

Pascal Theatre Company

REPORT AND FINANCIAL STATEMENTS

31st March 2024

COMPANY REGISTRATION NUMBER: 1780068

CHARITY REGISTRATION NUMBER 291910

**Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

PASCAL THEATRE COMPANY

YEAR ENDED 31ST MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Dr Leya Landau
Dr Julia Pascal
R Posner
A S Corbett
Professor Mary Luckhurst
Leonie Mellinger
Katherine Klinger

Resigned 30th August 2023

COMPANY SECRETARY:

A S Corbett

REGISTERED OFFICE:

35 Flaxman Court
Flaxman Terrace
London
WC1H 9AR

CHARITY REGISTRATION NUMBER: 291910

COMPANY REGISTRATION NUMBER: 1780068

ACCOUNTANTS

Frank S Lachman
31 Fairview Way
Eggware
Middlesex
HA8 8JH

BANKERS:

The Co-operative Bank Plc
80 Cornhill
London
EC3V 3NJ

Cheques Postaux
59900 Lille Cheques
France

PASCAL THEATRE COMPANY

DIRECTORS' AND TRUSTEES' REPORT

The directors/trustees present their report and the financial statements for the year ended 31st March 2024.

Directors' Responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/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 UK accounting standards have been followed, subject to any material departures;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal object of the company continues to be to promote, maintain, improve and advance the education of the public in the arts and in particular the arts of drama and other audio-visual arts associated with the theatre.

Organisation and Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 21st December 1983.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

One third of the trustees resign at each AGM but are eligible for re-election by the membership.

On election to the board, trustees are inducted by the staff of the company on a one-to-one basis and are given the following; a copy of the Memorandum and Articles of Association; the company handbook containing all written policies and procedures; the booklet *The Responsibility of Charity Trustees*, published by the Charity Commission.

The trustees meet to decide on general strategy, on projects that may be undertaken and on funding that may be sought. Day-to-day running of the company is managed by J Pascal. The trustees have not identified any related parties other than the trustees themselves.

Examiner

Frank Lachman has agreed to be re-appointed as Independent Examiner to the company, and a resolution proposing his re-appointment was submitted at the Annual General Meeting on 28th January 2024.

PASCAL THEATRE COMPANY
DIRECTORS' AND TRUSTEES' REPORT (continued)

Overview

The year was split between adventurous outreach in the North West and consolidation in London. We toured to Blackpool and Manchester in April 2023.

Julia Pascal's play, *A Manchester Girlhood*, premiered in April at The Old Electric Theatre, Blackpool and the Manchester Jewish Museum where Pascal held creative textile workshops.

Following the Lancashire tour, the production made its London debut at JW3 in May.

PERFORMANCES BLACKPOOL, MANCHESTER, LONDON

A Manchester Girlhood explored the lives of three Manchester daughters of Romanian Jewish immigrants as they matured from five to 85 years of age. This tour, supported by the Shores Charitable Trust, resulted in the Company accessing new, regional audiences and widened our educational and artistic outreach. A talented cast, Lesley Lightfoot, Eoin O'Dubghaill, Rosie Yadid and Giselle Wolf, attracted acclaim for their performances.

The Old Electric and the Manchester Jewish Museum welcomed our contribution to their programming. As a result of warm audience responses, we have formed strong relationships.

In January 2024, we presented a semi-staged reading of *Theresa* to mark Holocaust Memorial Day at Burgh House, Hampstead. The event sold out: we were invited back in June 2024 for Refugee Week.

A LARGE HERITAGE PROJECT *Women for Women: 19th century Bloomsbury*
Consolidation of our large-scale project *Women for Women*, funded by the National Heritage Lottery Fund, continued to offer a variety of elements to new audiences.

We purchased a bench from Camden Council and placed it in St George's Gardens. This honours Bloomsbury women who achieved so much to advance girls and women's education.

Investments

The charity has no investments.

Assets

The movement in fixed assets is shown in Note 7 to the accounts.

Risk Management

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing, working with vulnerable adults, young children, financial affairs, personnel practices, ICT technology. Also Data protection/Equality and Diversity/Accessibility.

The Trustees acknowledge that the management of risks faced by the company is a prime responsibility. The Trustees are satisfied that systems are in place to mitigate the major risks.

Reserves policy

The trustees have formulated a policy to ensure that sufficient reserves are retained to meet staff and contingency costs when these arise. These reserves are also available to enable the company to significantly scale down its operations should that be necessary. The trustees continue to take steps to ensure that reserves are built to an appropriate level. Pascal Theatre Company aims to keep at least three months' in reserves. This is calculated at minimum running costs of 18k monthly. Therefore we aim to have at least £54,000 reserves available.

As at the year end the company had £58,738 Restricted Reserves and £31,573 Unrestricted Reserves.

PASCAL THEATRE COMPANY
DIRECTORS' AND TRUSTEES' REPORT (continued)

Directors and Trustees

The movement in directors/trustees is set out on page 1 of these accounts. The current directors at the date of this Report are:

Dr Julia Pascal
Dr Leya Landau

Annette Corbett
Ruth Posner

Professor Mary Luckhurst Katherine Klinger
Leonie Mellinger - Resigned 30th August 2023

Public Benefit Statement

The company's charitable objects are set out on page 2 of this report.

We are an arts organisation and we use arts professionals to engage with diverse communities for public benefits. We understand that the creative arts are essential for mental and physical wellbeing. Our practice is to further this connection between arts and good health.

The trustees have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
3. That the benefits are for the public, are not unreasonably restricted in any way and certainly not by inability to pay;
4. That there is no detriment or harm arising from the aims or activities.

The trustees have complied with their duty in Section 17 of the Charities Act 2011 in regards to the guidelines published by the Charity Commission.

Management Team

Our patrons are: Natalie Klein, Lord Simon Haskel, Barb Jungr, Kenan Malik, Irenosen Okojie, Robert Rinder.
Our accountants: Frank S Lachman & Company.

Going Concern

The trustees are of the opinion that a going concern basis is appropriate in preparing these accounts.

The trustees are of the opinion that the charity will be able to continue as a going concern for at least 12 months after the date of this report.

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

This report was approved by the board on

24 June 2024

and signed on its behalf by Dr Julia Pascal

Director



PASCAL THEATRE COMPANY

(A Company Limited by Guarantee having no Share Capital)

Independent Examiner's Report on the Accounts

I report on the financial statements for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 6 to 11.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

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:


accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

the accounts do not accord with those accounting records; or

the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Frank S Lachman FCA
Member Institute of Chartered Accountants in England and Wales
Chartered Accountant
Independent Examiner

31 Fairview Way
Edgware
Middlesex HA8 8JH

Dated: 24/6/2024

PASCAL THEATRE COMPANY

Statement of Financial Activities (incorporating an Income and Expenditure Account) For the Year Ended 31st March 2024

	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2024	Total Funds 2023
Income from					
Donations and legacies	2	-	30,000	30,000	30,000
Charitable activities					
Theatrical/Educational projects	3	50,567	14,694	65,261	99,739
Total income		<u>50,567</u>	<u>44,694</u>	<u>95,261</u>	<u>129,739</u>
Expenditure on					
Charitable Activity Costs	5	51,028	37,713	88,741	117,755
Total expenditure		<u>51,028</u>	<u>37,713</u>	<u>88,741</u>	<u>117,755</u>
Net income/expenditure		(461)	6,981	6,520	11,984
Reconciliation of funds					
Total Funds brought forward		59,199	24,592	83,791	71,807
Total Funds carried forward	10	<u>58,738</u>	<u>31,573</u>	<u>90,311</u>	<u>83,791</u>

The statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

PASCAL THEATRE COMPANY

Balance Sheet at 31st March 2024

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible assets	7	1,590	2,120
Current Assets			
Debtors	8	850	850
Cash at bank and in hand		152,671	145,521
Total Current Assets		153,521	146,371
Liabilities			
Creditors falling due within one year	9	64,800	64,700
Net Current Assets		88,721	81,671
Net Assets		90,311	83,791
The Funds of the charity			
Restricted Funds		58,738	51,451
Unrestricted Funds		31,573	20,356
	10	90,311	71,807

For the year ended 31 March 2024 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the directors on 24 June 2024, and signed on their behalf by Dr Julia Pascal

Eric Pascal

1 ACCOUNTING POLICIES

(a) 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Pascal Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Office equipment	- 33% on written down value
Other equipment	- 25% on written down value

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis excluding value added tax. Expenditure is recognised once Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 291910) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

PASCAL THEATRE COMPANY

**Notes to the Financial Statements
For the Year Ended 31st March 2024**

2 Grants and Donations

	Restricted Funds	Unrestricted Funds	2024	Restricted Funds	Unrestricted Funds	2023
Donated services	-	30,000	30,000	-	30,000	30,000
	-	30,000	30,000	-	30,000	30,000

3 Income from Charitable Activities

	Restricted Funds	Unrestricted Funds	2024	Restricted Funds	Unrestricted Funds	2023
Grants and donations						
Arts Council England	1,500	-	1,500	26,550	-	26,550
Childwick Trust	-	-	-	5,000	-	5,000
The National Lottery Heritage Fund	49,067	-	49,067	52,859	-	52,859
Shoresh Charitable Trust	-	-	-	1,500.00	-	1,500
The Mayor of London	-	-	-	500.00	-	500
Sundry	-	3,152	3,152	-	2,871	2,871
Other income						
Box office	-	900	900	-	4,757	4,757
Theatre Tax Relief	-	10,629	10,629	-	2,177	2,177
Sundry income and reimbursements	-	13	13	-	3,525	3,525
	50,567	14,694	65,261	86,409	13,330	99,739

4 Net Income

	2024	2023
Net income/expenditure is after charging		
Depreciation	530	707
Examination fee	1,900	1,900

PASCAL THEATRE COMPANY

Notes to the Financial Statements For the Year Ended 31st March 2024

5 Expenditure on Charitable Activities

	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Support and Governance Costs Unrestricted	Support and Governance Costs Restricted	Total 2024
Direct costs	51,028	-	-	-	51,028
Donated costs	-	30,000	-	-	30,000
Governance costs	-	-	2,502	-	2,502
Support Costs	-	-	5,211	-	5,211
Total 2024	51,028	30,000	7,713	-	88,741
	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Support and Governance Costs Unrestricted	Support and Governance Costs Restricted	Total 2023
Direct costs	78,661	-	-	-	78,661
Donated costs	-	30,000	-	-	30,000
Governance costs	-	-	2,982	350	3,332
Support Costs	-	-	5,762	-	5,762
Total 2023	78,661	30,000	8,744	350	117,755

6 Employees

The company has no employees, freelance contractors are paid on a project fee basis.

7 TANGIBLE FIXED ASSETS

	Office equipment	Total
Cost		
At 1st April 2023	25,046	25,046
Additions in year	-	2827
At 31st March 2024	25,046	27,873
Depreciation		
At 1st April 2023	22,926	22,926
Charge for the year	530	530
At 31st March 2024	23,456	23,456
Net Book Values		
At 31st March 2024	1,590	4,417
At 31st March 2023	2,120	2,120

PASCAL THEATRE COMPANY

Notes to the Financial Statements For the Year Ended 31st March 2024

8 Debtors

	2024	2023
Trade debtors	-	-
Prepayments	850	850
	<u>850</u>	<u>850</u>

9 Creditors falling due within one year

	2024	2023
Other creditors	60,800	60,800
Accruals	4,000	3,900
	<u>64,800</u>	<u>64,700</u>

10 Reconciliation of movement in Funds

	Balance at 1 April 2023	Income	Expenditure	Balance at 31 March 2024
Restricted Funds	59,199	50,567	51,028	58,738
Unrestricted Funds	24,592	44,694	37,713	31,573
	<u>83,791</u>	<u>95,261</u>	<u>88,741</u>	<u>90,311</u>

11 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2024	Total 2023
Restricted Funds	-	58,738	58,738	59,199
Unrestricted Funds:	1,590	29,983	31,573	24,592
	<u>1,590</u>	<u>88,721</u>	<u>90,311</u>	<u>83,791</u>

12 Trustees

During the year, apart from listed below, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them or paid on their behalf.

13 Related Parties

During the year J Pascal, a trustee, provided support services to the charity, and this donated unpaid time was in respect of drama workshops, theatrical/educational productions, fundraising and administration. This amounted to £30,000 (calculated at a nominal rate of £25 per hour), which has been included in donated services.