite guest companies including Side by Side, Fiery Feet Dance Company, Pop Voices Choir and Kenilworth School.

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

.....  
**Kerrie McCann**

Dated: .....

# TALISMAN THEATRE COMPANY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TALISMAN THEATRE COMPANY

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I report to the Trustees on my examination of the financial statements of Talisman Theatre Company (the charity) for the year ended 31 July 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

#### **Flemons & Co Limited**

70 Priory Road  
Kenilworth  
Warwickshire  
CV8 1LQ

Dated: .....



# TALISMAN THEATRE COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 JULY 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b><u>Income from:</u></b>							
Grants	2	167,943	-	167,943	93,905	-	93,905
Charitable activities	3	149,250	-	149,250	49,753	-	49,753
Investments	4	216	-	216	119	-	119
<b>Total income</b>		<b>317,409</b>	<b>-</b>	<b>317,409</b>	<b>143,777</b>	<b>-</b>	<b>143,777</b>
<b><u>Expenditure on:</u></b>							
Raising funds	5	92,686	-	92,686	59,406	-	59,406
Charitable activities	6	18,758	-	18,758	8,335	-	8,335
<b>Total expenditure</b>		<b>111,444</b>	<b>-</b>	<b>111,444</b>	<b>67,741</b>	<b>-</b>	<b>67,741</b>
Gross transfers between funds		-	-	-	3,000	(3,000)	-
<b>Net income for the year/ Net movement in funds</b>		<b>205,965</b>	<b>-</b>	<b>205,965</b>	<b>79,036</b>	<b>(3,000)</b>	<b>76,036</b>
Fund balances at 1 August 2022		450,808	25,000	475,808	371,772	28,000	399,772
<b>Fund balances at 31 July 2023</b>		<b>656,773</b>	<b>25,000</b>	<b>681,773</b>	<b>450,808</b>	<b>25,000</b>	<b>475,808</b>

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.

# TALISMAN THEATRE COMPANY

## BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	11	567,486		274,313	
Investments	12	100		100	
			567,586		274,413
<b>Current assets</b>					
Stocks	13	1,766		1,122	
Debtors	14	6,198		8,187	
Cash at bank and in hand		113,806		183,975	
			121,770		193,284
<b>Creditors: amounts falling due within one year</b>	15	(7,583)		8,111	
Net current assets			114,187		201,395
<b>Total assets less current liabilities</b>			681,773		475,808
<b>Income funds</b>					
Restricted funds		25,000		25,000	
Unrestricted funds		656,773		450,808	
			681,773		475,808

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 July 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 28 October 2023

Kerrie McCann  
Trustee

Company registration number CE005896

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2023**

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### **1 Accounting policies**

#### **Charity information**

Talisman Theatre Company is a Charitable Incorporated Organisation registered in England and Wales. The registered office is Barrow Road, Kenilworth, Warwickshire, CV8 1EG.

#### **1.1 Accounting convention**

The financial statements 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) (effective 1 January 2019)". 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 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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.

#### **1.3 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.

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.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

### 1 Accounting policies (Continued)

#### 1.4 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:

Fixed Assets	Various
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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 the statement of financial activities.

#### 1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 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).

#### 1.7 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.

### 2 Grants

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Capital funding	167,943	91,066
Grants relating to coronavirus	-	2,839
	<u>          </u>	<u>          </u>

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

### 3 Charitable activities

	2023 £	2022 £
Bar	32,834	12,490
Front of House	-	1,925
Lettings	-	935
Donations from Subsidiary company	85,412	17,000
Donations & Sponsorship	14,664	7,307
Membership and Youth Theatre Subscriptions	6,425	6,391
Programs	2,094	126
100 Club	2,820	2,715
Other	5,001	864
	<u>149,250</u>	<u>49,753</u>

### 4 Investments

	2023 £	2022 £
Interest receivable	<u>216</u>	<u>119</u>

### 5 Raising funds

	2023 £	2022 £
<u>Trading costs</u>		
Support costs	<u>92,686</u>	<u>59,406</u>
	<u>92,686</u>	<u>59,406</u>

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

### 6 Charitable activities

	2023 £	2022 £
Cinema	807	-
Bar	12,489	5,076
Front of House	2,522	984
Programmes	1,510	920
Ticketsource Charges	-	(3)
100 Club	1,430	1,358
	<u>18,758</u>	<u>8,335</u>
	<u>18,758</u>	<u>8,335</u>

### 7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Depreciation	21,904	-	21,904	16,175
Electricity	17,796	-	17,796	4,252
Cleaning & Pest control	6,989	-	6,989	5,791
Insurance	5,185	-	5,185	10,878
Theatre Maintenance	13,448	-	13,448	9,196
Stage Expenses	11,418	-	11,418	1,830
Bank Charges	441	-	441	447
Credit Card Charges	1,786	-	1,786	680
Publicity	6,533	-	6,533	3,265
Rehearsal Room Hire	248	-	248	600
Perusal scripts	73	-	73	50
Subscriptions	1,602	-	1,602	1,294
Officials' expenses	596	-	596	969
Telephone	582	-	582	362
Rates and Services	1,759	-	1,759	1,267
Postage	134	-	134	246
Stationery	369	-	369	143
Talismans	186	-	186	99
Youth Group Costs	-	-	-	304
Legal and professional	-	1,636	1,636	1,559
	<u>91,049</u>	<u>1,636</u>	<u>92,686</u>	<u>59,407</u>
Analysed between				
Trading	<u>57,848</u>	<u>1,559</u>	<u>92,686</u>	<u>59,406</u>

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year except for £1,106 paid to Stephen Duckham as royalties for his pantomime script.

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Staff	-	1

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

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

### 11 Tangible fixed assets

	Fixed Assets £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 August 2022	361,954	-	361,954
Additions	320,643	-	320,643
At 31 July 2023	682,597	-	682,597
<b>Depreciation and impairment</b>			
At 1 August 2022	93,127	80	93,207
Depreciation charged in the year	21,904	-	21,904
At 31 July 2023	115,031	80	115,111
<b>Carrying amount</b>			
At 31 July 2023	567,566	(80)	567,486
At 31 July 2022	274,313	-	274,313

### 12 Fixed asset investments

**TALISMAN THEATRE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 JULY 2023***

		(Continued)	
<b>12</b>	<b>Fixed asset investments</b>		
			<b>Other investments</b>
	<b>Cost or valuation</b>		
	At 1 August 2022 & 31 July 2023		100
	<b>Carrying amount</b>		
	At 31 July 2023		100
	At 31 July 2022		100
		<b>2023</b>	<b>2022</b>
	Other investments comprise:	<b>£</b>	<b>£</b>
	Investments in subsidiaries	100	100
<b>13</b>	<b>Stocks</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Finished goods and goods for resale	1,766	1,122
<b>14</b>	<b>Debtors</b>		
		<b>2023</b>	<b>2022</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade debtors	188	772
	Other debtors	189	847
	Prepayments and accrued income	5,821	6,568
		6,198	8,187
<b>15</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	859	(18,790)
	Amounts owed to subsidiary undertakings	2,321	5,142
	Accruals and deferred income	4,403	5,537
		7,583	(8,111)



# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

### 16 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 July 2023 are represented by:						
Tangible assets	567,486	-	567,486	274,313	-	274,313
Investments	100	-	100	100	-	100
Current assets/(liabilities)	89,187	25,000	114,187	176,395	25,000	201,395
	<u>656,773</u>	<u>25,000</u>	<u>681,773</u>	<u>450,808</u>	<u>25,000</u>	<u>475,808</u>

### 17 Related party transactions

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The company received a donation of £85,412 (2022: £17,000) from its subsidiary during the year.

### 18 Subsidiaries

These financial statements are separate charity financial statements for Talisman Theatre Company.

These separate financial statements have been prepared as they are required by law. Consolidated financial statements are not required.

Details of the charity's subsidiaries at 31 July 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Talisman Theatre Productions Limited	England and Wales	Operation of arts facilities	Ordinary £1	100.00	