

**REGISTERED COMPANY NUMBER: 01321359 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 274198**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**  
**FOR**  
**M6 THEATRE COMPANY LIMITED**

Wyatt Morris Golland Ltd  
Statutory Auditors  
Park House  
200 Drake Street  
Rochdale  
Lancashire  
OL16 1PJ

**M6 THEATRE COMPANY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**M6 THEATRE COMPANY LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES**

S J Whitehead  
A Jackson  
F Fogarty  
J Welsby (resigned 28.9.23)  
N Gloudon  
N Akhtar  
S J De Courcey  
R L McBride  
L Coluccio (appointed 14.10.23)  
R J Lyons (appointed 7.3.24)  
S Maxwell (appointed 7.3.24)

**COMPANY SECRETARY**

L A Rodwell

**REGISTERED OFFICE**

Studio Theatre  
Hamer Community Primary School  
Albert Royds Street  
Rochdale  
Lancashire  
OL16 2SU

**REGISTERED COMPANY NUMBER** 01321359 (England and Wales)

**REGISTERED CHARITY NUMBER** 274198

**AUDITORS**

Wyatt Morris Golland Ltd  
Statutory Auditors  
Park House  
200 Drake Street  
Rochdale  
Lancashire  
OL16 1PJ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

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 March 2024. 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 objectives for which the Company is registered are to promote, maintain, improve and advance education particularly by the production of plays and the encouragement of participation in Theatre and the Arts.

The following policy has been adopted in order to further the Company's principal objectives: -

"To broaden the education of the target audiences of children and young people by producing rich and diverse programmes of high quality professional theatre, both adapted from existing works and works commissioned by the Company, which deal with a wide variety of relevant social and cultural issues".

There have been no material changes in the policies adopted by the Company over the last year.

**Public benefit**

M6 Theatre Company is a public benefit company which advances the education of the public by creating high quality innovative and accessible theatre that celebrates diversity and prioritises disadvantaged communities. M6 creates theatre that ignites the imagination, nurtures the heart and challenges the minds of young people, helping them develop the emotional literacy and self esteem necessary to make informed choices and expand their social and cultural horizons.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**ACHIEVEMENT AND PERFORMANCE**

**THE DIFFERENCE WE MADE 2023/2024**

Providing accessible, dynamic and memorable theatre and theatre related activities to children and young people, not just in our home town of Rochdale, but all across the country, have been paramount priorities for the M6 team during the past year.

Our heart-warming productions have been warmly welcomed by local children, young people, families and teachers in primary and secondary schools and community settings across the borough and, further afield, our key theatre venue partners valued our work that moved, inspired and rewarded audiences of all ages.

We have continued to ensure theatre remains accessible to all audiences, particularly during the current cost of living crisis. We have maximised a range of access initiatives including free and subsidised rates for schools, pay-what-you-feel performances in our Studio Theatre, bursaries for Youth Theatre participants and free performances across Rochdale borough.

Our amazing, vibrant Youth Theatre members showcased their talents in their annual performances, alongside making new friends, learning new skills and creating new stories.

With our hometown of Rochdale being granted Priority Place status by Arts Council England, we have played an active role in the partnerships, initiatives and programmes emerging in the borough - engaging with new audiences, new partners and new places across the town.

In 2023-2024 we worked hard to achieve our aims. We:

- Made ambitious, original theatre with, for and by children and young people that is engaging, has depth, was multi-layered and nurtured empathy, respect and emotional literacy
- Ensured our work included, reached and was relevant to our local community in Rochdale and similar communities across the UK
- Built on our 47 year track record of using theatre as a tool for positive change that unlocks the potential of children and young people and responds to the challenges of living in contemporary Britain and the modern world
- Championed diversity and nurtured creative talent, especially under represented artists and new voices in theatre
- Expanded our reach and enriched our impact by listening to and respectfully learning from a diverse range of collaborative partners, children and adult experts and actively contributed to Rochdale's Priority Place agenda
- Used our position to address the biggest challenges of our time - environmental responsibility, cultural entitlement, wellbeing and inclusion

This document captures and shares the output and impact of the past year but none of this could have been achieved without the amazing people we work with. We thank our dedicated and highly skilled freelance artists, core staff, board members, partners and funders for their commitment, talent and support.

Moving forwards, we pledge to continue to maximise Rochdale Priority Place investment, and with our partners in the area, make a positive difference to the lives of local children and young people through excellent creative engagement, alongside maintaining our vital place in the national Theatre for Young Audiences sector.

**OUR YEAR IN NUMBERS**

- 3 productions toured
- 2 residencies
- 140 performances across England & Wales
- 8,611 live audience members
- 8 Youth Theatre performances
- 37 paid opportunities for freelancers
- 15 Arts Awards achieved
- 40 children referred to Speech Bubbles
- 45 schools engaged
- 1,127 children participated in Linking Schools
- 116 Youth Theatre and Outreach participants
- 169 Youth Theatre and Outreach sessions
- 108 Speech Bubbles sessions
- 58 workshops with children and young people in a school setting

**BENEFICIARY FEEDBACK**

"She has grown in confidence and self-esteem. She loves attending, it's the highlight of her week." - Youth Theatre parent

"I learnt that I can do anything that I put my mind to." - Youth Theatre participant

"A new to English boy in my class 'lit up' on this visit. Loving the smile on his face and his efforts to speak to the other children." - St. Peter's CE Teacher on Linking Schools

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

"The children very rarely see live shows unless we (the school) offer them the opportunity. The wonder on the children's faces was priceless." - Kentmere Academy Teacher on Nest

"The most amazing show I've ever watched, I'd watch it again." - Audience member aged 9 on Nest

"These projects are definitely needed to give a platform for us to be heard." - Outreach participant, Women of Rochdale project

**HIGHLIGHTS**

Our brand new play Nest toured to primary schools across Rochdale in summer and venues across the UK in the autumn. Filled with clowning, original songs and beautiful shadow play, Nest told a tale about taking care, discovering what's important and learning how to fly. Over 81 performances, 5,866 audience members saw the show.

Children from culturally different backgrounds in 23 Rochdale primary schools came to M6 Studio to watch Nest and take part in workshops as part of the Rochdale Linking Schools project, building respect and understanding and creating their "wishes for the world".

We began to research and develop a new piece for secondary school aged audiences, The Incident, about healthy relationships, consent and coercive control. After a week's rehearsal with a cast of two actors, a writer, director and facilitator, we undertook 10 creative consultation sessions with 163 young people across the borough. Their vital insight will be used to inform the final play, which will tour next year.

We were invited to be part of Rochdale Council's first annual Feel Good Family Picnics, which took place in four different parks across the borough. Our Youth Theatre members provided street theatre entertainment, and we also remounted and performed The Street Where I Live. 89% of those that saw The Street Where I Live had never seen an M6 show before.

We also took The Street Where I Live further afield to perform at the East Manchester Community Festival, as part of The Den programme produced by the Royal Exchange Theatre.

We continued to deliver Speech Bubbles in two local primary schools. This drama-based programme supports children in KS1 to develop their communication skills. Teachers noticed improvements back in class in 95% of the children.

We shared our digital Curriculum for Life plays with schools across the borough, facilitating workshops which used the digital resources to support young people's mental health and schools' PSHE agenda. The Storm, Clueless and Hench workshops happened in 8 schools with 200 young people seeing the films and participating in the accompanying workshops.

In summer we delivered an Arts Award Summer School in partnership with Barnardo's; 16 participants living with a disability achieved a Discover Arts Award.

Following the success of last year, we again had the pleasure of being the cultural partner in the Comino Poet in Residence Project. The project connects schools with poets and cultural partners to collaborate on the creation of a poetry project for young people. We worked with Year 7 Falinge Park students, Simon De Courcey, and Poet Abhijeet Singh. Inspired by Nest, students wrote their own poems about nature. These poems were shared at a celebration event hosted at M6 Theatre and will be displayed at the Manchester Poetry Library in the summer.

On Friday 8 March, International Women's Day, we celebrated Rochdale Women's Voices, showcasing the creativity and power of young women. Working in partnership with Community Arts North West and Hopwood Hall College, M6 delivered weekly creative workshops from September exploring different art forms to enable participants to express their ideas and choose what they would like to showcase at the event. The group chose to work with photographer Ellie Waters to create an exhibition and songwriter Leah Wild to create an original song entitled Minutes. They also created a short film, audio pieces and a short theatre sketch with support from M6 Participation Director Caroline Kennedy. The event was a positive, uplifting celebration attended by key stakeholders from Greater Manchester and young people from the college. This project was funded through Lankelly Chase, Greater Manchester System Changers.

In the Autumn we delivered a theatre-based project with a group of young LGBTQIA+ people in partnership with The Proud Trust. The project focussed on transferable drama skills such as communication, teamwork and problem solving to enable participants to build confidence and share their stories.

Working in partnership with Barnardo's, we supported young people who have special educational needs and disabilities (SEND) to participate in our Act to Shine youth theatre group. Through weekly drama-based sessions, the young people created an incredible whodunnit, The Secret of Smallberry Hall, which performed over two evenings, firstly to friends and family and then to an audience of other young people who access Short Breaks through Barnardo's.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

We continued our three diverse, inclusive Youth Theatre groups. The groups are for young people aged 8-18 to participate in weekly drama-based workshops, developing their performance and theatre making skills, resulting in performances and sharing events in June 2023 and March 2024. Each group worked with highly skilled facilitators to create their own original production.

**Year 11-13 Felicitous Fables**

Far away, in the place where stories are kept, a group of travellers arrive, each carrying a story they hope to share. Tales that must be shared, stories for now, for us, stories that demand to be told.

**Year 7-10 The Black Cloud**

It started with a cloud. A dark cloud. A black cloud. Nobody suspected a thing. Two worlds, one cloud and a dangerous possibility. Three unlikely saviours quest to banish the black cloud from both worlds. They meet elves, goblins and hybrids but who will help and who will hinder?

**Year 4-6 Spells, Elves and Anything In Between**

It's the day of the annual spells, elves and anything in between contest but the train journey there promises to be anything but harmonious! Will the witches play nice? Will the elves behave? Will the magicians cause chaos or the gongs make mayhem? With tensions high between the groups, can the judges take control and get everyone to the competition in one piece? A comical, fantastical, theatrical journey about what it means to work together as a team.

We expanded our Talent Development programme and were able to support more emerging artists last year than ever before and:

- We launched our Bright Ideas commission, offering seed funding, rehearsal space and mentorship for new to sector artists with a connection to Rochdale to create a 15 minute piece to be performed at the newly reopened Rochdale Town Hall as part of Rochdale Innovation and Ideas Festival. The recipients of the commission were Move Manchester, who created Zugzwang, a dynamic contemporary dance performance based on the highs, lows, wins and losses of a chess game, brought to life through a life-size chess board and two compelling characters.
- We continued to support Youth Theatre alumni Sam Jamil by hosting his team, including director Nickie Miles-Wilden, at M6 Studio for seven days of rehearsals and two sharings of his new play, Ward 76.
- To support new NPO Proud and Loud Arts, we offered their Engagement Officer an opportunity to shadow our Participation Director over a half term to experience our method of creating an original production with our Act to Shine group.
- Year 2 and 3 Acting students from UCLan attended a free performance of Nest, introducing them to Theatre for Young Audiences and giving them the opportunity to ask questions to our creative team about their career.
- Finally, we supported Beggars Belief theatre company with their Arts Council bid, and they shared a scratch performance of their new play Scrumptious with our Act to Shine group.

**FUTURE PLANS**

Alongside a full participation programme for children and young people aged 8 to 18, M6 plan to mount the following theatre productions in 2024-2025:

**A Tiger's Tale**

A remount of one of our most popular productions, written by Olivier Award-winning Mike Kenny, will tour to schools and community settings in Rochdale and venues across the country this Autumn.

**The Incident**

Following our creative consultation with young people across the borough, The Incident will be developed into a full play to tour to local secondary schools in Spring 2025.

**Even Stevens**

Clowning and storytelling combine in this touching tale which will perform at outdoor festival settings across the borough this summer.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**FINANCIAL REVIEW**

**Review of the transactions and financial position of the company**

M6 is revenue funded by the Arts Council England. The company is a charity and is reliant on the support of Trusts, Foundations and sponsors to fund activity. Rochdale Borough Council provide in-kind funding annually which provides a dedicated 90-seater Studio Theatre which serves as M6's base in Rochdale.

For the financial year ended 31 March 2024, the Company's financial activities resulted in a net surplus of unrestricted funds of £8,997 and net outflow of restricted funds of £30,155, creating an in-year deficit of £21,158.

Details of these funds are shown in note 17 to accounts.

**Designated Reserves**

As at 31 March 2024, the Company has designated reserves for future capital assets replacements of £60,000 which represents a net increase of £10,000.

Also as at 31 March 2024, the Company has designated reserves for employment costs of £35,000 and schools engagement initiatives of £25,000 for use in 2023-24 and beyond. Following a successful period of transition for the Company in the previous financial year, an unspent transition and sustainability fund of £15,000 was redistributed amongst the other three designated funds.

**Investment policy and objectives**

The Board reviews the investment policy annually, primarily to ensure exposure to financial risk is minimised and unethical investments are avoided. Currently the Board has determined standard bank and building society accounts to be the most appropriate means of investing funds, but is done so as to maximise the protection offered by the Financial Services Compensation Scheme (FSCS).

**Reserves policy**

Given the current economic climate and the accompanying business uncertainty, the Board has considered it prudent for the Company to maintain unrestricted funds, which are free reserves of the Company, at a level that equates to at least six months' unrestricted expenditure. This is considered sufficient cover for management and administration and support costs, in the event of the Company being wound up.

As at 31 March 2024 the Company had free reserves (i.e. cash at bank, and deposits and investments readily available and convertible to cash) amounting to £353,723. The level of free reserves held also exceeds six months' total expenditure (cash outflows) of the Company.

The Company has designated unrestricted reserves of £120,000 in respect of discretionary expenditure for asset replacement, employment and engagement which the Board has approved to be fully utilised in the forthcoming years.

The Board reviews the reserves policy annually to take account of changing circumstances.

**Going concern**

There are no material uncertainties about the Company's ability to continue as a going concern.

**BALANCED RISK AND FUTURE PLANS**

M6's Activity Plan FY25 builds on the strong developments made in FY24, recognises the value and necessity of M6 team continuity and balances operational/financial risk.

Our budget for FY25 includes new revenue streams and appropriate contingency. Programme costs are scalable through quarterly forecasting and decision making to mitigate risk.

Whilst we plan to utilise designated reserves as necessary, we will still retain free reserves to cover prudent levels of running costs.

Our Activity Plan FY25 is informed by our partners and community and supports the creative case for diversity, inclusion and increased access to local under-served communities including:-

- Co-creating and sharing excellent original professional theatre productions for children, young people and families locally and nationally
- Presenting a year-long multi-strand Participation Programme of four youth theatres, creative outreach projects, skills sharing, work placements, behind the scenes films and sharing events online and live.
- Putting plans in place so our workforce better reflects our local community in Rochdale Borough.
- Actively championing cultural education and the unique role creative engagement plays in a variety of voluntary sector, education and health networks.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

M6 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.

The trustees are the only members of the Company and have guaranteed to pay an amount of £1 in the event of the Company being wound up.

**Recruitment and appointment of new trustees**

New directors are recruited when appropriate by the Board through a range of trusted channels including peer recommendation. New directors are appointed on unanimous vote.

New directors are interviewed and invited to observe M6's Board Meetings prior to appointment. Once appointed, new directors are issued with an M6 Induction Pack and offered Board Member training.

All strategic and policy decisions are made by the Board of Directors on recommendation from the following sub-committees: Engagement, Personnel and Finance. Operational decisions are delegated to the Artistic Director/CEO and Managing Director.

The Board of Directors have agreed to opt for a full statutory audit of the Annual Accounts, despite the applicable exemption under both the Companies Act and the Charities Act. This was done to provide greater transparency of the Board's financial governance as well as independent assurance of the financial viability of the Company.

**Organisational structure**

The Artistic Director / CEO is supported in strategic planning by the Production & Tour Director, Managing Director and Participation Director. Through the Annual Review process all team roles were reviewed, updated and salaries recalibrated to reflect necessary role developments.

A new participation team structure is currently being embedded; designed to increase organisational resilience and diversify the workforce.

**Related parties**

The Company requires all directors and employees to declare related party and other interests as they arise.

Transactions with related parties are disclosed in note 18 to the accounts.

**Risk management**

The Company regularly reviews its organisational Risk Assessment Framework. This process is integrated into the Business Planning cycle, led by the Board and involving sub committees and the Leadership Team identifying and quantifying the impact of any major potential risks which could impair the achievement of the Company's strategic objectives. The process also includes determining whether adequate controls are in place to manage or mitigate the exposure of the Company in relation to key financial and non-financial risks.

The most recent review highlights that the Company continues to successfully develop, capture and communicate its internal control procedures and systems to respond to significant risks as they emerge and identified the following aspects to be the principal areas of exposure for the Company:

- The impact of the Covid pandemic and current cost of living crisis on going concern;
- The impact of national, regional and local policy changes on funding available to the Arts;
- The extent of dependence on key core staff members;
- The sufficiency of future funding to support the continuing delivery of the participatory programme;
- The cultural education challenge and engaging with schools.

The Board and Leadership Team have implemented a range of strategies to manage these risks including :

- Raising M6's profile regionally, nationally and internationally
- Prioritising organisational and staff development
- Developing a diversified strategic fundraising strategy and partnership development plan
- Developing a Schools Engagement Strategy and documenting and sharing skills, best practice and positive impact.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of M6 Theatre Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are unaware; and
- the 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 auditors are aware of that information.

**AUDITORS**

The auditors, Wyatt Morris Golland Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 September 2024 and signed on its behalf by:

S J Whitehead - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF M6 THEATRE COMPANY LIMITED**

### **Opinion**

We have audited the financial statements of M6 Theatre Company Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 March 2024 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

### **Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF M6 THEATRE COMPANY LIMITED**

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of charities;

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and Companies Act 2006;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where necessary and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions;

- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;

- enquiring of management as to actual and potential litigation and claims; and

- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
M6 THEATRE COMPANY LIMITED**

**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 auditors' 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.

Wyatt Morris Golland Ltd  
Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Park House  
200 Drake Street  
Rochdale  
Lancashire  
OL16 1PJ

26 September 2024

**M6 THEATRE COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	<b>2024 Total funds £</b>	2023 Total funds £
<b>INCOME FROM</b>					
Donations and grants	2	<b>366,116</b>	<b>46,265</b>	<b>412,381</b>	321,894
<b>Charitable activities</b>	4				
Charitable activities		<b>16,413</b>	<b>33,426</b>	<b>49,839</b>	46,801
Investment income	3	<b>3,110</b>	-	<b>3,110</b>	666
Other income	5	<b>140,066</b>	-	<b>140,066</b>	118,134
<b>Total</b>		<b>525,705</b>	<b>79,691</b>	<b>605,396</b>	487,495
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Resources expended on charitable activities		<b>444,192</b>	<b>182,362</b>	<b>626,554</b>	570,782
<b>NET INCOME/(EXPENDITURE)</b>		<b>81,513</b>	<b>(102,671)</b>	<b>(21,158)</b>	(83,287)
<b>Transfers between funds</b>	17	<b>(72,516)</b>	<b>72,516</b>	<b>-</b>	-
<b>Net movement in funds</b>		<b>8,997</b>	<b>(30,155)</b>	<b>(21,158)</b>	(83,287)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>374,640</b>	<b>37,863</b>	<b>412,503</b>	495,790
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>383,637</b>	<b>7,708</b>	<b>391,345</b>	412,503

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	29,912	7,640	37,552	71,196
<b>CURRENT ASSETS</b>					
Debtors	14	287,044	-	287,044	143,397
Cash at bank and in hand		105,744	70	105,814	222,630
		<u>392,788</u>	<u>70</u>	<u>392,858</u>	<u>366,027</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(39,065)	-	(39,065)	(24,720)
<b>NET CURRENT ASSETS</b>		<u>353,723</u>	<u>70</u>	<u>353,793</u>	<u>341,307</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>383,635</u>	<u>7,710</u>	<u>391,345</u>	<u>412,503</u>
<b>NET ASSETS</b>		<u>383,635</u>	<u>7,710</u>	<u>391,345</u>	<u>412,503</u>
<b>FUNDS</b>	17				
Unrestricted funds				383,635	374,640
Restricted funds				7,710	37,863
<b>TOTAL FUNDS</b>				<u>391,345</u>	<u>412,503</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

**BALANCE SHEET - continued**  
**31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2024 and were signed on its behalf by:

S J Whitehead - Trustee

N Gloudon - Trustee



**M6 THEATRE COMPANY LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(114,038)</u>	<u>(55,591)</u>
Net cash used in operating activities		<u>(114,038)</u>	<u>(55,591)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(5,888)</u>	<u>(10,074)</u>
Interest received		<u>3,110</u>	<u>666</u>
Net cash used in investing activities		<u>(2,778)</u>	<u>(9,408)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(116,816)</u>	<u>(64,999)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>222,630</u>	<u>287,629</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>105,814</u></u>	<u><u>222,630</u></u>

The notes form part of these financial statements

**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(21,158)</b>	(83,287)
<b>Adjustments for:</b>		
Depreciation charges	<b>39,532</b>	52,851
Loss on disposal of fixed assets	-	85
Interest received	<b>(3,110)</b>	(666)
Increase in debtors	<b>(143,647)</b>	(27,547)
Increase in creditors	<b>14,345</b>	2,973
	<u>          </u>	<u>          </u>
<b>Net cash used in operations</b>	<b><u>(114,038)</u></b>	<b><u>(55,591)</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23	Cash flow	At 31.3.24
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b>222,630</b>	<b>(116,816)</b>	<b>105,814</b>
	<u>222,630</u>	<u>(116,816)</u>	<u>105,814</u>
	<u>222,630</u>	<u>(116,816)</u>	<u>105,814</u>
<b>Total</b>	<b><u>222,630</u></b>	<b><u>(116,816)</u></b>	<b><u>105,814</u></b>

The notes form part of these financial statements

## M6 THEATRE COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the process of applying the entity's accounting policies management have not made any judgements that would have a significant effect on the amounts recognised in the financial statements. No estimations have been made that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is shown net of VAT

##### **Theatre admission fees**

Income from theatre admission fees is included in incoming resources in the period in which the relevant show takes place.

##### **Donations and grants**

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:-

- when donors specify that donations and grants given to the Company must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the Company becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, but these do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

##### **Gifts in kind**

Goods and services received in kind are included within the financial statements where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.

##### **Interest receivable**

Interest is included when receivable by the Company.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

##### **Allocation and apportionment of costs**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- |                |                                       |
|----------------|---------------------------------------|
| Motor vehicles | - 25% on reducing balance             |
| Equipment      | - 10% & 25% NBV and 25% straight line |

**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The Company is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the charitable objects of the Company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside at the discretion of the directors out of unrestricted general funds and intended for specific future purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The scheme operated by the Company complies with the auto enrolment rules.

**Government grants**

Government grants are recognised when there is reasonable assurance that the company will comply with the conditions attaching to the grant and the grant will be received.

**2. DONATIONS AND GRANTS**

	<b>2024</b>	2023
	£	£
Grants receivable	<b>347,686</b>	263,759
Gifts in kind	<b>64,695</b>	58,135
	<u><b>412,381</b></u>	<u>321,894</u>

The gift in kind relates to the use of M6 Theatre premises by the Company which is owned by RMBC. The value of the gift is determined by RMBC annually.

**3. INVESTMENT INCOME**

	<b>2024</b>	2023
	£	£
Deposit account interest	<b>3,110</b>	666
	<u><b>3,110</b></u>	<u>666</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	2023
	£	£
Fees and box office	<b>49,839</b>	46,801
Activity Charitable activities	<u><b>49,839</b></u>	<u>46,801</u>

**5. OTHER INCOME**

	<b>2024</b>	2023
	£	£
Film/theatre tax relief receivable	<b>140,066</b>	118,134
	<u><b>140,066</b></u>	<u>118,134</u>

**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Resources expended on charitable activities	<b>619,194</b>	<b>7,360</b>	<b>626,554</b>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024 £	2023 £
Staff costs	<b>321,473</b>	311,976
Marketing	<b>10,341</b>	11,320
Production fees	<b>54,475</b>	37,750
Tour costs	<b>12,681</b>	9,473
Sets and costumes	<b>16,031</b>	11,143
Administration	<b>55,424</b>	40,143
Asset costs	<b>17,519</b>	19,907
Studio Theatre use	<b>64,695</b>	58,135
Theatre use, facilities management company charge	<b>27,023</b>	11,198
Depreciation	<b>39,532</b>	52,851
Surplus on disposal of fixed assets	-	85
	<b>619,194</b>	563,981

**8. SUPPORT COSTS**

	Governance costs £
Resources expended on charitable activities	<b>7,360</b>

Governance costs of £7,360 are made up of £2,115 audit and £4,745 accounts preparation and £500 bank charges.

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	<b>2,115</b>	1,965
Auditors' remuneration for non audit work	<b>4,745</b>	4,405
Depreciation - owned assets	<b>39,532</b>	52,851
Deficit on disposal of fixed assets	-	85

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**11. STAFF COSTS**

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	<b>290,335</b>	282,048
Social security costs	<b>17,021</b>	16,905
Other pension costs	<b>14,117</b>	13,023
	<u><b>321,473</b></u>	<u>311,976</u>

Four key personnel received total emoluments of £163,526 during the year.

The full time equivalent number of staff is 8.

The average monthly number of employees during the year was as follows:

	<b>2024</b>	2023
	<b>10</b>	10
Management and administration staff	<u><b>10</b></u>	<u>10</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME FROM</b>			
Donations and grants	271,414	50,480	321,894
<b>Charitable activities</b>			
Charitable activities	43,047	3,754	46,801
Investment income	666	-	666
Other income	118,134	-	118,134
<b>Total</b>	<u>433,261</u>	<u>54,234</u>	<u>487,495</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Resources expended on charitable activities	429,176	141,606	570,782
<b>NET INCOME/(EXPENDITURE)</b>	4,085	(87,372)	(83,287)
<b>Transfers between funds</b>	(16,440)	16,440	-
<b>Net movement in funds</b>	(12,355)	(70,932)	(83,287)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	386,995	108,795	495,790
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>374,640</u></u>	<u><u>37,863</u></u>	<u><u>412,503</u></u>

**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**13. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Equipment £	Totals £
<b>COST</b>			
At 1 April 2023	39,765	293,276	333,041
Additions	-	5,888	5,888
At 31 March 2024	39,765	299,164	338,929
<b>DEPRECIATION</b>			
At 1 April 2023	24,541	237,304	261,845
Charge for year	4,987	34,545	39,532
At 31 March 2024	29,528	271,849	301,377
<b>NET BOOK VALUE</b>			
At 31 March 2024	10,237	27,315	37,552
At 31 March 2023	15,224	55,972	71,196

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	5,857	5,460
Film/theatre tax relief	264,576	124,510
VAT	7,027	2,548
Prepayments	9,584	10,879
	287,044	143,397

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	15,504	2,690
Social security and other taxes	4,346	5,513
Accrued expenses	12,548	8,517
Deferred income	6,667	8,000
	39,065	24,720

Deferred income relates to income received in advance for projects to be undertaken after the year end. The amount clears in the following financial year.

**16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases falling due as follows:-

	2024 £	2023 £
Between one and five years	4,500	2,864

**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	374,640	81,511	(72,516)	383,635
<b>Restricted funds</b>				
Capital Development Fund	3,429	(343)	-	3,086
RALP - Capital	3,046	(305)	-	2,741
Participatory Projects	-	(39,932)	39,932	-
Aiming High Capital	30,993	(29,180)	-	1,813
Tudor Trust Wellbeing	395	(325)	-	70
Nest	-	(32,584)	32,584	-
	<u>37,863</u>	<u>(102,669)</u>	<u>72,516</u>	<u>7,710</u>
<b>TOTAL FUNDS</b>	<u>412,503</u>	<u>(21,158)</u>	<u>-</u>	<u>391,345</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	525,704	(444,193)	81,511
<b>Restricted funds</b>			
Capital Development Fund	-	(343)	(343)
RALP - Capital	-	(305)	(305)
Participatory Projects	33,686	(73,618)	(39,932)
Aiming High Capital	-	(29,180)	(29,180)
Tudor Trust Wellbeing	-	(325)	(325)
Nest	46,006	(78,590)	(32,584)
	<u>79,692</u>	<u>(182,361)</u>	<u>(102,669)</u>
<b>TOTAL FUNDS</b>	<u>605,396</u>	<u>(626,554)</u>	<u>(21,158)</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	386,995	4,085	(16,440)	374,640
<b>Restricted funds</b>				
Capital Development Fund	3,810	(381)	-	3,429
RALP - Capital	3,385	(339)	-	3,046
Participatory Projects	23,557	(39,997)	16,440	-
Aiming High Capital	77,243	(46,250)	-	30,993
Tudor Trust Wellbeing	800	(405)	-	395
	<u>108,795</u>	<u>(87,372)</u>	<u>16,440</u>	<u>37,863</u>
<b>TOTAL FUNDS</b>	<u>495,790</u>	<u>(83,287)</u>	<u>-</u>	<u>412,503</u>



**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	433,261	(429,176)	4,085
<b>Restricted funds</b>			
Capital Development Fund	-	(381)	(381)
RALP - Capital	-	(339)	(339)
Participatory Projects	39,234	(79,231)	(39,997)
Aiming High Capital	-	(46,250)	(46,250)
Tudor Trust Wellbeing	-	(405)	(405)
Sunflowers & Sheds	14,000	(14,000)	-
The Street Where I Live	1,000	(1,000)	-
	<u>54,234</u>	<u>(141,606)</u>	<u>(87,372)</u>
<b>TOTAL FUNDS</b>	<u>487,495</u>	<u>(570,782)</u>	<u>(83,287)</u>

**RESERVES - RESTRICTED FUNDS**

**Capital Development Fund**

Relates to a grant received during 1996 for new equipment. The reserve is being written off at the same rate as the depreciation on the equipment purchased.

**RALP - Capital**

Capital items supporting the charity's relocation to the new Studio Theatre in 2004 funded by the Regional Arts Lottery Programme. The reserve is being written off at the same rate as the depreciation on the equipment purchased.

**Participatory Projects**

M6's annual participatory programme in 2023-2024 was funded by a range of small grants including BBC Children In Need; Heywood, Middleton and Rochdale CCG (Creative Ways to Wellbeing) and Barnardo's to signpost to cultural activity opportunities Borough-wide and co-develop and deliver 4 strands of creative interventions, all designed to improve the wellbeing of children, young people and their families. The content and form of these targeted early interventions are designed to support participants to 1. Be Active, 2. Connect, 3. Learn, 4. Be Mindful and 5. Give. and provide regular out-of-hours participatory drama based workshops for children and young people to build confidence, life and theatre skills through engagement in positive social activities, culminating in theatre productions & films shared with local community.

**Aiming High Capital**

Key investment from Arts Council England to support M6's strategic ambitions for environmentally friendly technical touring equipment, digital infrastructure developments and increased accessibility.

Investment commenced in 2019 and was completed at the end of March 2021. M6 match funded from designated asset replacement reserves and RBC contributed in-kind support.

The balance represents Arts Council income for capital expenditure to date, net of depreciation.

**Tudor Trust Wellbeing**

Grant to support the wellbeing of M6 team during the pandemic, lockdown and recovery periods.

**Nest**

M6's Nest tour and Linking Schools programme connected to the show was part funded by NHS Integrated Care Partnership and RMBC Early Help & Schools. This included a local schools tour, tour to national theatre venues, community performances in Rochdale, and 20 days of workshops and performances at M6 Studio Theatre where two local schools came together to watch a performance and create their "Wishes for the World"

**M6 THEATRE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. MOVEMENT IN FUNDS - continued**

**RESERVES - UNRESTRICTED FUNDS**

**Employment Fund**

This fund was set up by the Directors in March 2016 to support the organisational priorities of increasing the diversity of freelance artists and facilitators, talent development and staffing expansion plans as required. The fund was augmented in 2024 from the Transition and Sustainability fund to support future expansion.

**Engagement Fund**

This fund was set up by the Directors in March 2016 to help reduce the barriers to engagement for audiences and participants from under represented communities. This includes funds to address the cultural education challenge in schools including the development of a Rochdale Local Cultural Education Partnership (LCEP) and was augmented in 2024 from the Transitional and Sustainability fund, to support local Priority Place developments in 2024 and beyond.

**Asset Replacement Fund**

This fund was set up by the Directors in 2016 to build up the necessary funding to replace and enhance M6's theatre equipment, IT systems, website and touring van as required to achieve our highest quality experience ambition and environmental sustainability objective of lower carbon footprint. The fund was augmented in 2024 to ensure we have the match funding level necessary for significant investment to realise our green ambitions.

**Transition and Sustainability Fund**

This fund was set up by the Directors in March 2022 to support organisational sustainability during the transition of leadership and team expansion in 2023 and 2024. Following a successful transition period, the £15,000 which remained in this fund was redistributed to the other three designated reserves.

**Transfers between funds**

Inter-fund transfers allocate discretionary Board-approved designations, contribute funds to specific projects to fully offset costs and/or allocate staff costs to specific projects.

**18. RELATED PARTY DISCLOSURES**

One member of the board of trustees is employed by RMBC, a grant in kind provider. There were no other related party transactions for the year ended 31 March 2024.

**19. DESIGNATED FUNDS**

Included within unrestricted general funds are the following designated funds as determined by the board of trustees :-

	01/04/23	Movement in year	31/03/24
	£	£	£
Designated Employment Fund	30,000	5,000	35,000
Designated Engagement Fund	20,000	5,000	25,000
Designated Transition & Sustainability Fund	15,000	(15,000)	-
Designated Asset Replacement Fund	50,000	10,000	60,000
	<u>115,000</u>	<u>5,000</u>	<u>120,000</u>