

2021 Financial Report

I've provided this in the same format as last year and I've tried to make it as easy to understand as possible. If anyone wants a copy of the full Annual Report and Financial Statements please let me know and I'll email it to them.

I would normally have included box office, and audience, figures for the year. Obviously there aren't any as we had to remain closed all year. Bank statements don't usually excite me but I couldn't stop smiling when I saw the first of our ticket sales coming through in August.

So this is a shorter report than usual (do I hear a sigh of relief?) and what I have included is :-

- a) The Achievements and Performance paragraph from the Annual Report which is the summary of the last year from the committee.
- b) Information from the Annual Report and Financial Statements.
- c) Comments on the future

Notes on each of these follow :-

Achievements and Performance

This is the committee's comment on the year and reads :-

"No-one anticipated that we would remain closed for the whole of this last year. In our report last year we anticipated opening in January and putting our first show on in March. As we all know that became impossible but we are now very much looking forward to our opening in September.

The theatre closure gave us the chance to try out something new - a filmed performance of *Queers* which we had initially hoped to stage during the first half of the year. Everything about the production was a credit to all involved - the performances, the filming and the final product. We also staged 5 outdoor performances of *Midsummer Night's Dream* which was another great success, in spite of the weather which tried, but failed, to dampen anyone's spirits. And we completed our pre-opening trio of productions with *Shakespeare Shenanigans*, a brilliant reflection of how the pandemic has affected us all, using Shakespeare's words.

Our members and our loyal audience's generosity with the donations they have made, and the many and various grants we have received, have enabled us to remain in a healthy financial position during this unique year in the theatre's history. We do need to be very careful when we reopen as, inevitably, our spending will significantly increase, and we cannot be sure of audience sizes, at least for a while. But we remain very positive about the future and it's obvious how eager our members are for a return to some sort of normality. The Phoenix is rising!"

Annual Report and Financial Statements

As with last year I have only included the Income and Expenditure page and the points I want to make are :-

- The column to concentrate on is Unrestricted funds. The Restricted funds column mainly relates to the redevelopment a few years ago, the cost of which was capitalised and much of what is shown as expenditure in this column is actually depreciation - i.e. it's not money we have paid out in the year as everything for the redevelopment is already paid for.

- Our income throughout the year has been donations, grants, membership subscriptions and a little hire income as the church started using the theatre again in August 2020. A huge thank you to everyone who has donated, and to everyone who has been involved in setting up any of the fund-raising campaigns we have run.
- Throughout the year we have been forecasting how our finances might look when we re-open, and obviously we had to make a lot of assumptions about the effect of social distancing and our audience sizes. Since March 2021 we have been measuring our financial position against this forecast and I'm pleased to say we have consistently been ahead of where we forecast ourselves to be.
- You'll see that our Total income and Total resources expended figures are very similar, with income being slightly ahead of expenditure. Given that we've been closed all year this is something everyone should be proud of and reflects the importance of the theatre to its members. The grants we've received have helped a lot, and we're very grateful for them, but the thing that has made the biggest difference is the donations so generously given by members and our loyal audience.

The Future

We introduced what may have appeared rather draconian expenditure guidelines last year. The main reason for this was the knowledge that we would have to start spending a lot more once we reopened, and no-one could predict what our audiences would be but we knew they would be smaller for a while. The other thing we wanted to try and stop was any unnecessary spending - we have, occasionally, been guilty of spending money we didn't have to.

We are in a better position financially than we might have expected to be but it is still early days so I would ask that everyone continues to be very careful about expenditure. But the future is looking good, and I look forward to next year when I can bore the pants off you all with a longer report which includes box office and audience figures!

Draft Financial Statements at 16 September 2021 at 11:34:21
PEOPLE'S THEATRE ARTS GROUP LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
Income from:					
Donations and legacies	3	116,108	5,217	121,325	115,501
Charitable activities	4	4,284	-	4,284	143,500
Other trading activities	5	4,322	-	4,322	39,061
Investments	6	25	-	25	278
Total income		124,739	5,217	129,956	298,340
Expenditure on:					
Raising funds	7	21,656	9,802	31,458	41,349
Charitable activities	8	101,700	55,544	157,244	230,236
Other	13	-	17,728	17,728	18,083
Total resources expended		123,356	83,074	206,430	289,668
Net incoming/(outgoing) resources before transfers		1,383	(77,857)	(76,474)	8,672
Gross transfers between funds		(24,514)	24,514	-	-
Net (expenditure)/income for the year/ Net movement in funds		(23,131)	(53,343)	(76,474)	8,672
Fund balances at 1 August 2020		191,077	1,277,149	1,468,226	1,459,554
Fund balances at 31 July 2021		167,946	1,223,806	1,391,752	1,468,226

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.