

**HIGHBURY THEATRE CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

COMPANY NO: 00463046

CHARITY NO: 223923

HIGHBURY THEATRE CENTRE LIMITED

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FOR THE YEAR ENDED 31 JULY 2023**

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HIGHBURY THEATRE CENTRE LIMITED

LEGAL & ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 JULY 2023

Directors & Trustees

Stephen Bowyer – Chairman
Philip Owen – Company Secretary and Finance Director
Alison Cahill – Vice Chair
Sheila Knapman (Resigned 27 March 2023)
Gwen Evans
Robert Phillips
Elizabeth Parry
Sandra Haynes
Nicholas Whitehouse (Resigned 23 October 2023)
Richard Irons
Ken Agnew (Appointed 6 February 2023)
Martin Walker (Appointed 6 February 2023)

Registered Office

Sheffield Road
Sutton Coldfield
West Midlands
B73 5HD

Bankers

The Co-operative Bank plc
1 Balloon Street
Manchester
M60 4EP

Auditors

Haslehursts Limited
88 Hill Village Road
Four Oaks
Sutton Coldfield
West Midlands
B75 5BE

HIGHBURY THEATRE CENTRE LIMITED

TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2023

The directors and trustees present their annual report and the audited financial statements of the charity for the year ended 31 July 2023. The directors and trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

The Charity is a charitable company limited by guarantee and was set up on 3 January 1949.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

Organisational Structure

The trustees govern via the full board of trustees in accordance with the governing documents.

Risk Review

The directors and trustees have conducted a review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. No significant external risks to funding have been identified. Internal risks are minimised by the personal involvement of the Trustees in all transactions of the company. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Objectives and Aims

Our aim is to raise, develop and re-define the standards of community theatre.

Public Benefit

The trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

The Highbury Theatre Centre Limited was established for the public benefit to promote, maintain, improve and advance education through the performance and practising arts, including drama, mime, dance, film, music and visual arts.

Volunteers

The Charity is continuing its objective of encouraging the involvement of a wide range of people in its community activities, and it is largely dependent upon the unpaid help of the trustees and other theatre members in pursuing its activities.

HIGHBURY THEATRE CENTRE LIMITED

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENTS AND PERFORMANCE

Theatre Activities

Income from theatre activities amounted to £81,892 (2022: £53,114). Costs of theatre activities amounted to £106,851 (2022 - £97,882).

The theatre tries to include a creative and challenging programme of stage performances which may or may not be seen at other theatres nationally but are of an interest to our patrons.

Productions during the year	Attendance %
It runs in the family	58%
Art	25%
The strange case of Dr Jekyll and Mr Hyde	44%
The farndale avenue housing estate townswomen's guild dramatic society murder myster	74%
Death of a salesman	51%
Blood brothers	76%
Calender girls	74%
Love, love, love (studio)	72%
Di and Viv and Rose (studio)	93%

The theatre also hires out their facilities for other theatres to stage their productions and also allows local artists to display their works to our patrons.

Investment Performance

Investment properties generated a rental income of £29,655 (2022 - £30,460) for the year.

Financial Review

The net surplus in funds of £110,227 (2022 – deficit £15,137) has been transferred to reserves.

Accumulated funds carried forward at 31 July 2023 were £1,901,945 (2022 - £1,791,718).

Future Strategic Plan

The charity has a full programme of performances planned for the forthcoming year. It will continue to be actively involved in the local community and encourage participation throughout.

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during and since are shown on page 1.

HIGHBURY THEATRE CENTRE LIMITED

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 31 JULY 2023

Trustees' Responsibilities

The trustees (who are also directors of Highbury Theatre Centre Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors and trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors and trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

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

Auditors

A resolution proposing that Haslehursts be reappointed as auditors of the charity will be put to the Trustees Board Meeting.



Approved by the Directors and Trustees on 15.04.2024 and signed on their behalf by:

Philip Owen
Director and Trustee

Opinion

We have audited the financial statements of Highbury Theatre Centre Limited (the 'charitable company') for the year ended 31 July 2023 which comprise of Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern.

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

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

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

Other information

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

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

We have nothing to report in this regard.

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES OF HIGHBURY THEATRE CENTRE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We focused on laws and regulations which could give rise to a material misstatements in the annual report, including, but not limited to the Charities Act 2011. Our tests included agreeing the annual report disclosures to underlying supporting documentation, enquiries with management and third party representatives. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the annual report, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of the instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

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

Haslehursts

For and on behalf of Haslehursts Limited
Chartered Accountants
Statutory Auditor
88 Hill Village Road
Four Oaks
Sutton Coldfield
West Midlands
B75 5BE

Date 15.04.2024

HIGHBURY THEATRE CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Total Funds 2022 £
Income and endowments from					
Donations, legacies and grants	2	53,615	62,276	115,891	10,248
Investment income	3	30,070	-	30,070	30,584
Charitable activities					
Bar and catering income		18,172	-	18,172	13,620
Players income		18,561	-	18,561	12,511
Theatre income		44,625	-	44,625	26,301
Film club income		534	-	534	682
Total income and endowments		165,577	62,276	227,853	93,946
Expenditure					
Raising funds	4	3,652	-	3,652	4,965
Charitable activities	5	113,559	-	113,559	104,118
Total expenditure		117,211	-	117,211	109,083
Net surplus / (deficit)		48,366	62,276	110,642	(15,137)
Net movement in funds		48,366	62,276	110,642	(15,137)
Reconciliation of funds					
Total funds brought forward	15	1,791,718	-	1,791,718	1,806,855
Total funds carried forward		1,840,084	62,276	1,902,360	1,791,718

HIGHBURY THEATRE CENTRE LIMITED

BALANCE SHEET AS AT 31 JULY 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	9	808,684	797,834
Investment properties	11	800,000	800,000
		<u>1,608,684</u>	<u>1,597,834</u>
Current Assets			
Stock	12	1,017	1,061
Debtors	13	17,960	17,126
Cash at bank and in hand		297,693	195,436
		<u>316,670</u>	<u>213,623</u>
Creditors falling due within one year	14	(22,994)	(19,739)
Net Current Assets		<u>293,676</u>	<u>193,884</u>
Total Assets less Current Liabilities		<u>1,902,360</u>	<u>1,791,718</u>
Net Assets		<u>1,902,360</u>	<u>1,791,718</u>
Funds			
Restricted funds		62,276	-
Unrestricted funds		1,840,084	1,791,718
Total Funds	17	<u>1,902,360</u>	<u>1,791,718</u>

HIGHBURY THEATRE CENTRE LIMITED

BALANCE SHEET (continued)
AS AT 31 JULY 2023

The company is entitled to the exemption from audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of 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 under the requirements of the Companies Act 2006, 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 directors and the trustees on ...15.06.2024

S Bowyer 
.....
Director and Trustee

A Cahill 
.....
Director and Trustee

Company registration number: 00463046

1. ACCOUNTING POLICIES

Basis of preparation

Highbury Theatre Centre Limited is a registered incorporated charity registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements 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 in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006 and UK Generally Accepted Accountancy Practice.

The charity constitutes a public benefit entity as defined by FRS102. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Income recognition

Income is included in the accounts as soon as the charity has entitlement to the resources, it is certain that the resources will be received, and the amount is known.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102). Further detail is given in the Directors and Trustees Reports.

The charity received government grants in respect of Covid-19. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure recognition

Expenditure, and any associated liability is recognised when there is legal or constructive obligation committing the charity to the expenditure.

- Direct charitable expenditure – these include costs allocated to the direct generation of income.
- Other expenditure – these are all other costs associated with charity governance, depreciation, and administrative expenses.

Tangible fixed assets and depreciation

Depreciation is being charged by annual instalments commencing with the year in which the assets are first available for use, so as to write off each asset's cost, less any residual value, over its anticipated useful economic life. The following rates of depreciation have been used:

Freehold Buildings - 2% Straight line
Plant & Equipment - 10% Reducing balance

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

Revaluation of tangible fixed assets

Under previous UK GAAP the company had a policy of revaluing freehold land and buildings. On transition to FRS102 the charity has elected to use the previous revaluation at 31 July 2013 as the deemed cost for those assets.

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in net gains/(losses) on investments in the SOFA.

Stock

Stock has been valued at the lower of cost and net realisable value.

Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price.

Fund accounting

Unless otherwise stated all funds belonging to and generated by the charity are unrestricted in nature, and can be expended by the trustees, for the furtherance of the objects of the charity, at their discretion.

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

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising the financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations	413	-	413	10,248	-	10,248
Legacies	53,202	62,276	115,478	-	-	-
	<u>53,615</u>	<u>62,276</u>	<u>115,891</u>	<u>10,248</u>	<u>-</u>	<u>10,248</u>

HIGHBURY THEATRE CENTRE LIMITED

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

3. INVESTMENT INCOME

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank interest	415	124
Rent received	29,655	30,460
	<u>30,070</u>	<u>30,584</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment property letting agents fees	3,652	4,965
	<u>3,652</u>	<u>4,965</u>

5. CHARITABLE ACTIVITIES COSTS

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bar and catering costs	9,030	7,614
Development costs	15,799	5,796
Players – costs	14,185	14,063
Theatre – costs	46,206	52,340
Film club – costs	930	718
Depreciation	20,701	17,351
Governance costs	6,708	6,236
	<u>113,559</u>	<u>104,118</u>

HIGHBURY THEATRE CENTRE LIMITED

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

6. GOVERNANCE COSTS

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Accountancy	2,668	2,075
Auditors remunerations	4,040	4,161
	<u>6,708</u>	<u>6,236</u>

7. TRUSTEES REMUNERATION

The trustees did not receive remuneration, benefits or expenses other than the reimbursement of expenses incurred on behalf of the charity

8. TAXATION

The company is a registered charity, therefore no provision for taxation is considered necessary.

9. TANGIBLE FIXED ASSETS

	Freehold property	Plant and equipment	Total
COST			
1 August 2022	807,230	107,420	914,650
Additions	-	31,551	31,551
Disposals	-	-	-
	<u>807,230</u>	<u>138,971</u>	<u>946,201</u>
31 July 2023	807,230	138,971	946,201
DEPRECIATION			
1 August 2022	87,415	29,401	116,816
Charge for the year	9,744	10,957	20,701
Disposals	-	-	-
	<u>97,159</u>	<u>40,358</u>	<u>137,517</u>
31 July 2023	97,159	40,358	137,517
NET BOOK VALUE			
31 July 2023	<u>710,071</u>	<u>98,613</u>	<u>808,684</u>
31 July 2022	<u>719,815</u>	<u>78,019</u>	<u>797,834</u>

Included in freehold land and buildings is land valued at £320,000 which is not depreciated.

HIGHBURY THEATRE CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 JULY 2023****10. TANGIBLE FIXED ASSETS HISTORIC COST**

If freehold land and buildings and investment properties had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
COST	1,664,127	1,664,127
DEPRECIATION		
Brought forward	102,306	96,959
Charge for the year	5,347	5,347
Carried forward	107,653	102,306
NET BOOK VALUE	1,556,474	1,561,821

11. INVESTMENT PROPERTIES

	2023 £
COST	
1 August 2022	800,000
Revaluation	-
NET BOOK VALUE	
31 July 2023	800,000
31 July 2022	800,000

12. STOCKS

	2023 £	2022 £
Sundry bar stocks	1,017	1,061

HIGHBURY THEATRE CENTRE LIMITED

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

13. DEBTORS

	2023 £	2022 £
Trade debtors	517	-
Prepayments	13,145	12,817
VAT	4,298	4,309
	<u>17,960</u>	<u>17,126</u>

14. CREDITORS DUE WITHIN A YEAR

	2023 £	2022 £
Trade creditors	15,893	11,831
Accruals	7,101	7,908
	<u>22,994</u>	<u>19,739</u>

15. UNRESTRICTED FUNDS

The unrestricted funds of a charity comprise of the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 August 2022	Incoming Resources	Outgoing Resources	Balance at 31 July 2023
General funds	<u>1,791,718</u>	<u>165,577</u>	<u>(117,211)</u>	<u>1,840,084</u>
Previous year:				
General funds	<u>1,806,855</u>	<u>93,946</u>	<u>(109,083)</u>	<u>1,791,718</u>

16. RESTRICTED FUNDS

The restricted funds of a charity comprise of the balances of donations and grants which are subject to specific conditions by donors and grantors as to how they may be used.

	Balance at 1 August 2022	Incoming Resources	Outgoing Resources	Balance at 31 July 2023
General funds	<u>-</u>	<u>62,276</u>	<u>-</u>	<u>62,276</u>

HIGHBURY THEATRE CENTRE LIMITED

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Fund balances as at 31 July 2023 are represented by:			
Tangible assets	808,684	-	808,684
Investment properties	800,000	-	800,000
Current assets	231,400	62,276	293,676
	<hr/>	<hr/>	<hr/>
	1,840,084	62,276	1,902,360
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Fund balances as at 31 July 2022 are represented by:			
Tangible assets	797,834	-	797,834
Investment properties	800,000	-	800,000
Current assets	193,884	-	193,884
	<hr/>	<hr/>	<hr/>
	1,791,718	-	1,791,718
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>

18. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

19. RELATED PARTIES

The charity has no related parties other than its directors and trustees.

HIGHBURY THEATRE CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 July 2023

Income and endowments from:	2023		2022	
	£	£	£	£
Donations, legacies and grants				
Donations	115,891		10,248	
		115,891		10,248
Investment Income				
Bank interest	415		124	
Rents received	29,655		30,460	
		30,070		30,584
Income from charitable activities				
Bar sales	10,579		8,962	
Catering sales	7,593		4,658	
Box office receipts	35,242		16,467	
Players - Membership and box office	17,785		11,429	
Players - Programme sales	906		1,082	
Theatre - Centre membership	1,391		1,460	
Theatre - Commission from exhibitions	130		27	
Theatre - Hire receipts	7,732		8,347	
Film club	534		682	
		81,892		53,114
Total Income and Endowments		227,853		93,946
Expenditure				
Raising Funds				
Investment property management fees		3,652		4,965
Charitable Activities				
Bar purchases	6,453		5,566	
Catering purchases	2,577		2,048	
Development - Repairs and Maintenance	15,799		5,796	
Players - Scripts	1,059		378	
Players - Costumes	92		1,072	
Players - Props	2,202		715	
Players - Sets	1,416		2,318	
Players - Sound & Light	492		84	
Players - Royalties	4,175		5,710	
Players - Production sundries	452		718	
Carried forward	34,717		24,405	

HIGHBURY THEATRE CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES For the Year Ended 31 July 2023

Brought forward	34,717	24,405
Players - Programmes	2,842	1,280
Players - St John Ambulance	1,425	1,125
Players - Affiliation fees	30	148
Players - LTG Membership & expenses	105	105
Players - PRS & PPL	375	410
Theatre - Rates	658	531
Theatre - Water	3,033	2,512
Theatre - Insurance	9,529	8,524
Theatre - Light & Heat	6,343	7,445
Theatre - Telephone	2,455	1,801
Theatre - Postage	680	408
Theatre - Repairs & maintenance	17,116	21,065
Theatre - Printing & Stationary	943	1,031
Theatre - Marketing & Season Guides	116	2,726
Theatre - Cleaning	3,543	4,804
Theatre - Credit Card Charges	667	633
Theatre - Premises Licence	368	180
Theatre - Sundry expenses	275	680
Theatre - Depreciation	20,701	17,351
Theatre - Loss on disposal of fixed assets	-	-
Film club - expenses	930	718
	<hr/> 106,851	<hr/> 97,882
Governance Costs		
Auditors' remuneration	4,040	4,161
Bookeeping	2,668	2,075
	<hr/> 6,708	<hr/> 6,236
Total Expenditure	<hr/> 117,211	<hr/> 109,083
Net Incoming / (Outgoing) Resources	<hr/> 110,642	<hr/> (15,137)
Net movement in funds for the year	<hr/> 110,642	<hr/> (15,137)

HIGHBURY THEATRE CENTRE LIMITED

APPENDIX 1

For the Year Ended 31 July 2023

Bar Income & Expenditure Account For the Year Ended 31 July 2023

	2023	2022
	£	£
Bar sales	10,579	8,962
Less: Bar purchases	(6,453)	(5,566)
Surplus / (Deficit) for the year	4,126	3,396

Catering Income & Expenditure Account For the Year Ended 31 July 2023

	2023	2022
	£	£
Catering sales	7,593	4,658
Less: Catering purchases	(2,577)	(2,048)
Surplus for the year	5,016	2,610

Film club Income & Expenditure Account For the Year Ended 31 July 2023

	2023	2022
	£	£
Film Club Income	534	682
Less: Expenses	(930)	(718)
(Deficit)/Surplus for the year	(396)	(36)

HIGHBURY THEATRE CENTRE LIMITED

APPENDIX 2

For the Year Ended 31 July 2023

Development Income & Expenditure Account For the Year Ended 31 July 2023

	2023		2022	
	£	£	£	£
Rental Income		29,655		30,460
Less: Expenditure				
Repairs & Maintenance	15,799		5,796	
Management fees	3,652		4,965	
		(19,451)		(10,761)
Total investment property income		10,204		19,699
Other Income				
Donations		413		10,248
Legacies (Unrestricted)		53,202		-
Legacies (Restricted)		62,276		-
Interest received		415		124
Surplus for the year		126,510		30,071

HIGHBURY THEATRE CENTRE LIMITED

APPENDIX 3

For the Year Ended 31 July 2023

Players Income & Expenditure Account For the Year Ended 31 July 2023

	2023		2022	
	£	£	£	£
Income				
Box Office receipts	16,905		10,681	
Players membership	880		748	
Programme sales	906		1,082	
		18,691		12,511
Less: Expenditure				
Scripts	1,059		378	
Costumes	92		1,072	
Props	2,202		715	
Sets	1,416		2,318	
Sound & Light	492		84	
Royalties	4,175		5,710	
Production sundries	452		718	
Programmes	1,730		1,280	
St John Ambulance	1,425		1,125	
Affiliation fees	30		148	
LTG membership	105		105	
PRS & PPL	375		410	
		(13,553)		(14,063)
		5,138		(1,552)

HIGHBURY THEATRE CENTRE LIMITED

APPENDIX 4

For the Year Ended 31 July 2023

Highbury Theatre Other Activities Income & Expenditure Account For the Year Ended 31 July 2023

	2023		2022	
	£	£	£	£
Income				
Box office receipts	35,242		16,467	
Centre membership	1,391		1,460	
Commision from exhibitions	130		27	
Hire of theatre	7,732		8,347	
		44,495		26,301
Less: Expenditure				
Rates	658		531	
Water	3,033		2,512	
Insurance	9,529		8,524	
Light & Heat	6,343		7,445	
Telephone	2,455		1,801	
Postage	680		408	
Repairs & Maintenance	13,114		18,816	
Computer support	1,365		1,153	
Lift Maintenance	828		481	
Fire Alarm contract	1,809		615	
Printing & Stationary	943		1,031	
Marketing & Season Guides	1,228		2,726	
Cleaning	3,543		4,804	
Credit Card charges	667		633	
Premises Licence	368		180	
Sundry expenses	275		680	
Depreciation	20,701		17,351	
Audit	4,040		4,161	
Bookeeping	2,668		2,075	
Loss on disposal of fixed assets	-		-	
		(74,247)		(75,927)
(Deficit) for the year		(29,752)		(49,626)