

Registered Charity Number :- 1186940

JERMYN STREET THEATRE
a Charitable Incorporated Organisation

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

FOR THE YEAR END
31 December 2023

JERMYN STREET THEATRE

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to produce and present high quality drama in an intimate location in the West End of London, including an investment in the writers and theatre-makers of the future alongside a celebration of theatrical heritage.

Significant Activities

2023 was an important year for Jermyn Street Theatre. Stella Powell-Jones (Artistic Director) and David Doyle (Executive Producer) had joined Executive Director and co-Founder Penny Horner to form a management team of three only months before, 2023 was the first full year with the new team in position.

Sadly, in September 2023 we lost both Trustee Peter Wilson MBE and our patron Sir Michael Gambon CBE. As Trustee Peter Wilson provided invaluable counsel and stalwart support on many occasions throughout the theatre's history. Sir Michael gave an indelible performance in *All that Fall* and his continued association with the theatre was done with the generosity and cheer that characterised him. We are profoundly grateful for their contribution and dedication to the theatre.

The year saw the theatre produce a number of critically acclaimed productions, foster new partnerships and build upon existing relationships with companies and theatres nationally and internationally. In summary, Jermyn Street Theatre ends the year stronger and with greater capacity than when it began.

12 January - 4 February 2023

In the Net

By Misha Levkov

Directed by Vicky Moran

Set in a dystopian London, the lives of three women are interwoven to explore family, protest, and the joy of defiance. Misha Levkov's debut play followed WoLab's critically acclaimed productions *For A Palestinian*, *RAINER*, and *ENG-ER-LAND* which Jermyn Street Theatre has presented as part of its reopening festival following its COVID closure.

★★★★ - "a philosophical triumph" *IthankyouTheatre*

"a dystopia that's all the more chilling for how close it comes to our reality" *The Times*

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FOR THE YEAR ENDED 31 December 2023

9 February - 4 March 2023

The Oyster Problem

By Orlando Figes

Directed by Philip Wilson

Celebrating the literary legends of nineteenth-century Paris, this sparkling production followed the friendship between Flaubert, Zola, Turgenev, and Sand. This was the debut play by Orlando Figes, one of our most popular and distinguished historians and writers. Drawing from research from his best-selling book, the production drew in audiences with an acute passion for culture, history and literature. The ensemble was led by renowned actor Bob Barrett.

★★★★ - 'Throws a fascinating light onto a famous author's life' *North West End*

★★★★ - 'A remarkable pearl of a play' *Everything Theatre*

'Flaubert and chums step out of the history books' *The Times*

'A dream dinner party setup' *The Guardian*

9 March - 8 April 2023

Farm Hall

By Katherine Moar

Directed by Stephen Unwin

Set at the end of the Second World War in Europe, this captivating debut play by Katherine Moar follows the six German nuclear scientists who were detained at a stately home in the Cambridge countryside between July 1945 and January 1946. This award-nominated production became the best-selling show in the theatre's history, drawing in new audiences to our theatre. *Farm Hall* also continued our relationship with director Stephen Unwin following his production of *All Our Children*, and with Theatre Royal Bath, one of the UK's most important regional theatres, where it played before going on a National Tour. The play transferred to the West End at Theatre Royal Haymarket in August 2024.

★★★★★ - 'An outstanding piece' *North West End*

★★★★★ - 'Intimate and special' *A Young(ish) Perspective*

★★★★ - "A thoroughly absorbing series of vignettes" *The Times*

★★★★ - "A riveting wartime thriller" *The Guardian*

★★★★ - 'Fascinating' *The Daily Mail*

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★★★★ - 'An excellent debut play' *Broadway World*

Nominated: Most Promising New Playwright, Offies

Nominated: Performance Ensemble, Offies

20 April - 27 May 2023

Jules and Jim

By Timberlake Wertenbaker

Based on the novel by Henri-Pierre Roché

Directed by Stella Powell-Jones

Adapted from Henri-Pierre Roché's celebrated autobiographical novel by multi award-winning Timberlake Wertenbaker and directed by Artistic Director Stella Powell-Jones, this play followed three friends living a bohemian existence in pre-war Paris and their pursuits of love. Starring Patricia Allison from hit comedy series *Sex Education*, this compelling world premiere helped draw in a younger and diverse audience.

★★★★ - 'Impressive' *LondonTheatre1*

★★★★ - "Artful storytelling in gorgeous strokes" *Broadway World*

★★★★ - 'Terrific fun' *The Daily Mail*

★★★★ - 'Perceptive, funny' *The Arts Desk*

★★★★ - 'Thought-provoking and engaging' *London Theatre Reviews*

1 June - 1 July 2023

Yours Unfaithfully

By Miles Malleon

Directed by Jonathan Bank

This was our first co-production with New York's acclaimed Mint Theatre Company. At the helm of the company, Artistic Director Jonathan Bank has dedicated his career to bringing attention to unjustly forgotten plays. *Yours Unfaithfully* is one such play. Until this production London audiences had never had the chance to see the play: a 1933 comedy by comedy legend Miles Malleon that offers an insightful and intimate peek behind the closed doors of 1930s suburban England. This award-nominated production featured an extraordinary central performance by Laura Doddington, and was critically-acclaimed.

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★★★★★ - 'Very funny' *ReviewsGate*

★★★★ - "Engrossing and subversive" *The Times*

★★★★ - "This forgotten classic feels brand new" *Broadway World*

★★★★ - "A hugely worthwhile revival" *The Reviews Hub*

★★★★ - "A real find" *The Observer*

Nominated: Lead Performance, Offies

2 - 19 August 2023

Spiral

By Abigail Hood

Directed by Kevin Tomlinson

Following a young woman in trouble, a missing teenager and parents searching for answers, *Spiral* explores the human need to cling to another person, no matter what the cost. After a critically acclaimed run at Park Theatre, this thrilling contemporary play was celebrated for four outstanding performances from Abigail Hood, Jasper Jacob, Kevin Tomlinson, and Rebecca Crankshaw, and was nominated for an Offie.

★★★★ - "Wonderful writing - brilliant" *Libby Purves, Theatre Critic / Radio 4 Presenter*

★★★★ - "A phenomenal piece of work" *London Pub Theatre*

★★★★ - "An exceptional production" *West End Evenings*

★★★★ - "Four fantastic performances" *Theatre-News.com*

★★★★ - "A powerful play executed with panache" *LondonTheatre1*

Nominated: Lead Performance, Offies

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7 September - 7 October 2023

Infamous

By April de Angelis

Directed by Michael Oakley

The extraordinary life of Emma Hamilton, one of the most famous figures in Georgian society, burst out of Dimouth's history books and onto the stage in this witty and vivacious world premiere. Through collaborations with historical societies and English Heritage sites such as Kenwood House, *Infamous* helped draw in new audiences with keen interest in British history. Starring Olivier Award-nominated Caroline Quentin alongside Rose Quentin and Riad Richie with a stunning design by Fotini, this critically-acclaimed play was nominated for two Offie Awards.

★★★★ - "Caroline Quentin is perfection" *The Observer*

★★★★ - "A subtle and nuanced production" *LondonTheatre1*

★★★★ - "As entertaining as it is enlightening" *West End Best Friend*

★★★★ - "*Sharp, humane, funny and elegant*" *TheatreCat*

★★★★ - "This autumn gets off to a flying start *at Jermy Street Theatre*" *London Theatre Reviews*

Nominated: Lead Performance, Offies

Nominated: *Set Design*, Offies

12 October - 11 November 2023

Owners

By Caryl Churchill

Directed by Stella Powell-Jones

Set in 1972, this satirical play about power, property, and possession follows a landlady ready to go to any length to flip a house. This was a rare chance to see the first play by one of Britain's greatest living playwrights, Olivier Award-winning Caryl Churchill. Directed by Artistic Director Stella Powell-Jones, fifty years on from its premiere, it spoke to the contemporary moment with its sharp look at London property and drew new audiences who were familiar with Churchill's work to the theatre. Owners received three nominations for Offies and was critically-acclaimed.

★★★★★ - 'An epic piece of theatre' *LondonTheatre1*

★★★★★ - "Stella Powell-Jones' revival is pitch-perfect" *London Theatre Reviews*

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★★★★ - “A triumphal evening” - *ReviewsGate*

★★★★ - “A compelling study of power and manipulation” *West End Best Friend*

★★★★ - “Doddington is in blistering form” *The Reviews Hub*

Nominated: Lead Performance, Offies

Nominated: Set Design, Offies

Nominated: Best Production, Offies

23 November - 31 December 2023

Odyssey: A Heroic Pantomime

By John Savournin and David Eaton

Directed by John Savournin

Turning Homer’s epic tale on its head, this spectacle introduced audiences to a host of fantastical characters on a mythical, musical (and downright ridiculous) journey. This critically-acclaimed show began our ongoing co-producing relationship with Charles Court Opera, one of the UK’s leading chamber opera and music theatre companies. *Odyssey: A Heroic Pantomime* won the Offie for Best Panto Production and played to packed houses, exceeding *Farm Hall’s* sales to break our box office records once again.

★★★★★ - “Perfect in every respect” *ReviewsGate*

★★★★★ - “A fantastic night of escapism” *Theatre and Art Reviews*

★★★★★ - “A highly entertaining and original show” *Last Minute Theatre Tickets*

★★★★★ - “The funniest performance I have seen for many a month” *Plays to See*

★★★★ - “The audience lapped it up” *The Times*

★★★★ - “This might be the smallest pantomime in town, but it provides epic fun” *The Telegraph*

★★★★ - “A wonderfully well-crafted show” *The Daily Mail*

★★★★ - “Top notch” *The Arts Desk*

Winner: Panto Production, Offies

Nominated: Panto Performance, Offies

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Nominated: Panto Design, Offies

Additional Programming including “Summer Visitors”, “One Night Only” Series and Pre-Show Debates

As well as the main programme on stage the theatre produced its annual Summer Visitors season of work throughout the summer. Summer 2023 saw the theatre present *Cecil Beaton’s Diaries*, *After All These Years*, *Stefan & Friends*, *Jarman*, *An Exquisite Harmony*, and *Howard’s End*. Throughout the year the theatre continued to present its series of One Night Only events expanding the range of work presented on the stage. Some highlights of the other work that the theatre produced included:

Hidden St. James’s

1 - 31 August 2023

As part of Westminster City Council’s Inside Out Festival which offers the public unique and free cultural offerings in the Borough, Jermyn Street Theatre commissioned Gabriele Uboldi to write an immersive audio production directed by Carne Deputy Director Anna Ryder and starring Nadi Kemp-Sayfi. The production which “invite[d] us to be a part of the city” (★★★★★ - *The Reviews Hub*) explored the history of St James’s Church, Piccadilly through the church’s birth as imagined by architect Christopher Wren, its depiction by celebrated 17th century painter Mary Beale, and into its future.

Ulysses

1 October 2023

For one day only directors Annie Kershaw, Jessica Lazar, and Darren Sinnott brought together a company of 30 actors to perform a 9 hour long production of James Joyce’s *Ulysses*, adapted for the stage by Robin Brooks. Featuring world renowned actors alongside those taking their first steps in the industry, the unique event built upon the theatre’s previous all-day productions including *The Odyssey* and *Mahabharata*.

Pre-show Debates

The theatre introduced pre-show debates to its programme which brought together experts on a topic related to the show. Curated by the Carne Deputy Director, these discussions brought important discussions to the theatre - expanding the work on stage beyond the performance. The debates also brought new voices to the Jermyn Street Theatre stage - Jennifer Tuckett’s involvement in the pre-show debate for *Jules and Jim* sparked Jermyn Street Theatre’s involvement as a founding partner of the Women in Theatre Lab - a UK version of America’s Women’s Project (WP) Lab and Australia’s Women in Theatre programme. The Women in Theatre Lab supports 10 of the UK’s most talented emerging and mid-career female playwrights selected from an open call each year, providing them with advice from leading female playwrights, a craft toolkit, business skills toolkit, one to one mentoring, a seed commission and a showcase.

Creative Associates

The Creative Associates Programme provides 10 early career theatre freelancers with a year of paid professional development to develop their artistic voice and transform their industry know-how. There are 5 pillars to the programme:

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FOR THE YEAR ENDED 31 December 2023

- **Learning:** Creative Associates attended masterclasses with industry leaders to give them valuable skills to develop them as artists and their future work.
- **Development:** Creative Associates were given funds to research and develop a new idea with the support of the Jermyn Street Theatre's artistic, producing, and production teams.
- **Mentoring:** Creative Associates received one-on-one mentoring from a 'future them' to help guide their careers and offer them practical support at a crucial juncture.
- **Assisting:** Creative Associates assisted established artists on Jermyn Street Theatre productions throughout the year gaining valuable credits, experience, and a new network of artists to collaborate with.
- **Platforming:** Creative Associates work is presented in the heart of the West End giving them a unique opportunity to showcase their work.

The most significant change from previous iterations was the reorganisation of the year so that the Platforming Pillar - in the form of Footprints Festival - came at the end of the Creative Associates' year with us (January 2024.) This extra time proved beneficial in a multitude of ways: the Creative Associates could incorporate everything they'd learned over the year at Jermyn Street Theatre and could pursue a more ambitious fundraising programme. Against a broader backdrop of lower awards from Trusts & Foundations, funding bids for 2023 Creative Associates proved successful. The increased support provided the most in-depth support to the Creative Associates, as individuals, and as a cohort than had been offered previously.

Engagement has continued beyond the formal programme. Examples include:

- commissioning writers from the programme
- producing work from artists on the programme
- hiring artists on a freelance basis to work on productions at the theatre, including on our recent West End transfer of *Farm Hall*

The programme has now had three successful iterations. Fundamentally practical in its nature, the programme has a record of delivering real impact both for individuals and creates new pathways within the industry, at a time which sorely needs it.

To date, supporters of the programme include include anonymous, Philip Carne MBE & Christine Carne, The Maria Björnson Memorial Fund, The Harold Hyam Wingate Fund, Fenton Arts Trust, The Noël Coward Foundation.

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STRATEGIC REPORT

Amid the undeniably challenging backdrop for the theatre industry, Jermyn Street Theatre experienced a transformative year. 2023 proved that the new leadership model would not only work but transform the theatre's artistic and producing capabilities. Increasing staff capacity led to a virtuous circle of sorts. Increased staff capacity led to higher box office numbers (both in box office receipts and number of purchasers). This allowed us to increase the number of weeks productions ran for which in turn increased critical attention and public awareness of the work.

The grant awarded by Backstage Trust of £100,000 annually for a period of three years is now in its second year and the impact has been significant. The grant and the security that it offers by being multi-annual has given us a surety of income to make artistically ambitious work in a more sustainable manner. This has been the foundations that have allowed recent work such as *Farm Hall* to tour nationally and transfer to the West End.

Increased staffing capacity has transformed both the theatre's ability to deliver more ambitious work and the access offerings made around all of those productions, to artists and audiences alike. Beginning with audiences, the theatre now offers relaxed performances, captioned performances, and audio described introductions to productions. The theatre is now able to offer greater flexibility and support to both full-time staff members and freelancers, ensuring an environment that sustains them. The theatre also continued to partner with Ticket Bank to offer free tickets to those who wouldn't otherwise be able to access the work.

The theatre has increased the Box Office team through the hiring of a full-time Box-Office Manager and part time Box Office Supervisor. This increased support has improved customer experience and facilitated booking pattern analysis. This analysis has made a significant contribution to increased box office revenues.

Funded by Philip Carne MBE and Christine Carne, The Carne Deputy Director position offers a theatre director with ambitions of becoming an Artistic Director the opportunity to immerse themselves in all aspects of running a theatre. They also have the opportunity to direct their own work. Genesis Future Directors Award recipient Annie Kershaw succeeded Anna Ryder in the role. Further support from the Carnes allowed us to increase the role from 3 to 4 days per week.

Thanks to increased staffing capacity, the theatre was able to claim theatre tax relief for the productions. This ensured that Jermyn Street Theatre was able to submit a successful claim for £129,642.48 for 2023 which was received in January 2024. Without the increase in staffing this would not have been possible. In a changing landscape for theatre funding the ability to claim Theatre Tax Relief is a major component of the theatre's funding model.

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FOR THE YEAR ENDED 31 December 2023

Ongoing Risks

Economic Climate

The economic climate remains a significant and ongoing risk for the charity. The cost-of-living crisis has created a dual challenge: audiences have reduced disposable income for purchasing tickets, while inflation continues to escalate production costs. Additionally, a considerable number of Trusts and Foundations have either reduced their awards, or as in the case of Arts Council England, we have seen a marked increase in unsuccessful bids. Although we successfully implemented pay increases for creatives and staff following extensive fundraising efforts, much of this progress has been undermined by inflation.

To mitigate these financial pressures the theatre has:

- Expanded staffing. The investment in staffing has paid off in the following ways:
- Increased staffing on productions - both in-house and freelancers - facilitated a more rigorous tender process and streamlined reconciliation of accounts.
- Increased Box Office staffing ensured high quality of customer experience to ensure repeat bookings.
- Increased contingency budgets for productions to smooth out potential volatility.

Theatre Lease

The short term nature of the current lease has been a source of risk for the organisation, making it harder for the charity to take on longer-term strategic planning. Happily, The Crown Estate has reaffirmed its high regard for Jermyn Street Theatre, recognising its unique and integral role within the Crown's broader cultural portfolio. They have committed to a long term future for the theatre on Jermyn Street as part of a fundamental part of their cultural portfolio.

Dialogue between the two organisations has required significant time and resources, and the Senior Management Team look forward to now refocusing more energy on the theatre's core operations. The provision by The Crown Estate of rent-free office space, along with complimentary membership in a co-working space, has been instrumental in Jermyn Street Theatre's growth.

Future Plans

At the time of writing we are coming to the conclusion of our 30th anniversary season. The anniversary season heralded a big step in terms of artistic and producing ambition; including a transfer of *Farm Hall*, Katherine Moar's debut play, to the Theatre Royal Haymarket following a successful national tour. And on the imminent horizon: a transfer of our critically acclaimed production of *The Lonely Londoners* by Sam Selvon adapted for the stage by Roy Williams to Kiln Theatre, directed by former Jermyn Street Theatre Carne Deputy Director Ebenezer Bamgboye.

2024 is progressing well at the time of tiling. Ticket sales are strong and thanks to generous donations cash balances are also healthy.

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Our future plans continue this commitment to artistic and producorial ambition, welcoming :

- *Pride & Prejudice*, 19 August - 7 September 2024, adapted for the stage by Abigail Pickard Price with Sarah Gobran and Matt Pinches, and directed by Abigail Pickard Price.
- *Janie Dee's Beautiful World Cabaret*, 24 - 28 September 2024
- *Eurydice* by Sarah Ruhl, directed by Stella Powell-Jones, 3 October - 7 October 2024.
- *Not Beckett* which is an international rolling world premiere of five newly commissioned short plays by female-identifying writers of Irish heritage which will continue on to Dublin, Paris, New York, Philadelphia, and Reading.
- *Napoleon: Un Petit Pantomime* by John Savournin and David Eaton, directed by John Savournin and Benji Sperring, 21 November 2024 – 5 January 2025.
- *The Maids* by Jean Genet, translated by Martin Crimp, directed by former Jermyn Street Theatre Carne Deputy Director Annie Kershaw, 9 – 22 January 2025.

We will shortly be announcing a new season of work for Spring 2025 which includes a revival of the Olivier Award-winning play *Outlying Islands* by David Greig, the English Language Premiere of Timberlake Wertenbaker's adaptation of the memoir *Little Brother*, the transfer of the Edinburgh Fringe hit *Lessons on Revolution* by Gabriele Uboldi and Samuel Rees, and a rare London revival of Micheál Mac Liammóir's *The Importance of Being Oscar*.

In addition, we've made several new partnerships dedicated to promoting the vitality of the theatre industry at large. They include the Women in Theatre Lab, the Foreign Affairs Theatre Translator Mentorship.

Our future plans are marked by their constancy to the theatre's vision since its founding:

- Our commitment to affordable tickets that remains unwavering. Jermyn Street Theatre being a theatre where you can see world class artists alongside exciting new voices at affordable price points will continue to be a cornerstone of our offering.
- Building on our recent work, for example commissioning more new work, building new partnerships both nationally and internationally.
- We have recently increased our Access offering for audiences and theatre artists and makers on stage and off and have further plans to do so.

Taken together, these plans are about engaging greater numbers of artists and audiences to engage with the unique offering Jermyn Street Theatre makes.

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FOR THE YEAR ENDED 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Inspiro Advisory Limited
Manor Farm
Ship Lane
Marsworth
HP23 4NA

Registered Company number

CEO19994 (England and Wales)

Registered Charity number

1186940

Registered office

16B Jermyn Street Theatre, London, SW1Y 6ST

Trustees

Mr H Jameson
Ms P Horner
Mr C Parkinson
Mr V Sivalingam

Mr S Norris (appointed 1.8.23)

Report of the trustee's, incorporating a strategic report, approved by order of the board of trustees as the company directors, on 24 October 2024 and signed on the board's behalf by:


[Penny Horner \(Oct 29, 2024 18:25 GMT\)](#)

Ms P Horner- Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 December 2023

Independent examiner's report to the trustees of Jermyn Street Theatre ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body, I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act or
2. the accounts so not accord with those records; or
3. the accounts 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;
4. the accounts 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 accounts to be reached.



Bryony Balmforth

Inspiro Advisory Limited
Manor Farm
Ship Lane
HP23 4NA

Date 24/10/2024

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 December 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
Donations and legacies	2	39,503.05	161,946.31	201,449.36	205,201.16
Other trading activities	3	661,907.23	-	661,907.23	557,475.03
Other	4	-	-	-	4,000.00
Total		701,410.28	161,946.31	863,356.59	766,676.19
Expenditure on:					
Raising funds	5	18,629.79	-	18,629.79	4,961.00
Charitable activities	6	773,506.50	84,607.25	858,113.75	698,890.88
Other	8	56,995.81	170,815.00	227,810.81	124,357.06
Total		849,132.10	255,422.25	1,104,554.35	839,611.93
Net income/(expenditure)		(147,721.82)	(93,475.94)	(241,197.76)	(72,935.74)
Net movement in funds		(147,721.82)	(93,475.94)	(241,197.76)	(72,935.74)
Reconciliation of funds:					
Total funds brought forward		222,293.31	156,181.25	378,474.56	451,410.30
Total funds carried forward		74,571.49	62,705.31	137,276.80	378,474.56

JERMYN STREET THEATRE

BALANCE SHEET

FOR THE YEAR ENDED 31 December 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets					
Tangible assets	9	8,551.44	-	8,551.44	12,770.87
Total fixed assets		8,551.44	-	8,551.44	12,770.87
Current assets					
Stocks		3,826.00	-	3,826.00	326.00
Debtors	10	40,973.24	7,205.31	48,178.55	73,807.70
Cash at bank and in hand	11	24,298.25	55,500.00	79,798.25	293,802.99
Total current assets		69,097.49	62,705.31	131,802.80	367,936.69
Creditors: amounts falling due within one year	12	3,077.44	-	3,077.44	2,233
Net current assets/(liabilities)		66,020.05	62,705.31	128,725.36	365,703.69
Total net assets or liabilities		74,571.49	62,705.31	137,276.80	378,474.56
Funds of the Charity					
Unrestricted funds	13	74,571.49		74,571.49	222,293.31
Restricted income funds	13		62,705.31	55,500.00	156,181.25
Endowment funds	13			-	-
Total funds		74,571.49	62,705.31	137,276.80	378,474.56

The financial statements were approved by the Board on 24-Oct-2024 and signed on its behalf by:

Penny Horner
Penny Horner (Oct 29, 2024 18:25 GMT)

Penny Horner
Trustee

Howard Jameson
Howard Jameson (Oct 29, 2024 18:24 GMT)

Mr H Jameson
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

NOTES TO THE FINANCIAL STATE1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling.

1.3 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.4 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.6 Other trading income

Other trading income from non-charitable sources is recognised over the period to which it relates, any relating to future periods is deferred.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

1.7 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities, and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.8 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

1.9 Financial instruments

Charities preparing accounts normally measure a basic financial asset or basic financial liability on its initial recognition at the amount receivable or payable adjusted for any related transaction costs. However, if initially measured at fair value, transaction costs are not included in the measurement of financial assets or liabilities; instead, the transaction costs are treated as an expense. If extended credit is offered, the accounting treatment depends on those extended credit terms.

The subsequent measurement of financial assets and financial liabilities depends on their nature and settlement dates. The carrying amount must be calculated without any deduction for transaction costs that may be incurred on sale or disposal.

1.10 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.11 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

JERMYN STREET THEATRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

Asset	Rate (%)	Method
Computer Equipment	25%	On cost

1.12 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2 Income from Donations

Analysis	Unrestricted funds	Restricted income funds	Total funds 2023	Total funds 2022
	£	£	£	£
Donation and gifts	14,216.05	161,946.31	176,162.36	182,235.16
General grants provided by Government/other charities	25,287.00	-	25,287.00	22,966.00
	39,503.05	161,946.31	201,449.36	205,201.16

3 Income from Other Trading Activities

Analysis	Unrestricted funds	Total funds 2023	Total funds 2022
	£	£	£
Other trading activities	163,990.23	163,990.23	133,009.33
Ticket sales	497,917.00	497,917.00	424,465.70
	661,907.23	661,907.23	557,475.03

JERMYN STREET THEATRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

4 Other Income

Analysis	Total funds 2023	Total funds 2022
	£	£
Business rates relief	-	4,000.00
	-	4,000.00

5 Expenditure on Raising Funds

Analysis	Total funds 2023	Total funds 2022
Purchases	18,629.79	4,961.38

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

6 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£
Piano hire and maintenance	240.00	2,575.32
Advertising	51,639.81	45,897.03
Bank charges	132.80	254.48
Rent rates & service charge	87,567.93	74,777.00
Telephone	7,557.27	4,629.66
Postage and stationery	25,636.52	21,484.80
Insurance	(1,021.02)	4,647.54
Artists and producers	613,870.87	386,992.85
Technical & electrical	6,750.58	77,387.99
Casual staff	27,504.09	39,730.83
Maintenance & janitorial	13,688.60	11,839.22
Sundries	1,687.96	7,634.83
Computer expenses	3,146.99	7,066.91
Support Costs	19,711.35	13,972.42
	<hr/>	<hr/>
	858,113.75	698,890.88
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

7 Support Costs

	Total funds 2023	Total funds 2022
Analysis	£	£
Soldo charges	418.98	266.57
Credit card interest & charges	33,726.12	22,538.66
Governance Costs		
Accountants' fees	838.80	-
Independent examiner	1,800.00	2,569.80
	36,783.90	25,375.03

8 Other Expenditure

Analysis	Unrestricted funds	Restricted income funds	Total funds 2023	Total funds 2022
	£	£	£	£
Staff welfare	449.07	-	449.07	1,253.24
Depreciation Charge for the Year - Computer Equipment	7,107.43	-	7,107.43	6,385.43
Wages	27,576.81	170,815.00	198,391.81	100,901.34
Social security	12,701.49	-	12,701.49	4,939.30
Pensions	3,211.53	-	3,211.53	2,140.99
Travel & subsistence	4,901.99	-	4,901.99	3,363.31
Staff entertaining	1,047.49	-	1,047.49	5,373.45
	56,995.81	170,815.00	227,810.81	124,357.06

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

9.1 Cost or valuation

	Computer Equipment
	£
At 01 January 2023	25,541.73
Additions	2,888.00
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2023	28,429.73

9.2 Amortisation and impairments

	Computer Equipment
	£
At 01 January 2023	12,770.86
Additions	7,107.43
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2023	19,878.29

9.3 Net book value

	Computer Equipment
	£
At 01 January 2023	12,770.87
At 31 December 2023	8,551.44

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

10 Debtors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Prepayments & accrued income	44,515.91	-
Other debtors	327.00	-
	<hr/> 48,178.55	<hr/> -
	<hr/> <hr/>	<hr/> <hr/>

11 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Cash in hand	19,546.04	15,880.00
Bar cash	76.00	1,095.70
Bank account	60,176.21	276,827.29
	<hr/> 79,798.25	<hr/> 293,802.99
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Accruals and deferred income	1,800.00	1,800.00
Taxation and social security	240.24	-
Other creditors	1,615.60	1,333.00
Pensions payable	776.36	369.06
Wages payable	(20.65)	(9.00)
Soldo	(1,334.11)	(1,260.06)
	<hr/> 3,077.44	<hr/> 2,233.00
	<hr/> <hr/>	<hr/> <hr/>

JERMYN STREET THEATRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2023

13. Movements in Funds

	At 01.01.23	Net movement in funds	At 31.12.23
Unrestricted fund	222,293	(147,722)	74,571
Restricted funds	156,181	(100,681)	55,500
Total funds	378,474	(241,198)	137,276











AnnualAccount_01-Jan-2023-31-Dec-2023 final

Final Audit Report

2024-10-29

Created:	2024-10-29
By:	Bryony Balmforth (bryony@inspiroadvisory.co.uk)
Status:	Signed
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"AnnualAccount_01-Jan-2023-31-Dec-2023 final" History

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