



BROS THEATRE COMPANY

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

ANNUAL REPORT OF THE COMMITTEE FOR THE YEAR ENDED 31 JULY 2024

REFERENCE AND ADMINISTRATIVE DETAILS - TRUSTEES AND ADVISERS

BROS Theatre Company is a registered charity with the Charity Commission for England and Wales (no. 269985).

The Committee for the year ended 31 July 2024 comprised the following:

President:	Lottie Walker		
Chairman:	Martin Wilcox (Trustee)		
Secretary:	Deborah McDowell (Trustee)		
Treasurer:	Elizabeth Brignall (Trustee)		
Members:	Alexander McKinven	Enrico Volpi	Emma Hartnett
	Caroline Hayes	Juliet Manners	Heather Stockwell

Contact Details:

BROS Theatre Company
c/o The Chair
67 Grasholm Way
Slough
Berkshire
SL3 8WF

Bankers:

HSBC
67 George Street
Richmond
Surrey
TW9 1HG

STRUCTURE, GOVERNANCE and MANAGEMENT

BROS Theatre Company 'the Charity' is a members' club organised in accordance with its adopted Rules under which the management of the Charity is vested in a Management Committee comprising the officers of the Charity (Chair, Secretary and Treasurer), a Deputy Chair (if elected), and up to 6 other members. The Management Committee are all elected annually by the members of the Charity at an Annual General Meeting. The Chair, Secretary and Treasurer are Trustees of the Charity.

The Rules are for all intents and purposes treated as the document governing the operation of the Charity. The Management Committee is responsible for furthering the charitable objectives set out in the Rules.

Although the officers of the Charity do not undergo any formal training as trustees of a charity, they have access to advice in such matters online and from the Charity's Independent examiner. All are aware of the legal obligations of the Trustees.

OBJECTIVES AND ACTIVITIES

The objectives of the Society are:

- to educate the public in the operatic and dramatic arts,
- to further the development of public appreciation and taste in the said arts, and
- to assist and further such charitable institutions and charitable purposes as the Committee shall from time to time determine.

During the year, the Society undertook two productions. *Calendar Girls* and *Seussical* were staged at Hampton Hill Theatre, High St. Hampton.

The trustees have reviewed the outcomes and achievements of our objectives for the year, to ensure that they remain focused on our charitable aims and continue to deliver benefits to the public.

RISK POLICY

The Trustees annually review any risks to the Charity and have taken the necessary measures to mitigate any possible risks.

RESERVES POLICY

The Committee has reviewed the reserves policy and this has remained consistent with the prior year.

Analysis of a series of 'worst-case' scenarios has been carried out; given the society's regular programme of activity, the Committee believes that the Society should hold reserves enough to cover the following:

- The payment of all non-refundable expenses following the total financial loss of ticket sales & other income from an average show at Richmond Theatre: ~£60.0k.
- The payment of all non-refundable expenses following the total financial loss of ticket sales & other income from an average show at the Minack Theatre: ~£22.0k.
- The payment of all non-refundable expenses following the total financial loss of ticket sales & other income from an average show at Hampton Hill Theatre: ~£17.0k.
- Six continuous months of general operating expenses for the Society: ~£3.0k.

Based on the above numbers, the Committee concludes that the Society should hold general reserves of ~£102k in order to commit to perform shows at Richmond Theatre combined with two further shows booked at other venues.

FINANCIAL REVIEW

Theatrical Productions

The Financial Year to 31 July 2024 has been another successful year for the Society. The Society staged two full scale productions, *Calendar Girls* at Hampton Hill Theatre in October 2023 and *Seussical* also at Hampton Hill Theatre in May 2024. Both were an artistic success and were greatly enjoyed by our local audiences and our membership.

Given the higher costs of putting on productions, particularly in relation to theatre and rehearsal room hire, the committee agreed to provide a subsidy of £2,000 to both of the Hampton Hill shows in the year to 31 July 2024. This was to ensure that production values were maintained whilst limiting the increase in ticket prices. We are able to offer this subsidy

due to the exceptional financial success achieved in the year to 31 July 2023 on both the Richmond and Minack productions.

Calendar Girls was performed from the 14 to 18 November 2023 at Hampton Hill Theatre, having been postponed by a year to due to the rescheduling of *The Addams Family* at Richmond Theatre to Autumn 2022. The show was a great success and very much enjoyed by audiences and cast members. The show was fully sold before opening night and made a profit of £2,441. The show's success was also reflected in three nominations for the Arts Richmond Swan Awards, including Best Supporting Performer in a Musical in a Female role, Best Supporting Performer in a Musical in a Male role and Best Musical Production. *Calendar Girls* also received the NODA Flame Award for District 3 for 'Inspirational Contribution to the Pursuit of Excellence in Theatre and Enhancement of the overall Theatrical experience'.

Seussical was performed from 21 to 25 May 2024 also at Hampton Hill Theatre. The show attracted a younger company and we were delighted that 10 new cast members joined the society. Being a lesser known show ticket sales were slower and ultimately 65% of tickets were sold resulting in a loss of £2,807. This magical and vibrant production was a great artistic success and hugely enjoyed by audiences, the cast and our membership.

The combined shows made a small loss of £366 and this should be seen in the context of the budgeted loss of £4,000 (£2,000 for each show) as detailed above.

Other Activities

In addition to the staging the productions above BROS has also undertaken numerous other activities:

BROS Academy workshops:

- Faye Brann has re-energised the BROS Academy this year by offering an increased number of varied Academy sessions, both as an opportunity to attract new members and offer a means of engagement for those not actively involved in productions.
- Academy events included Dance workshops with Stephie Birtig and Gemma Mehuish; A Capella singing with Hannah May Lucas; Exploring Stagecraft with Paul Madeley; Audition Technique with Nikki Gerard; Discussion on Pitching a BROS show; and the very Big Sunday sing of the Pirates of Penzance with Chris Nash.
- These events were well attended and enjoyed by members, while providing an opportunity for members and non-members to enhance performance skills in between shows. Thank you to Faye and to everyone for running these Academy sessions.

Social events:

- We were once again invited sing Christmas Carols by the OSO at the Barnes Christmas Festival on Friday 8 December 2023. Lots of members joined for this joyous occasion lead by Janet Simpson. This was followed by a Christmas Curry, at the Haweli restaurant in Barnes which provided an opportunity for members old and new to get together and celebrate.
- The Broscars Awards took place on 3 February 2024 at the Normansfield Theatre, a beautiful venue which supports children with Downs Syndrome. Organised by Louise Ellard Turnbull and Juliet Manners it was a glorious sparkling evening with singing, entertainment, lots of laughter, awards and dancing.
- Summer drinks were held at the Hare and Hounds in East Sheen on 30 August 2024 to get members together at the end of the summer holidays.

- Theatre trips included Crazy For You on 20 September 2023 at the Gillian Lynne Theatre and Kiss Me Kate on 18 July 2024 at The Barbican.

Membership

At last year's AGM it was agreed to introduce new bands of membership. Full members for those participating in shows and Academy events pay £30 annual membership, and Resting members pay an annual membership of £20. This has resulted in a small increase in Membership fees in the year and we expect a further uplift in FY25 as many renewals take place after the year end in October. Membership numbers have held fairly steady at around 138 (FY23: 140), with cancellations from former members broadly matched by new members joining.

Charitable donation

Our most frequently used theatre venue, Hampton Hill Theatre, is now 25 years old and currently undertaking fundraising for the maintenance and upgrade of the theatre. The Committee agreed to make a donation from the Society's funds in FY24 of £5,510 providing half of a new lighting desk. We chose to make this donation to support Hampton Hill Theatre following the exceptional financial success achieved in the year to 31 July 2023 on both the Richmond and Minack productions. This donation is in accordance with our objective to assist other charitable institutions.

Club 24

Club 24 income has increased slightly during the year due to a number of new members. Several numbers are available to purchase and we are seeking new Club 24 members for these.

Summary of Other Income and Expenditure

Income for the year has been significantly enhanced by an increase in interest receivable on funds held in savings accounts due both to the larger amount of funds held and the relatively high interest rates, which has supported the increase in costs as detailed below.

The operating expenses for the Society have risen in the year primarily due to increased expenditure on our website and the planned provision of a larger number of Academy events. This was partially offset by lower storage costs following a move to a new storage provider, Big Yellow, for our costumes, props and music stands. Other expenses have held fairly steady, with inflationary increases.

End of year position

The Society concluded the Financial Year for FY24 with a loss of £3,287 (FY23: gain £41,799). We note that prior to our one-off charitable donation, a gain of £2,223 would have been achieved for the year. The small loss on productions was £366 (FY23: profit £41,791) and total net assets amounted to £145,886 (FY23: £149,173). The trustees consider that the society remains in a strong financial position.

CHAIRMAN'S REPORT ON PLANS FOR THE FUTURE

The Society intends to put on three productions in FY25:

- Soho Cinders, Hampton Hill Theatre in Nov 2024
- The Kids Left. The Dog Died. Now What?, OSO Barnes in February 2025
- Company, Hampton Hill Theatre in July 2025

'Soho Cinders' was the second of the shows to be confirmed by the 2022-23 Committee and 'The Kids Left. The Dog Died. Now What?' and 'Company' have been confirmed by the current Committee.

We have performance dates secured for both Richmond Theatre (Feb 2026) and Minack (Aug 2026) and plan to have the productions confirmed by November 2024 and February 2025 respectively. Thereafter, we are considering plans for a three-year cycle of productions from 2027 onwards which will include performances at Richmond Theatre, Minack, Hampton Hill and the OSO.

With our EDI Policy & Statement signed-off this year, the Committee is now considering options to make our productions more inclusive, not just for Members, but also our audiences. We are willing to use the Societies' funds to achieve this, rather than increasing the pressure on production budgets.

We are continuing to invest in necessary updates to our website, including a number of 'back-end' requirements. This is essential for us to operate efficiently as a Society, maintain easy-to-see archives and to present well to potential new members and the public generally.

Under the supervision of Faye Brann, the Committee continues to invest funds in a programme of BROS Academy sessions. We recognise that the Academy offers a way of engaging our Members with performance and educational workshops as well as an effective way of attracting new members.

In efforts to continue to attract and increase audience numbers, marketing remains a key part of our future success. We will maintain the consistently high standards of materials and approach introduced over recent years with a dedicated marketing resource for each production.

We remain focussed on production budgets - especially with increases to many expenditure items. As with the last Financial Year, the Committee has agreed to use part of the extra-ordinary profit generated in FY23 to subsidise limited losses on productions in the smaller venues we use, balancing increased costs with acceptable ticket prices for Members and supporters.

Careful financial management will allow BROS TC to enjoy putting on quality productions with the high standards and production values we have become known for. We continue to work with shorter rehearsal periods for our productions at Hampton Hill, and now the OSO, to help manage fixed costs alongside fees for musicians, rehearsal pianists and MDs in line with other local Societies.

The Committee and I will continue to work on a varied programme of productions (in terms of style and size) alongside opportunities to learn and have fun, with an aim to increase and diversify our membership.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

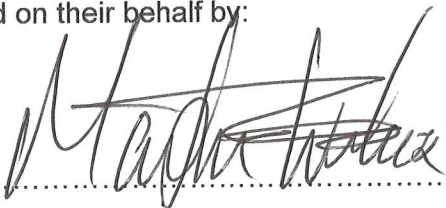
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 21st October 2024,

and signed on their behalf by:

.....


Martin Wilcox
Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF BROS THEATRE COMPANY

I report to the trustees on my examination of the accounts of BROS Theatre Company in South West London for the year ended 31st July 2024.

Responsibilities and basis of report

As the charity trustees of the Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Society's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Society as required by section 130 of the Act; or
2. That the accounts do not accord with those records; or
3. That account do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



Mrs. Christine Asirwatham BA, CMA, CPA
263 Croydon Road
Wallington
Surrey
SM6 7LR

Date: 4th November 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	Unrestricted Funds		Total Funds	
	2024	2023	2024	2023
INCOME				
Income from Charitable activities:				
Donations, Legacies & Subscriptions	3,355	3,308	3,355	3,308
Operating Activities of the Charity	39,459	149,687	39,459	149,687
Investment Income	4,893	1,643	4,893	1,643
Other Incoming Resources	5,969	5,600	5,969	5,600
TOTAL INCOME	53,676	160,238	53,676	160,238
EXPENDITURE				
Activities in Furtherance of Objectives	50,549	112,071	50,549	112,071
Support Costs for Above Activities	6,414	6,368	6,414	6,368
TOTAL EXPENDITURE	56,963	118,439	56,963	118,439
NET INCOME/(EXPENDITURE)	(3,287)	41,799	(3,287)	41,799
RECONCILIATION OF FUNDS				
FUND BALANCE BROUGHT FORWARD	149,173	107,374	149,173	107,374
FUND BALANCE CARRIED FORWARD	145,886	149,173	145,886	149,173

BALANCE SHEET AS AT 31 JULY 2024

	2024	2023
FIXED ASSETS (Note 2)		
Fixtures, fittings & equipment	280	502
	<u>280</u>	<u>502</u>
CURRENT ASSETS		
Debtors and prepayments	5,251	4,625
Bank current account (Club 24)	311	491
Bank current account	1,951	2,259
Bank deposit account	33,987	89,762
95 day savings account	55,080	52,953
180 day savings account	50,000	-
PayPal	318	703
	<u>146,898</u>	<u>150,793</u>
LESS : CURRENT LIABILITIES		
Creditors and advance receipts	(1,292)	(2,122)
NET ASSETS	<u>145,886</u>	<u>149,173</u>
THE CHARITY'S FUND UNRESTRICTED FUNDS		
Balance b/f as at 1 st August 2023	149,173	107,374
Retained surplus / (deficit) for the year	(3,287)	41,799
Balance c/f as at 31 st July 2024	<u>145,886</u>	<u>149,173</u>

Approved by the Trustees on 21st October 2024,

and signed on their behalf by:

Elizabeth Brignall

Elizabeth Brignall
Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2024

NOTE 1 – ACCOUNTING POLICIES

Basis of Preparation of the Accounts

The accounts (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 United Kingdom and Republic of Ireland (FRS 102) (effective January 2015) and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the notes to the accounts

Income and Expenditure

Income and expenditure relating to a production is included in the accounts for the year in which the show is performed. Any income or expenses relating to future productions are treated as advance receipts or prepayments on the balance sheet, and not shown in the income and expenditure account until the year of the show.

Income from membership fees is included in the accounts for the year in which the subscription period commences, and income from Club 24 subscriptions and donations are included in the accounts on a receipt's basis.

Other income, such as interest receivable, is recognised when the income is earned. Other costs, such as the costs of running the society, are recognised as they are incurred.

Tangible Fixed Assets

Depreciation is provided at the following rates:

Fixtures, fittings and equipment – 25% reducing balance basis

Significant items purchased by the Society are included on the balance sheet as “fixed assets” and then written-off over their expected useful life. This depreciation charge is charged to the income and expenditure account each year, until the whole cost has been written-off.

NOTE 2 - TANGIBLE FIXED ASSETS

	Fixtures, Fittings and Equipment	Total
<i>Cost</i>		
At 1 August 2023	13,134	13,134
Additions	-	-
Disposals / Write offs	(1,008)	(1,008)
At 31 July 2024	12,126	12,126
<i>Depreciation</i>		
At 1 August 2023	12,632	12,632
Current year depreciation	222	222
Disposals / Writes offs	(1,008)	(1,008)
At 31 July 2024	11,846	11,846
<i>Net book value carried forward</i>	280	280
<i>Net book value brought forward</i>	502	502

NOTE 3 – DISCLOSURES**Trustee Remuneration**

None of the trustees received any remuneration during the year, nor did they claim any expenses.

Independent Examiner Fees

The independent examiner (Christine Asirwatham) agreed to work on a pro bono basis for services in FY24 (FY23: £0).