

THE OLDHAM COLISEUM THEATRE LIMITED

England & Wales · Charity number 508829

Details

Status Registered

Legal form Charitable company

Company number [01415547](#)

Registered 1979-06-26

Register [View on the Charity Commission register](#)

Contact

Address The Old Museum
Greaves Street
Oldham
OL1 1DN

Phone 0161 624 1731

Email info@coliseum.org.uk

Website www.coliseum.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION BY ENCOURAGING THE ARTS IN GENERAL AND THE CONTEMPORARY MUSICAL, FINE ARTS AND CRAFTS IN PARTICULAR.

Activities: Provide a wide variety of distinctive and high quality theatre performance and participatory activities for people from all communities in Oldham and Greater Manchester.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** GREATER MANCHESTER
- Lancashire
- Oldham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£667,150	£919,408	£747,009	4
2024-03-31	£1,004,835	£692,340	£963,234	6
2023-03-31	£2,096,408	£2,452,777	£650,739	38
2022-03-31	£811,357	£1,767,395	£704,352	35
2021-03-31	£1,485,186	£1,186,808	£382,490	38

Trustees

Name	Role	Appointed
Heather Crosby	Chair	2024-08-28
Amy Thompson		2025-04-01
Ian Thomas		2025-04-01
Jo Schofield		2025-04-01
Joanne Moss		2023-09-30
Jyothi Kuna		2025-04-01
Matthew Wright		2025-04-01
Megan Holland		2025-04-01
Philip Buckley		2025-04-01
Rakhi Sinha Jones		2025-04-01
Sara Louise Pennington		2025-04-01
Wesley Thistlethwaite		2025-04-01

THE OLDHAM COLISEUM THEATRE LIMITED

England & Wales - Charity number 508829

Accounts

Company registration number 09268457 (England and Wales)

OLDHAM COLISEUM PRODUCTIONS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

OLDHAM COLISEUM PRODUCTIONS LTD

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OLDHAM COLISEUM PRODUCTIONS LTD**BALANCE SHEET****AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		1,000		230,119	
Creditors: amounts falling due within one year	3	-		(229,119)	
Net current assets			1,000		1,000
Capital and reserves					
Called up share capital			1,000		1,000

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

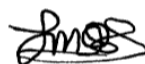
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 18 December 2025 and are signed on its behalf by:

Heather Crosby

H Crosby
Director



J Moss
Director

Company registration number 09268457 (England and Wales)

OLDHAM COLISEUM PRODUCTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Theatre tax credits

Where the company incurs qualifying losses in respect of theatre productions, the company has decided that these will be surrendered for a cash payment from HMRC under the Theatre Tax Credit regime. Where receipt of these tax credits is virtually certain they are included in the accounts in the year in which the qualifying losses were incurred.

1.5 Company information

Oldham Coliseum Productions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3, Building 2, The Colony Wilmslow, Altrincham Road, Wilmslow, Cheshire, SK9 4LY.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	2	2
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OLDHAM COLISEUM PRODUCTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Creditors: amounts falling due within one year

	2025	2024
	£	£
Amounts owed to group undertakings	-	229,119
	<u> </u>	<u> </u>

4 Financial commitments, guarantees and contingent liabilities

The directors are not aware of any contingent liabilities.

5 Related party transactions

Included within creditors due within one year is £nil (2024: £229,119) due to The Oldham Coliseum Theatre Limited, the parent company. This balance is unsecured, interest free and repayable on demand.

6 Events after the reporting date

There have been no significant post balance sheet events.

7 Parent company

The company is a wholly owned subsidiary of The Oldham Coliseum Theatre Limited, a company limited by guarantee, incorporated in England and Wales and a registered charity. It shares the same registered office.

Company registration number 09268457 (England and Wales)

OLDHAM COLISEUM PRODUCTIONS LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

OLDHAM COLISEUM PRODUCTIONS LTD

COMPANY INFORMATION

Directors	H Crosby J Moss	(Appointed 22 November 2024) (Appointed 23 October 2025)
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Company number	09268457
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Registered office	Unit 3, Building 2 The Colony Wilmslow Altrincham Road Wilmslow Cheshire SK9 4LY
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Accountants	Chadwicks Chartered Accountants Capital House 272 Manchester Road Droylsden Manchester M43 6PW
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OLDHAM COLISEUM PRODUCTIONS LTD

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OLDHAM COLISEUM PRODUCTIONS LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Principal activities

The principal activity of the company continued to be that of a theatre production company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D Craig	(Resigned 27 June 2024)
J Mundy	(Resigned 9 April 2024)
M Murphy	(Appointed 9 April 2024 and resigned 23 October 2025)
H Crosby	(Appointed 22 November 2024)
K Wilcock	(Appointed 9 April 2024 and resigned 22 November 2024)
J Moss	(Appointed 23 October 2025)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Heather Crosby

H Crosby

Director

18 December 2025

OLDHAM COLISEUM PRODUCTIONS LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OLDHAM COLISEUM PRODUCTIONS LTD FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oldham Coliseum Productions Ltd for the year ended 31 March 2025 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Oldham Coliseum Productions Ltd, as a body, in accordance with the terms of our engagement letter dated 28 February 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Oldham Coliseum Productions Ltd and state those matters that we have agreed to state to the board of directors of Oldham Coliseum Productions Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oldham Coliseum Productions Ltd and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Oldham Coliseum Productions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Oldham Coliseum Productions Ltd. You consider that Oldham Coliseum Productions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Oldham Coliseum Productions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chadwicks
Chartered Accountants
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

18 December 2025

OLDHAM COLISEUM PRODUCTIONS LTD

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Profit before taxation	-	-
Taxation	-	-
Profit for the financial year	-	-
Total comprehensive income for the year		
Profit for the financial year	-	-
Retained earnings at 1 April 2024	-	-
Retained earnings at 31 March 2025	-	-

OLDHAM COLISEUM PRODUCTIONS LTD**BALANCE SHEET****AS AT 31 MARCH 2025**

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The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 18 December 2025 and are signed on its behalf by:



H Crosby
Director



J Moss
Director

Company registration number 09268457 (England and Wales)

OLDHAM COLISEUM PRODUCTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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	2025 Number	2024 Number
Total	2	2
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OLDHAM COLISEUM PRODUCTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Creditors: amounts falling due within one year

	2025	2024
	£	£
Amounts owed to group undertakings	-	229,119
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4 Financial commitments, guarantees and contingent liabilities

The directors are not aware of any contingent liabilities.

5 Related party transactions

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6 Events after the reporting date

There have been no significant post balance sheet events.

7 Parent company

The company is a wholly owned subsidiary of The Oldham Coliseum Theatre Limited, a company limited by guarantee, incorporated in England and Wales and a registered charity. It shares the same registered office.

THE OLDHAM COLISEUM THEATRE LIMITED

England & Wales - Charity number 508829

Accounts

Charity Registration No. 508829

Company Registration No. 01415547 (England and Wales)

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

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THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

As the Chair of the Board of Trustees of Oldham Coliseum Theatre Ltd, I submit this report on behalf of the board.

I'd like to thank my fellow trustees new and old for showing dedication and resilience in times of change. Because of this collective effort from the board, team and our strategic partners Oldham Metropolitan Borough Council, Arts Council England and Greater Manchester Combined Authority, we are now in position to galvanise and innovate through challenging times. There's a saying standing on the shoulders of giants, and sometimes if you're lucky that's how it feels. You build on each building block of success and failure, and you learn from both.

I want to personally thank my fellow trustees during this period of transition including Duncan Craig, Jon Patric Gilchrist, Janina Mundy, Kyle Wilcox, Hannah Taylor, Simon Chaplin and Joanne Moss who have gone above and beyond their role of trustees. As we welcome a new cohort of amazing people, I couldn't be more grateful for everyone who's supported the organisation over this year.

Our plans for the year were anchored around year 1 of our 3-year strategic plan, entitled 'Stabilise, Analyse, Rebuild, Re Engage'. We wanted to rebuild lost connections and lay the groundwork for networking events and opportunities for organisations and individuals - including arts and creative charities, community groups, artists and community leaders - to shape our artistic programme now and in the future. We would like to give special thanks to our community and strategic partners over this period including the Chai Women's project in the development of Khushi Festival, Stand and Be Counted for our activity over the summer and to Oldham Theatre Workshop for creating an engaging new production The Wrong Reindeer for schools and families across Oldham. Thanks also to hardworking team of freelancers especially our interim CEO Lauren Clancy who have supported Oldham Coliseum Theatre through this transition period.

2024 has marked a renewed commitment from OMBC and ACE to find new and more cooperative ways of working together across a borough. We are committed to ensuring a producing theatre survives and thrives in Oldham and are currently exploring a range of options to ensure that people from Oldham have access to high quality theatre and creative opportunities, establishing OCT Ltd as an organisation that can produce and present work in a variety of different venues and spaces.

It's truly exciting to work together towards a town's regeneration, from its nighttime economy to its high street investment. We are here to help and to put culture and creativity at the centre of Oldham's regeneration.

Theatres are storyhouses without the people's stories they lie dormant. I look forward to sharing the next generation of stories. Because we all deserve our story to be told.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

General Information

Trustees and Directors

Cllr Sam Al-Hamdani	Trustee	Resigned 01.06.2023
Cllr Barbara Susan Brownridge	Trustee	Resigned 01.06.2023
Jonathan Patric Gilchrist	Trustee	Resigned 29.03.2024
Janina Mundy	Trustee	Resigned 09.04.2024
Duncan Craig	Trustee	Resigned 28.06.2024
Simon James Chaplin	Trustee	
Hannah Rose Taylor	Trustee	
Martina Murphy	Trustee	Appointed 07.08.2023
Kyle Wilcock	Trustee	Appointed 14.08.2023
	Resigned	15.11.2024
Joanne Moss	Trustee	Appointed 30.09.2023
Heather Jane Crosby	Trustee	Appointed 22.11.2024

Company Secretary

Christopher Lawson	Secretary	Resigned 18.12.2023
Kyle Wilcock	Secretary	Appointed 18.12.2023
		Resigned 16.11.2024

Registered Address

The Oldham Coliseum Theatre
Fairbottom Street
Oldham
OL1 3SW

Senior Statutory Auditor

Michael Royle BA(Hons)FCA

Auditors

Chadwick and Company
Chartered Accounts and Statutory Auditor
Capital House
272 Manchester Road
Droylsden
Manchester M43 6PW

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

BANKERS

Cooperative Bank plc
35B The Spindles
Oldham OL1 1HE

Nat West Bank PLC
10 Yorkshire Street
Oldham OL1 1QZ

Virgin Money PLC
47 Market Place
Oldham OL1 3AB

Key Officers of the Charity

Lauren Clancy Interim Chief Executive Officer

Martina Murphy

Chairman

Dated: 19 December 2024

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their forty-fifth report and the audited accounts for the year ended 31 March 2024.

Objectives and activities

Oldham Coliseum's Objects

The charity was established to promote, maintain, improve and advance education by encouraging the arts in general and contemporary music, fine crafts and arts in particular.

Activity, Vision and Mission

The Coliseum's principal activity is the staging of theatrical productions and offering opportunities for beneficiaries to engage in learning activities through participation in cultural production.

Our Vision and Mission

Vision

The Coliseum Theatre's vision is to enhance and enrich the lives and life chances of the people of Oldham and to inspire a new generation of artists.

Mission

Oldham Coliseum is the leading cultural organisation in Oldham, supporting its vibrant and diverse community with great theatre and opportunities to learn and engage with arts and culture.

We will deliver this through collaboration, inspiring artists and our communities to deliver exciting new work; we will do this in spaces and places around Oldham.

We will also seek to support the wider cultural sector, creating work of a high quality with an appeal beyond Oldham.

Values

In support of artistic excellence, we commit to the following values:

- Innovation: embracing new ways of working to achieve positive change
- Creativity: enabling imaginative ideas to flourish
- Inclusiveness: involving people who might otherwise be marginalised and with a focus on supporting global majority, LGBTQI+, disabled and working-class communities
- Community: promoting a strong ethos of service to the public, based on teamwork and mutual respect
- Collaboration: working with a wide range of stakeholders and partners

Aims

1. Commission, produce and present exceptional work relevant to our communities
2. Develop and support new and emerging talent within Oldham, Greater Manchester and the wider region, widening access to artists with protected characteristics and supporting artists to develop and express their creativity
3. Provide a range of accessible participatory projects and establish a centre of educational excellence for theatre
4. Develop new arts audiences for the future
5. Ensure a sustainable and well-managed company, defined by good governance, inclusive leadership and effective financial and environmental stewardship

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Overview of the Year

Our plans for the year were anchored around year 1 of our 3-year strategic plan, entitled 'Stabilise, Analyse, Rebuild, Re Engage'. We wanted to rebuild lost connections and lay the groundwork for networking events and opportunities for organisations and individuals - including arts and creative charities, community groups, artists and community leaders - to shape our artistic programme now and in the future.

In service of this overall aim we had the following objectives:

1. To produce high quality, life changing theatre in Oldham
2. To be a regional hub for developing artists
3. To work collaboratively with schools and community partners to facilitate creativity
4. To grow and nurture an annual physical audience of over 70,000
5. To prioritise organisational sustainability

Our progress against each objective is detailed below.

To produce high quality, life changing theatre in Oldham.

We produced two shows in partnership with local theatre company of sanctuary, Stand and Be Counted Theatre: *Secret Summer* and *Gifted*, both of which sought to engage local, ethnically diverse family audiences.

85% of audiences for *Secret Summer* were from Oldham and the wide age spread suggested family audiences - with 41% of attendees being under 16. Where a score of 5 was 'excellent', 96% of respondents rated their experience as 4 or 5. 83% of audiences for *Gifted* were from Oldham and the wide age spread suggested family audiences. 54% audiences were analysed by postcode as Kaleidoscope Creativity, an audience segment categorised as mixed age urban low engagers preferring free, local, culturally specific arts and festivals and 100% of audiences were from low/ medium engaged audience groups. Where a score of 5 was 'excellent', 98% of respondents rated their experience as 4 or 5 and words used included 'amazing', 'fun' and 'magical'.

We also began the planning and delivery of our flagship South Asian Arts festival *Khushi* (planned to take place in July 23) in partnership with The Chai Women's Project: 5 community groups and 3 artists were recruited who began work on original and participant-led creative projects.

We also focused on the scoping of performance spaces in the town and surrounding areas in line with our plans for reaching different audiences, which resulted in plans for a pop up theatre in the town, *Coliseum at the Roundabout*, as well as early plans for a site specific performance in winter 2024.

To be a regional hub for developing artists

Although no budget was allocated to this objective in year 1, we wanted to scope out the Greater Manchester offer available for theatre artists to find out where we might best be useful. We also began to meet with individual artists with pre existing relationships with the Coliseum and held our first open call out for artists to collaborate with community groups on *Khushi* and *Coliseum at the Roundabout*.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

To work collaboratively with schools and community partners to facilitate creativity

In the year we partnered with Oldham Theatre Workshop on *The Wrong Reindeer*, investing in the physical production and ensuring the show could go out and meet audiences in school settings. At the Library Performance Space, the show reached total audiences of 2185 (target 2000) - a public audience of 1205 and schools' audiences of 980. 60% of schools to which we toured represented the lowest 50% of average household incomes (action plan: majority low/ medium engaged groups) and 100% of respondents rated the performances as 'good' or 'excellent'.

We also engaged support to clearly identify and develop the most recent offer from both the previous Oldham Coliseum Learning and Education Department and Oldham Theatre Workshop. The aim is to identify and eliminate any duplication and to propose a new strategic partnership to enable the progression of this objective in year 2 and beyond.

Working with the council's Creativity & Culture team and Stand and Be Counted Theatre, we delivered *Gifted*, a project to augment an outdoor, participatory arts offer that built on the success of *Secret Summer*. The project delivered 8 weeks of workshops (action plan: 8 weeks) for 200 participants (action plan: 200 participants).

To grow and nurture an annual physical audience of over 70,000

Although our physical audience this year was comparatively small to both our historic reach and our ambitions for the future, we used this year to begin analysing data to inform future artistic, marketing, and fundraising decisions. We also developed a communications plan to stay connected to the Coliseum's members, audiences and stakeholders as well as building new audiences and began to develop an evaluation framework for our creative programme.

Organisational sustainability

We began the year by commissioning and publishing two independent reports that responded to questions about the closure of our Fairbottom Street building and our previous governance.

We began a full policy review and continued our appraisal of the Coliseum Board, its skillset and representation, to ensure fit-for purpose governance as our organisation developed.

We recruited an Interim CEO to lead on all creative, organisational and business plan development and programming; support & influence capital programme design development; and lead the organisation towards a new building.

We reviewed the Business Plan for the proposed new theatre and devised a strategic plan - including a creative programme for 2023/24 and beyond to 2027 and discussed and collaborated with partners including Oldham Council.

We engaged freelance resources, focused on administration, community outreach and producing in order to deliver our planned programme within the resources we had available. We also planned a recruitment campaign for permanent and fixed term employees to join us from April 2024.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Directors View

It is the view of the Board of Trustees of Oldham Coliseum Theatre that the activities carried out during 01.04.2023 – 31.03.2024 fulfilled the principle specific aims of the programme set out at the start of the year.

The activity of the charity therefore offers public benefit and it advances appreciation of the performance and participatory events for beneficiaries during the year, providing diverse educational opportunities and facilitates social integration by providing opportunities for people from different backgrounds to participate in artistic activities together.

Financial review

Principal Funding Sources

The charity acknowledges with thanks the revenue funding from three principal stakeholders:

- Arts Council England
- Greater Manchester Combined Authority
- Oldham Council.

The generous investments from these organisations enables the charity to deliver its diverse and ambitious programme of cultural activity.

The trustees are thankful to all donors who have financially supported the charity over this last 12 months.

Financial Results and Reserves

Income has decreased to £1,004,835 (2023: £2,096,408). Expenditure has decreased to £692,340 (2023: £2,452,777). Net incoming resources in the year are £312,495 (2023: Outgoing £53,613).

Investments Policy

The trustees seek the most appropriate policy for investing funds. Investment during the year generated £812 (2023: £1,663).

Reserves Policy

The amount of unrestricted reserves at 31 March 2024 was £943,234 (2023: £630,739). The level of these reserves is constantly monitored. The trustees consider that this level of reserves is necessary as a significant amount of its funding is awarded on a project or annual basis and therefore there is no certainty that the level of funding required to continue and develop the company's activities will be guaranteed.

PLANS FOR 2024-25

As part of the current funding agreement with Arts Council England, 24/25 will be the second year of the charity's three-year plan to 'Stabilise, Analyse, Rebuild, Re Engage'. This involves a current focus on audience development, local talent development, strategic partnership work, board strengthening, business planning, organisational re-design and the programming and production of high quality theatre. Progress is positive with twelve new trustees joining the board in 24/25 and new theatre being produced in Oldham.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Structure and Governance

Status

The Oldham Coliseum Theatre Limited (the Coliseum) is a company limited by guarantee and registered under the Companies Act 1985, registration number 1415547. Its activities are governed by its Memorandum and Articles of Association given at Companies House, Cardiff, incorporated on 16 February 1979, as amended on 1 October 1996, 9 July 2003, 28 June 2007 and 1 December 2016. It is a registered charity, charity number 508829, registered 26 June 1979. The Company has been granted exemption from Corporation Tax as a charity under Section 9(4) Income and Corporation Taxes Act 1988.

The directors are trustees of the Oldham Coliseum Theatre Limited and receive no remuneration for their services.

Membership of Oldham Coliseum Theatre

Membership of Oldham Coliseum Theatre is open to any individual approved and resolved to be admitted by the board of trustees. The number of members of the Coliseum shall not exceed 50. The current membership is 5 people, being trustees of the organisation.

Appointment and duties of Trustees

The policy of the Coliseum is to advertise for new trustees and appoint according to criteria set down in a role description. Trustees can only be appointed from the membership of the Coliseum. The trustees have the power of appointing new trustees at their Board meetings. New trustees are then confirmed in their posts at the next annual general meeting. Trustees retire after three years' service at the annual general meeting and may stand for re-election at that meeting, subject to the number of terms served. On appointment trustees receive a written induction which contains a summary of their legal status and responsibilities, the Coliseum's memorandum and articles of association, the most recent business plan and annual report, including audited accounts.

The board of trustees meet every six weeks for either a formal board meeting or focus meeting. Meetings are either on zoom or in person. The board may have a maximum of 18 members. Of that number up to four members are councillors; two are appointed by Oldham Council and two may be appointed by the Greater Manchester Combined Authority. GMCA indicated that they would not be appointing two councillors to serve on the Board in 2023-24. The Memorandum and Articles have recently been updated, to reflect the change from council members being trustees to observers to manage any potential conflict of interest between partners. The papers are currently with the charities commission for approval.

Trustees delegate operational management of the Coliseum to the Interim Chief Executive, monitoring activity through Board meetings. This position is a key officer, accountable to the board, with responsibility for the business functions of the Coliseum.

The trustees reserve the right to make long-term strategic decisions concerning the mission, aims and objectives of the company.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of the review of risks

A Risk Register is kept by the Chief Executive and shared regularly with the Board.

The Coliseum's funding application to Arts Council England (ACE) for their 2023-26 investment round was unsuccessful. Following extensive conversations with stakeholders, including Oldham Council, local MPs and ACE, on 19 July 2023 it was announced Oldham Council would receive £1.84m of funding to deliver a cultural programme across the borough over the following three year period.

Oldham Council confirmed that the Coliseum would receive £588,000 annually from this funding for the next three years to produce, commission, create, deliver, and develop a new business model. The Coliseum then engaged a team of freelance practitioners to deliver a cultural programme of activity in 2023.

At the core of our work over the next two years is the development of a long-term plan to ensure the Coliseum builds a new, stronger and, very importantly, sustainable foundation for the future of producing theatre in Oldham.

Statement of Trustees'/directors' responsibilities

The Trustees, who are also the directors of The Oldham Coliseum Theatre Limited (a company limited by guarantee) for the purpose of company law, are responsible for preparing the Trustees'/Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

**TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS'
REPORT)**

FOR THE YEAR ENDED 31 MARCH 2024

Auditor

In accordance with the company's articles, a resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees'/directors' report was approved by the Board of Trustees.

Martina Murphy
19 December 2024

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the consolidated financial statements of The Oldham Coliseum Theatre Limited (the 'parent charity') and its trading subsidiary for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows and the notes to the consolidated 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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'/directors' 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees'/directors' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees'/directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees'/directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees'/directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees'/directors' responsibilities, the Trustees, who are also the directors of the company for the purpose 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

- At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the Group and how management seek to comply with them. This helps us to make appropriate risk assessments.
- During the audit we focus on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by, for example, reviewing Trustees Minutes and other documentation.
- We assess the risk of material misstatement in the financial statements including as a result of fraud and undertake procedures including:
 - I. Review of controls set in place by management
 - II. Enquiry of management as to whether they consider fraud or other irregularities may have occurred or where such opportunity might exist
 - III. Challenge of management assumptions with regard to accounting estimates
 - IV. Identification and testing of journal entries, particularly those which may appear to be unusual

by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY
LIMITED BY GUARANTEE)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Michael Royle BA(Hons)FCA (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited**

**Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW**

20 December 2024

Chadwick & Company (Manchester) Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds general	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and sponsorship	3	1,001,456	-	1,001,456	910,924
Incoming resources from charitable activities	4	2,567	-	2,567	1,183,821
Investments	5	812	-	812	1,663
Total income		1,004,835	-	1,004,835	2,096,408
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	6	692,340	-	692,340	2,376,503
Other	12	-	-	-	76,274
Total resources expended		692,340	-	692,340	2,452,777
Theatre tax relief income	13	-	-	-	302,756
Net movement in funds		312,495	-	312,495	(53,613)
Fund balances at 1 April 2023		630,739	20,000	650,739	704,352
Fund balances at 31 March 2024		943,234	20,000	963,234	650,739

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND COMPANY BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 Group £	2023 Group £	2024 Company £	2023 Company £
Fixed assets					
Tangible assets	16	-	26,352	-	26,352
Investments	17	-	-	1,000	1,000
		<u>-</u>	<u>26,352</u>	<u>1,000</u>	<u>27,352</u>
		-	26,352	1,000	27,352
Current assets					
Debtors	18	213,427	377,838	442,546	376,838
Cash at bank and in hand		785,395	378,503	555,276	378,503
		<u>998,822</u>	<u>756,341</u>	<u>997,822</u>	<u>755,341</u>
Creditors: amounts falling due within one year	19	(35,588)	(131,954)	(35,588)	(131,954)
		<u>963,234</u>	<u>624,387</u>	<u>962,234</u>	<u>623,387</u>
Net current assets		963,234	624,387	962,234	623,387
Total assets less current liabilities		<u>963,234</u>	<u>650,739</u>	<u>963,234</u>	<u>650,739</u>
Income funds	24				
Restricted funds		20,000	20,000	20,000	20,000
Unrestricted funds - general		943,234	630,739	943,234	630,739
		<u>963,234</u>	<u>650,739</u>	<u>963,234</u>	<u>650,739</u>

The financial statements were approved by the board of directors and authorised for issue on 19 December 2024 and are signed on its behalf by:

M Murphy
Trustee

H Crosby
Trustee

Company Registration No. 01415547

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	29		385,804		(455,654)
Investing activities					
Purchase of tangible fixed assets		-		(5,039)	
Proceeds on disposal of tangible fixed assets		20,276		-	
Interest received		812		1,663	
Net cash generated from/(used in) investing activities			21,088		(3,376)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			406,892		(459,030)
Cash and cash equivalents at beginning of year			378,503		837,533
Cash and cash equivalents at end of year			785,395		378,503

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Company information

The Oldham Coliseum Theatre Limited (a company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Fairbottom Street, Oldham, OL1 3SW.

1.2 Accounting convention

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements consolidate the results of the charitable company and its wholly owned trading subsidiary, Oldham Coliseum Productions Ltd. A separate Statement of Financial Activities (SOFA) is not presented because the charitable company has taken advantage of the provisions of s408 of the Companies Act 2006.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted fund

This fund is from an uncompleted project. These are funds that can only be used for a particular restricted purpose specified by the donor.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Incoming resources

Income from grants is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities is recognised as the related goods and services are provided.

Investment income is recognised on a receivable basis.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of reclaimable VAT. Expenditure is included in the cost category to which it relates to. Support and governance costs are allocated based on a headcount of permanent staff working within a charitable activity.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Investments are stated at market value at the balance sheet date, except for the shareholding in the Charity's subsidiary which is stated at cost.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies **(Continued)**

1.12 Retirement benefits

The company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.13 Staging costs

Staging costs are charged to the income and expenditure account in the year in which a production opens.

1.14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.15 Theatre tax credits

Where the trading subsidiary, Oldham Coliseum Productions Ltd, incurs qualifying losses in respect of theatre productions, the company has decided that these will be surrendered for a cash payment from HMRC under the Theatre Tax Credit regime. Where receipt of these tax credits is virtually certain they are included in the financial statements in the year in which they were incurred.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and sponsorship

	2024	2023
	£	£
Donations and gifts	4,600	55,040
Grants receivable	996,856	855,884
	1,001,456	910,924
Grants receivable for core activities		
Association of Greater Manchester Authorities	50,000	102,430
Oldham Council	588,000	138,272
Arts Council England	358,856	615,182
	996,856	855,884

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Incoming resources from charitable activities

	Box office - home productions	Box office - tours and one night events	Merchandise, drinks and confectionery	Education and outreach	Other earned income	Total 2024	Total 2023
	£	£	£	£	£	£	£
Sale of goods	-	-	-	-	2,567	2,567	1,080,470
Performance related grants	-	-	-	-	-	-	103,351
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,567</u>	<u>2,567</u>	<u>1,183,821</u>
Analysis by fund							
Unrestricted funds - general	-	-	-	-	2,567	2,567	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,567</u>	<u>2,567</u>	
For the year ended 31 March 2023							
Unrestricted funds - general	543,959	310,606	169,189	14,925	41,791		1,080,470
Restricted funds	-	-	-	103,351	-		103,351
	<u>543,959</u>	<u>310,606</u>	<u>169,189</u>	<u>118,276</u>	<u>41,791</u>		<u>1,183,821</u>

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Investments

	2024	2023
	£	£
Interest receivable	812	1,663
	<u> </u>	<u> </u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Production costs - Home productions £	Production costs - Tours and one night events £	Merchandise, drinks and confectionery £	Education and outreach £	Other expenditure £	Total 2024 £	Total 2023 £
Staff costs	317,828	33,363	-	-	-	351,191	1,192,971
Direct charitable expenditure	139,482	66,245	(696)	5,420	-	210,451	831,477
Marketing	13,545	-	-	-	-	13,545	66,929
	<u>470,855</u>	<u>99,608</u>	<u>(696)</u>	<u>5,420</u>	<u>-</u>	<u>575,187</u>	<u>2,091,377</u>
Share of support costs (see note 8)	54,367	14,447	-	-	7,224	76,038	220,820
Share of governance costs (see note 8)	29,397	7,812	-	-	3,906	41,115	64,306
	<u>554,619</u>	<u>121,867</u>	<u>(696)</u>	<u>5,420</u>	<u>11,130</u>	<u>692,340</u>	<u>2,376,503</u>
Analysis by fund							
Unrestricted funds - general	554,619	121,867	(696)	5,420	11,130	692,340	
	<u>554,619</u>	<u>121,867</u>	<u>(696)</u>	<u>5,420</u>	<u>11,130</u>	<u>692,340</u>	
For the year ended 31 March 2023							
Unrestricted funds - general	1,368,700	463,750	333,038	122,377	14,636		2,302,501
Restricted funds	-	-	-	74,002	-		74,002
	<u>1,368,700</u>	<u>463,750</u>	<u>333,038</u>	<u>196,379</u>	<u>14,636</u>		<u>2,376,503</u>

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	8,800	8,300
	Depreciation of owned tangible fixed assets	-	8,190
	Loss on disposal of tangible fixed assets	6,074	-
	Operating lease charges	4,607	4,607
		<u> </u>	<u> </u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Health and safety	408	-	408	2,710
Rent, rates and water	7,872	-	7,872	29,192
Insurance	4,887	-	4,887	15,558
Light and heat	15,170	-	15,170	77,776
Repairs and maintenance	27,011	-	27,011	50,103
Cleaning	2,036	-	2,036	7,395
Printing, postage and stationery	1,671	-	1,671	3,962
Telephone	4,310	-	4,310	3,678
Equipment leasing	4,904	-	4,904	7,586
Travelling expenses	1,505	-	1,505	17,403
Recruitment costs	-	-	-	2,197
Staff training	190	-	190	3,260
Audit fees	-	8,800	8,800	8,300
Legal and professional	-	18,901	18,901	7,331
Sundries	-	896	896	8,330
Subscriptions	-	6,314	6,314	11,010
Statutory costs	-	5,504	5,504	21,145
Bad debts	-	700	700	-
Depreciation	6,074	-	6,074	8,190
	<u>76,038</u>	<u>41,115</u>	<u>117,153</u>	<u>285,126</u>
Analysed between				
Charitable activities	<u>76,038</u>	<u>41,115</u>	<u>117,153</u>	<u>285,126</u>

9 Trustees

Board members were reimbursed a total of £nil (2023 - £nil) to cover travel and other miscellaneous expenses.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the company's auditor and associates:	2024	2023
	£	£
Audit of the group's annual accounts	8,800	8,300

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management	2	5
Administration	4	11
Production	-	12
Casuals	-	10
	6	38

Employment costs	2024	2023
	£	£
Wages and salaries	332,022	1,109,883
Social security costs	12,938	62,660
Other pension costs	6,231	20,428
	351,191	1,192,971

There were no employees whose annual remuneration was £60,000 or more.

During the year key management personnel were paid a total of £73,224 (2023 - £199,891) in wages.

Redundancy and termination payments totalling £132,763 (2023: £82,789) were made in the reporting period.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Other

	2024	2023
	£	£
Irrecoverable VAT	-	76,274
	<u> </u>	<u> </u>

13 Theatre tax relief income

	2024	2023
	£	£
Theatre tax relief income	-	302,756
	<u> </u>	<u> </u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Transfers

Transfers totalling £nil (2023 - £47,896) were made from the restricted fund in favour of the unrestricted general fund as the related projects had been completed. The excess monies were therefore available for use in other unrelated projects and therefore reclassified as unrestricted funds.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets

GROUP AND CHARITY

	Alterations to long leasehold premises	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
At 1 April 2023	358,765	340,127	71,247	770,139
Disposals	(358,765)	(340,127)	(71,247)	(770,139)
At 31 March 2024	-	-	-	-
Depreciation and impairment				
At 1 April 2023	358,765	325,735	59,288	743,788
Eliminated in respect of disposals	(358,765)	(325,735)	(59,288)	(743,788)
At 31 March 2024	-	-	-	-
Carrying amount				
At 31 March 2024	-	-	-	-
At 31 March 2023	-	14,393	11,959	26,352

17 Fixed asset investments

	Notes	2024 £	2023 £
Investments in subsidiaries	27	1,000	1,000

18 Debtors

	2024 Group £	2023 Group £	2024 Company £	2023 Company £
Amounts falling due within one year:				
Trade debtors	50,400	11,990	50,400	11,990
Corporation tax recoverable	-	304,117	-	-
Amounts due from subsidiary undertakings	-	-	229,119	303,117
Other debtors	16,027	7,825	16,027	7,825
Prepayments and accrued income	147,000	53,906	147,000	53,906
	213,427	377,838	442,546	376,838

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due within one year

	2024	2023	2024	2023
	Group	Group	Company	Company
	£	£	£	£
Other taxation and social security	-	9,788	-	9,788
Trade creditors	33,539	30,398	33,539	30,398
Other creditors	2,049	13,615	2,049	13,615
Accruals and deferred income	-	78,153	-	78,153
	35,588	131,954	35,588	131,954

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	6,231	20,428

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

21 Share capital

The company is limited by guarantee to the extent of £1 per member.

22 Unrestricted funds

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

	At 1 April	Incoming	Resources	Transfers	Theatre tax	At 31 March
	2023	resources	expended		relief	2024
	£	£	£	£	£	£
General funds	630,739	1,004,835	(692,340)	-	-	943,234

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Theatre tax relief	At 31 March 2023
	£	£	£	£	£	£
General funds	665,805	1,993,057	(2,378,775)	47,896	302,756	630,739

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds		
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Balance at 31 March 2024
	£	£	£	£	£	£	£
European Social Fund Community Grant	172	11,966	(4,202)	(7,936)	-	-	-
Teaching Theatre Pathways	4,793	-	-	(4,793)	-	-	-
Ideas Fund	8,851	56,385	(38,289)	(26,947)	-	-	-
GM Action Together	2,456	-	-	(2,456)	-	-	-
Granada Foundation	2,275	2,000	(1,137)	(3,138)	-	-	-
Manchester Guardian Society Charitable Trust	-	2,000	(28)	(1,972)	-	-	-
The University of Manchester	-	31,000	(30,346)	(654)	-	-	-
New Building Fund	20,000	-	-	-	20,000	-	20,000
	38,547	103,351	(74,002)	(47,896)	20,000	-	20,000

New Building Fund - funding provided to assist the development of new premises for the theatre.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	-	-	-	26,352
Current assets/(liabilities)	943,234	20,000	963,234	624,388
	<u>943,234</u>	<u>20,000</u>	<u>963,234</u>	<u>650,740</u>

25 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	4,607	4,607
Between two and five years	8,061	12,668
	<u>12,668</u>	<u>17,275</u>

26 Related party transactions

Included within the charity's debtors due within one year is £229,119 (2023 - £303,117) due from Oldham Coliseum Productions Ltd, the 100% subsidiary of The Oldham Coliseum Theatre Limited, and a company in which M Murphy and H Crosby (Trustees) are directors.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 Subsidiaries

Details of the company's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Oldham Coliseum Productions Ltd	England & Wales	Theatre production	Ordinary	100.00

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Oldham Coliseum Productions Ltd	-	1,000

Company number: 09268457

Registered office: Coliseum Theatre, Fairbottom Street, Oldham, Greater Manchester, OL1 3SW.

28 Results of the charitable company

The company has taken advantage of Section 408 of the Companies Act 2006 and not included its own income and expenditure account in these financial statements. The net in/(out)going resources of the Company for the year was £312,495 (2023 - (£53,613)).

29 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	312,495	(53,613)
Adjustments for:		
Investment income recognised in profit or loss	(812)	(1,663)
Loss on disposal of tangible fixed assets	6,074	-
Depreciation and impairment of tangible fixed assets	-	8,190
Corporation tax recoverable	-	(302,756)
Corporation tax received	304,119	93,810
Movements in working capital:		
(Increase)/decrease in stocks	-	5,808
(Increase)/decrease in debtors	(139,706)	46,141
(Decrease) in creditors	(96,366)	(251,571)
Cash generated from/(absorbed by) operations	385,804	(455,654)

THE OLDHAM COLISEUM THEATRE LIMITED

England & Wales - Charity number 508829

Accounts

Charity Registration No. 508829

Company Registration No. 01415547 (England and Wales)

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

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THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

As the Chair of the Board of Trustees of Oldham Coliseum Theatre Limited, I submit this report on behalf of the board in what has been an incredibly difficult and life changing year, in the life of the organisation.

It would be remiss of me not to begin this foreword with the fact that as this financial year ends, I have only been Chair for 30 days and my fellow trustees have only been on the board since the same period started, so it's fair to say that this is an unusual situation we find ourselves in and the organisation in.

I would personally like to thank Janina Mundy, Jon Gilchrist, Helen Williamson, Hannah Taylor and Simon Chaplin for all agreeing to step up to the plate and make every effort to act in the best interests of the organisation and try to save Oldham Coliseum Theatre from insolvency.

With the previous trustees resigning en masse 8 days into our tenure, it is important to formally mark as we end the financial year in a situation in which the organisation is on the edge of closure. The future of the organisation is far from safe but we are confident as a board that we can ensure all possible avenues to save the theatre are thoroughly reviewed and importantly, that the organisation doesn't go into insolvency.

As Trustees we have a duty to ensure we safeguard the organisation, one that has been creating incredible work in Oldham for decades and decades, and should the fate already be sealed, we have to ensure that all staff and suppliers are paid in full what they are owed.

That is the current responsibility of the board and as chair, that is the focus of my time in my current tenure.

This year has seen work capture the hearts and minds of so many people and thanks to our Artistic Director, Chris Lawson, despite the process of redundancy hanging over the whole workforce in the last quarter of the year, he has ensured audiences have had their minds open and creative hearts filled.

I hope this time next year I will be writing a very different and exciting foreword.

I want to thank all of the former Front of House staff, backstage crew, creatives, and back office staff that did everything that they could. You should hold your heads up high, this isn't on you. I want to thank Chris Lawson, for putting on the brave face so many times as he said goodbye to every member of staff – they will not forget you for the compassion you showed, when others didn't.

I want to thank all of those audience members that showed so much support for the organisation and continue to shout loudly in the current situation as we make plans to save what we can.

And I want to thank the Arts Council and Oldham Council for reaching out and giving us a moment to catch our breath as we take this task on.

Whilst everyone will have their own version of how we ended the 2022-23 financial year in this situation, those that know will always know and stories will continue to be told in regards to Oldham Coliseum Theatre.... We just need to make sure stories continue to be told on stage too.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

General Information

Trustees and Directors

Jan O'Connor Chair Resigned 15.12.2022
Martin Paul Roche Deputy Chair Resigned 15.12.2022
Stuart Bromley Treasurer Resigned 10.03.2023
Ali Anwar Trustee Resigned 05.10.2022
Rachel Anne Jones Trustee Resigned 04.08.2022
Sadia Naseer Trustee Resigned 10.03.2023
Sandy Patricia Hawkins Trustee Resigned 10.03.2023
Cllr Sam Al-Hamdani Trustee Resigned 01.06.2023
Cllr Barbara Susan Brownridge Trustee Resigned 01.06.2023

Duncan Craig Chair Appointed 10.03.2023
Simon James Chaplin Trustee Appointed 10.03.2023
Jonathan Patric Gilchrist Trustee Appointed 10.03.2023
Joanne Moss Trustee Appointed 30.09.2023

Janina Anna Mundy Trustee Appointed 10.03.2023
Martina Murphy Trustee Appointed 07.08.2023
Hannah Rose Taylor Trustee Appointed 10.03.2023
Kyle Wilcock Trustee Appointed 14.08.2023

Company Secretary

Susan Wildman Secretary Resigned 15.12.2022
Christopher Lawson Secretary Appointed 15.12.2022

Registered Address

The Oldham Coliseum Theatre
Fairbottom Street
Oldham
OL1 3SW

Senior Statutory Auditor

Michael Royle BA(Hons)FCA

Auditors

Chadwick and Company
Chartered Accounts and Statutory Auditor
Capital House
272 Manchester Road
Droylsden
Manchester M43 6PW

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

BANKERS

Cooperative Bank plc
35B The Spindles
Oldham OL1 1HE
Nat West Bank PLC
10 Yorkshire Street
Oldham OL1 1QZ

Virgin Money PLC
47 Market Place
Oldham OL1 3AB

Key Officers of the Charity

Susan Wildman Chief Executive Officer Resigned 15.12.2022
Chris Lawson Artistic Director

Duncan Craig

Chairman
Dated: 18 December 2023

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their forty-fourth report and the audited accounts for the year ended 31 March 2023.

Objectives and activities

Oldham Coliseum's Objects

The charity was established to promote, maintain, improve and advance education by encouraging the arts in general and contemporary music, fine crafts and arts in particular.

Activity, Vision and Mission

The Coliseum's principal activity is the staging of theatrical productions and offering opportunities for beneficiaries to engage in learning activities through participation in cultural production.

Our Vision and Mission

Vision	
The Coliseum Theatre's vision is to enhance and enrich the lives and life chances of the people of Oldham and to inspire a new generation of artists.	
Mission Oldham Coliseum is the leading cultural organisation in Oldham, supporting its vibrant and diverse community with great theatre and opportunities to learn and engage with arts and culture. We will deliver this through collaboration, inspiring artists and our communities to deliver exciting new work, we will do this in spaces and places around Oldham. We will also seek to support the wider cultural sector, creating work of a high quality with an appeal beyond Oldham.	Values In support of artistic excellence, we commit to the following values: • Innovation: embracing new ways of working to achieve positive change • Creativity: enabling imaginative ideas to flourish • Inclusiveness: involving people who might otherwise be marginalised and with a focus on supporting ethnic minority, LGBTQI+, disabled and working- class communities • Community: promoting a strong ethos of service to the public, based on teamwork and mutual respect • Collaboration: working with a wide range of stakeholders and partners
Aims	
1. Commission, produce and present exceptional work relevant to our communities 2. Develop and support new and emerging talent within Oldham, Greater Manchester and the wider region, widening access to artists with protected characteristics and supporting artists to develop and express their creativity 3. Provide a range of accessible participatory projects and establish a centre of educational excellence for theatre 4. Develop new arts audiences for the future 5. Ensure a sustainable and well-managed company, defined by good governance, inclusive leadership and effective financial and environmental stewardship	

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Overview of the Year

Our plans for 2022-23 included the following objectives:

- A Coliseum production of The Jungle Book for a family audience at Easter, Beryl by Maxine Peake and a Coliseum Premiere of commissioned play 'We Should Definitely Have More Dancing' by Ian Kershaw and Clara Darcy which tours to Edinburgh and regional theatres, and a traditional Christmas panto Robin Hood (a new title in place of Mother Goose)
- A drama offer which includes a main stage production of 'My Voice Was Heard' by Coliseum/Red Ladder, visiting drama Jitney co-produced by Headlong and Leeds Playhouse and 5 visiting weeks including Northern BroadSides (Quality Street), John Godber Company, GlitterBall by Rifco, Crimes on Centre Court and When Darkness Falls
- 13 visiting one-night events

In 2022-23 we delivered work including:

- A Coliseum production of The Jungle Book, which ran from 7 - Sunday 24 April 2022 and marked the first family show that the Coliseum has produced outside of the festive season for over a decade. The show was directed by Sarah Punshon and adapted by Jessica Swale and Joe Stilgoe.
- Maxine Peake's Beryl, directed by Coliseum Artistic Director Chris Lawson, which opened at the Coliseum in May 2022 before touring to Theatre By The Lake, Keswick and The Dukes, Lancaster 7 – Saturday 21 May. Local playwriting community Manchester ADP also presented four new plays in response to Beryl on the set of the Coliseum's production.
- Bruntwood Award winning writer Ian Kershaw teamed up with actor Clara Darcy to tell her astonishing real-life story in We Should Definitely Have More Dancing, which ran from 17 June – 2 July 2022, before transferring to the Edinburgh Festival Fringe followed by a national tour in the Autumn.
- Welcoming Headlong, Leeds Playhouse and The Old Vic's co-production of August Wilson's Jitney from 13 – Saturday 16 July 2022.
- The Coliseum's week-long festival focussed on theatre upskilling, Cultivate, including open auditions and sessions led by top companies and individuals in the industry.
- The theatre's first Khushi festival showcasing work made and inspired by Oldham's South Asian communities. Created in partnership with The Women's CHAI Project, Khushi brought artists and communities together through a series of dynamic and creative projects. 26 events took place across three days, consisting of: community group performances, music, poetry, drama, spoken word, food, and talks. 4 exhibitions were also accessible throughout the week.
- Gypsy Jam on 31st Aug, a night celebrating our Roma and Romani communities in Oldham and bringing together different heritages and stories through a music jam. Juice and Richard were joined by folk artist Phoebe Ophelia for this event.
- A new production of Road, Jim Cartwright's 1986 debut play, directed by Gitika Buttoo ran from Friday 16 September – Saturday 1 October.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

- The return of Rifco Theatre Company from Tuesday 11 – Saturday 15 October 2022 with Glitterball by Yasmin Wilde.
- The John Godber Company and Theatre Royal Wakefield presenting an updated version of Shakers: Under New Management! from Tuesday 18 – Saturday 22 October 2022.
- The annual and much loved Christmas panto Robin Hood, directed by the theatre's Artistic Director Chris Lawson. The ensemble cast for Robin Hood was led by Richard J Fletcher as the Dame, with Shorelle Hepkin returning in the titular role. Robin Hood ran from Saturday 12 November 2022 – Saturday 7 January 2023.
- Kash Arshad directed Keswick-based misadventure Neville's Island (Friday 17 February – Saturday 4 March 2023)
- Pilot Theatre's multi-award winning production of Noughts & Crosses toured to the Coliseum from Tuesday 14 – Saturday 18 March 2023.
- ThickSkin and Traverse Theatre Company presented the painful yet uplifting true story of an eleven-year-old unaccompanied asylum seeker Dritan Kastrati in How Not To Drown from Thursday 23 – Saturday 25 March 2023.
- We also supported artist development through a partnership project with disabled-led company Vital Exposure and by supporting seven Artistic Associates. Fortnightly Pathways Network, our group for young people aged 18-30 who have previously taken part in a Coliseum LED activity, continued to take place on Zoom in August and September.

Our learning and engagement work included a programme of play reading sessions titled, 'Are We Racist?', funded through Manchester University. We worked with a freelancer who facilitated a play reading session and discussion about a new play written by a researcher at Manchester University called 'Are We Racist?'. Sessions delivered with: West Oldham Chai Ladies, Oldham College, Pathways Network and In My Shoes Theatre Group.

We toured to all the Oldham borough libraries with 'The Gadeteers Secret Mission', a free, interactive show about science and history. This was funded by the library through their HAF (Healthy Holidays and Food) funding/provision. Libraries visited included Crompton, Failsworth, Limchurst, Fitton Hill, Northmoor, Leccs, Oldham, Chadderton. Engaging approx. 230 audience members.

We delivered 3 successful play-in-a-day sessions for 6-8s, 9-11s and 12-15s. The theme was 'adventure'. The 6-8s session was sold-out (at 20), and 9-11s and 12-15s each had approx. 15 attendees.

We delivered a 'Get Started in Theatre Course' for the Prince's Trust for 20 participants, a 1-week course with a sharing at the end of the week. Participants had workshops throughout the week including: acting, devising, directing, writing and an introduction to stage combat.

The summer term of adult acting sessions were delivered in partnership with Ludovico, taking place weekly on Wednesdays. Sessions are for any adult with an interest in acting, participants range from those who have never stepped on a stage before and just want to try something new to new drama school graduates.

Full Circle, our group for over 50s, continued to meet, and we took part in valuable networks including the first Arts & Trauma community of practice and Oldham LCEP.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Our future

In November 2022, Arts Council England announced that Oldham Coliseum had not been successful in its bid to remain an National Portfolio Organisation (NPO) as its application did not meet the required criteria/scores. This was a bitter blow to the organisation and kick started a number of changes to the structure and governance of the theatre.

Shortly following the NPO decision, Susan Wildman (the Chief Executive) left the organisation by mutual agreement and Chris Lawson (Artistic Director) picked up the reigns to lead the organisation into what was an uncertain future.

The team were, in such difficult times, determined to hold tightly onto the rally cry of “the show must go on” and in December 2022, the traditional Christmas Pantomime that the Coliseum is so famous for, this year being Robin Hood, opened to rave reviews!

As the New Year began and the Panto closed, we were forced to make the difficult decision to also close the producing part of the organisation and pull Neville’s Island from sale. Shortly after this, we also were forced to announce that the building on Fairbottom Street would be closing at the end of March 2023.

Touring productions of Noughts and Crosses and How Not To Drown were two of the last shows at the Fairbottom Street site. On 31.03.2023, Directed by Chris Lawson, we produced our last show, Encore: If We’re Going Out, We’re Doing It Our Way. It was a variety of special moments in the theatre’s life including performances from Sue Devany, Christopher Eccleston, Maxine Peake, the cast of Cathy Crabb’s The Dreamers, the Diggle Band return for a vignette of Brassed Off, and so much more.

In 2022-23, the last year of Oldham Coliseum Theatre at Fairbottom Street, the theatre welcomed 64,250 audience members to ticketed shows and we hope that in 2023-24 we will once again be putting on a show.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the charging of fees. The charity relies on the income from grants and from fees and charges to cover its operating costs.

In setting the level of fees and charges, principally the price of tickets for theatre shows, the trustees give consideration to the accessibility to activities for those on low income, offering tickets at discounted rates, including an initiative to encourage attendance at its productions by people under the age of 26. The theatre also offers many free participatory activities.

Analysis of Public Benefit

- The types of benefit that these objects promote are to:
- advance attendance at and therefore advance appreciation of beneficiaries in a variety of performance events, including drama, dance and music-making;
- advance participation in and therefore advance appreciation of beneficiaries in a variety of artistic forms, including drama, dance, writing, music-making, crafts and digital arts;
- provide educational opportunities for beneficiaries through specific training programmes and by participation, or attendance at artistic events;
- facilitate social integration and cohesion by providing opportunities for people from different backgrounds to participate in artistic activities together, fostering a better understanding of each other's cultures.

The performance and participatory programme is constantly under review to respond to patterns of attendance, and demographic and box office data is analysed to enable the Company to target under-represented groups.

The Coliseum continues to support the Greater Manchester arts ecology, working in co-operation with the region's theatres and arts organisations, to deliver a comprehensive and diverse programme of work for visitors to the region and its residents. We provide opportunities for emerging companies and artists, including showcasing platforms through our studio theatre. We support universities and drama schools to promote learning within the theatre industries. We provide a range of opportunities for young people in Greater Manchester to develop skills and explore pathways into the creative industries.

The aim of our main stage and studio programme is to enhance the well-being of residents and positively contribute to place making, whilst supporting the work of emerging artists and local talent.

Programmes of activity are open to the general public, but beneficiaries who access the Coliseum's performances and participatory work are principally resident in the North West region of England and predominantly live within the boroughs of Oldham, Tameside, Rochdale and Manchester.

The Coliseum undertakes to minimise its environmental impact as far as possible. We continue to make conscious choices about our operations that are respectful of the environment and our use of resources.

Volunteers

The Coliseum is extremely grateful to the volunteers who worked with the company, particularly our team of over 40 Customer Experience Volunteers who were involved in the smooth running of front-of-house activities and gave all visitors the best possible welcome to the theatre.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Directors View

It is the view of the Board of Trustees of Oldham Coliseum Theatre that the activities carried out during 01.04.2022 – 31.03.2023 fulfilled the principle specific aims of the programme set out at the start of the year.

The activity of the charity therefore offers public benefit and it advances appreciation of the performance and participatory events for beneficiaries during the year, providing diverse educational opportunities and facilitates social integration by providing opportunities for people from different backgrounds to participate in artistic activities together.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Principal Funding Sources

The charity acknowledges with thanks the revenue funding from three principal stakeholders:

- Arts Council England
- Greater Manchester Combined Authority
- Oldham Council.

The generous investments from these organisations enables the charity to deliver its diverse and ambitious programme of cultural activity.

The trustees are thankful to all donors who have financially supported the charity over this last 12 months.

The Coliseum Theatre benefited from financial support from the following sources in 2022-23 to support specific project-based activity:

ESF Community Grant	£11,966
Ideas Fund	£56,385
Granada Foundation	£2,000
Manchester Guardian Society Charitable Trust	£2,000
The University of Manchester	£30,000
Manchester International Festival	£1,000
Total	£103,351

Financial Results and Reserves

Income has increased to £2,096,408 (2022: £2,005,493). Expenditure has increased to £2,452,777 (2022: £1,767,395). Net outgoing resources in the year are £53,613 (2022: Incoming £321,862).

Investments Policy

The trustees seek the most appropriate policy for investing funds. Investment during the year generated £1,663 (2022: £77).

Reserves Policy

The amount of unrestricted reserves at 31 March 2023 was £630,739 (2022: £665,805). The level of these reserves is constantly monitored. The trustees consider that this level of reserves is necessary as a significant amount of its funding is awarded on a project or annual basis and therefore there is no certainty that the level of funding required to continue and develop the company's activities will be guaranteed.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

PLANS FOR 2023-24

It is the intention of the Board of Trustees to ensure that Oldham Coliseum Theatre Limited remains solvent and in a position in which each member of staff at risk of redundancy is supported through the process and should no other options be available, that every single person is paid in full, including suppliers etc.

Should the board be successful in staving off insolvency, 2023-24 should be focused on a complete redesign of the organisation and its priorities to ensure that it once again produces theatre in Oldham.

Structure and Governance

Status

The Oldham Coliseum Theatre Limited (the Coliseum) is a company limited by guarantee and registered under the Companies Act 1985, registration number 1415547. Its activities are governed by its Memorandum and Articles of Association given at Companies House, Cardiff, incorporated on 16 February 1979, as amended on 1 October 1996, 9 July 2003, 28 June 2007 and 1 December 2016. It is a registered charity, charity number 508829, registered 26 June 1979. The Company has been granted exemption from Corporation Tax as a charity under Section 9(4) Income and Corporation Taxes Act 1988.

The directors are trustees of the Oldham Coliseum Theatre Limited and receive no remuneration for their services.

Membership of Oldham Coliseum Theatre

Membership of Oldham Coliseum Theatre is open to any individual approved and resolved to be admitted by the board of trustees. The number of members of the Coliseum shall not exceed 50. The current membership is 8 people, being trustees of the organisation.

Appointment and duties of Trustees

The policy of the Coliseum is to advertise for new trustees and appoint according to criteria set down in a role description. Trustees can only be appointed from the membership of the Coliseum. The trustees have the power of appointing new trustees at their Board meetings. New trustees are then confirmed in their posts at the next annual general meeting. Trustees retire after three years' service at the annual general meeting and may stand for re-election at that meeting, subject to the number of terms served. On appointment trustees receive a written induction which contains a summary of their legal status and responsibilities, the Coliseum's memorandum and articles of association, the most recent business plan and annual report, including audited accounts.

The board of trustees meet each month for either a formal board meeting or focus meeting. Meetings are either on zoom or in person. The board may have a maximum of 18 members. Of that number up to four members are councillors; two are appointed by Oldham Council and two may be appointed by the Greater Manchester Combined Authority. GMCA indicated that they would not be appointing two councillors to serve on the Board in 2022-23.

Trustees delegate operational management of the Coliseum to the Chief Executive, monitoring activity through Board meetings. This position is a key officer, accountable to the board, with responsibility for the business functions of the Coliseum.

The trustees reserve the right to make long-term strategic decisions concerning the mission, aims and objectives of the company.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of the review of risks

A Risk Register is kept by the Chief Executive and shared regularly with the Board.

The Coliseum's funding application to Arts Council England (ACE) for their 2023-26 investment round was unsuccessful. Following extensive conversations with stakeholders, including Oldham Council, local MPs and ACE, on 19 July 2023 it was announced Oldham Council would receive £1.84m of funding to deliver a cultural programme across the borough over the following three year period.

Oldham Council confirmed that the Coliseum would receive £588,000 annually from this funding for the next three years to produce, commission, create, deliver, and develop a new business model. The Coliseum then engaged a team of freelance practitioners to deliver a cultural programme of activity in 2023.

Duncan Craig, Chair of OCT, is now part of the Performance Space Partnership Board that is responsible for overseeing the design and delivery for the new theatre, of which OCT will be the anchor tenants. The Board is independently chaired by Fiona Gasper, previous Executive Director of Manchester International Festival and Royal Exchange Theatre, and includes members from Oldham Council, Peshkar and Oldham Theatre Workshop.

At the core of our work over the next three years is the development of a long-term plan to ensure the Coliseum builds a new, stronger and, very importantly, sustainable foundation as our tenancy in a new building begins.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES'/DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees'/directors' responsibilities

The Trustees, who are also the directors of The Oldham Coliseum Theatre Limited (a company limited by guarantee) for the purpose of company law, are responsible for preparing the Trustees'/Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Auditor

In accordance with the company's articles, a resolution proposing that Chadwick & Company (Manchester) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees'/directors' report was approved by the Board of Trustees.

Duncan Craig
18 December 2023

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the consolidated financial statements of The Oldham Coliseum Theatre Limited (the 'parent charity') and its trading subsidiary for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows and the notes to the consolidated 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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'/directors' 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees'/directors' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees'/directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees'/directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees'/directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees'/directors' responsibilities, the Trustees, who are also the directors of the company for the purpose 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

- At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the Group and how management seek to comply with them. This helps us to make appropriate risk assessments.
- During the audit we focus on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by, for example, reviewing Trustees Minutes and other documentation.
- We assess the risk of material misstatement in the financial statements including as a result of fraud and undertake procedures including:
 - I. Review of controls set in place by management
 - II. Enquiry of management as to whether they consider fraud or other irregularities may have occurred or where such opportunity might exist
 - III. Challenge of management assumptions with regard to accounting estimates
 - IV. Identification and testing of journal entries, particularly those which may appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Royle BA(Hons)FCA (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited

Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

18 December 2023

Chadwick & Company (Manchester) Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds general	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and sponsorship	3	910,924	-	910,924	1,301,513
Incoming resources from charitable activities	4	1,080,470	103,351	1,183,821	703,903
Investments	5	1,663	-	1,663	77
Total income		1,993,057	103,351	2,096,408	2,005,493
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	6	2,302,501	74,002	2,376,503	1,721,155
Other	11	76,274	-	76,274	46,240
Total resources expended		2,378,775	74,002	2,452,777	1,767,395
Theatre tax relief income	12	302,756	-	302,756	83,764
Net (outgoing)/incoming resources before transfers		(82,962)	29,349	(53,613)	321,862
Gross transfers between funds	13	47,896	(47,896)	-	-
Net movement in funds		(35,066)	(18,547)	(53,613)	321,862
Fund balances at 1 April 2022		665,805	38,547	704,352	382,490
Fund balances at 31 March 2023		630,739	20,000	650,739	704,352

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND COMPANY BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 Group £	2022 Group £	2023 Company £	2022 Company £
Fixed assets					
Tangible assets	14	26,352	29,503	26,352	29,503
Investments	15	-	-	1,000	1,000
		<u>26,352</u>	<u>29,503</u>	<u>27,352</u>	<u>30,503</u>
Current assets					
Stocks		-	5,808	-	5,808
Debtors	16	377,838	215,033	376,838	214,033
Cash at bank and in hand		378,503	837,533	378,503	837,533
		<u>756,341</u>	<u>1,058,374</u>	<u>755,341</u>	<u>1,057,374</u>
Creditors: amounts falling due within one year	17	<u>(131,954)</u>	<u>(383,525)</u>	<u>(131,954)</u>	<u>(383,525)</u>
Net current assets		<u>624,387</u>	<u>674,849</u>	<u>623,387</u>	<u>673,849</u>
Total assets less current liabilities		<u><u>650,739</u></u>	<u><u>704,352</u></u>	<u><u>650,739</u></u>	<u><u>704,352</u></u>
Income funds	22				
Restricted funds		20,000	38,547	20,000	38,547
Unrestricted funds - general		630,739	665,805	630,739	665,805
		<u><u>650,739</u></u>	<u><u>704,352</u></u>	<u><u>650,739</u></u>	<u><u>704,352</u></u>

The financial statements were approved by the board of directors and authorised for issue on 18 December 2023 and are signed on its behalf by:

D Craig
Trustee

M Murphy
Trustee

Company Registration No. 01415547

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	27		(455,654)		324,370
Investing activities					
Purchase of tangible fixed assets		(5,039)		(7,120)	
Interest received		1,663		77	
Net cash used in investing activities			(3,376)		(7,043)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(459,030)		317,327
Cash and cash equivalents at beginning of year			837,533		520,206
Cash and cash equivalents at end of year			378,503		837,533

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Company information

The Oldham Coliseum Theatre Limited (a company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Fairbottom Street, Oldham, OL1 3SW.

1.2 Accounting convention

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements consolidate the results of the charitable company and its wholly owned trading subsidiary, Oldham Coliseum Productions Ltd. A separate Statement of Financial Activities (SOFA) is not presented because the charitable company has taken advantage of the provisions of s408 of the Companies Act 2006.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted fund

This fund is from an uncompleted project. These are funds that can only be used for a particular restricted purpose specified by the donor.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Incoming resources

Income from grants is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities is recognised as the related goods and services are provided.

Investment income is recognised on a receivable basis.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of reclaimable VAT. Expenditure is included in the cost category to which it relates to. Support and governance costs are allocated based on a headcount of permanent staff working within a charitable activity.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Investments are stated at market value at the balance sheet date, except for the shareholding in the Charity's subsidiary which is stated at cost.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Staging costs

Staging costs are charged to the income and expenditure account in the year in which a production opens.

1.15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.16 Theatre tax credits

Where the trading subsidiary, Oldham Coliseum Productions Ltd, incurs qualifying losses in respect of theatre productions, the company has decided that these will be surrendered for a cash payment from HMRC under the Theatre Tax Credit regime. Where receipt of these tax credits is virtually certain they are included in the financial statements in the year in which they were incurred.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and sponsorship

	2023	2022
	£	£
Donations and gifts	55,040	107,377
Grants receivable	855,884	1,194,136
	910,924	1,301,513
Grants receivable for core activities		
Association of Greater Manchester Authorities	102,430	102,430
Oldham Council	138,272	294,272
Arts Council England	615,182	615,183
Culture Recovery Fund	-	80,934
Coronavirus Job Retention Scheme	-	26,317
Garfield Weston Foundation	-	75,000
	855,884	1,194,136

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Incoming resources from charitable activities

	Box office - home productions £	Box office - tours and one night events £	Merchandise, drinks and confectionery £	Education and outreach £	Other earned income £	Total 2023 £	Total 2022 £
Sales within charitable activities	543,959	310,606	169,189	14,925	41,791	1,080,470	657,841
Performance related grants	-	-	-	103,351	-	103,351	46,062
	543,959	310,606	169,189	118,276	41,791	1,183,821	703,903
Analysis by fund							
Unrestricted funds - general	543,959	310,606	169,189	14,925	41,791	1,080,470	
Restricted funds	-	-	-	103,351	-	103,351	
	543,959	310,606	169,189	118,276	41,791	1,183,821	
For the year ended 31 March 2022							
Unrestricted funds - general	288,945	240,649	87,741	19,692	20,814		657,841
Restricted funds	-	-	-	46,062	-		46,062
	288,945	240,649	87,741	65,754	20,814		703,903

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	2023	2022
	£	£
Interest receivable	1,663	77
	<u> </u>	<u> </u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities	Production costs - Home productions	Production costs - Tours and one night events	Merchandise, drinks and confectionery	Education and outreach	Other expenditure	Total 2023	Total 2022
Staff costs	£ 743,799	£ 183,097	£ 186,118	£ 79,957	£ -	£ 1,192,971	£ 949,193
Direct charitable expenditure	413,349	216,040	100,188	101,900	-	831,477	470,043
Marketing	43,955	22,974	-	-	-	66,929	54,534
	1,201,103	422,111	286,306	181,857	-	2,091,377	1,473,770
Share of support costs (see note 7)	129,798	32,248	36,192	11,247	11,335	220,820	187,500
Share of governance costs (see note 7)	37,799	9,391	10,540	3,275	3,301	64,306	59,885
	1,368,700	463,750	333,038	196,379	14,636	2,376,503	1,721,155
Analysis by fund							
Unrestricted funds - general	1,368,700	463,750	333,038	122,377	14,636	2,302,501	
Restricted funds	-	-	-	74,002	-	74,002	
	1,368,700	463,750	333,038	196,379	14,636	2,376,503	
For the year ended 31 March 2022							
Unrestricted funds - general	1,098,911	345,146	191,573	43,897	11,782		1,691,309
Restricted funds	-	-	-	29,846	-		29,846
	1,098,911	345,146	191,573	73,743	11,782		1,721,155

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Health and safety	2,710	-	2,710	16,042
Rent, rates and water	29,192	-	29,192	26,388
Insurance	15,558	-	15,558	11,252
Light and heat	77,776	-	77,776	44,527
Repairs and maintenance	50,103	-	50,103	50,333
Cleaning	7,395	-	7,395	9,567
Printing, postage and stationery	3,962	-	3,962	4,921
Telephone	3,678	-	3,678	6,458
Equipment leasing	7,586	-	7,586	9,065
Travelling expenses	17,403	-	17,403	7,257
Recruitment costs	2,197	-	2,197	575
Staff training	3,260	-	3,260	1,115
Audit fees	-	8,300	8,300	7,950
Legal and professional	-	7,331	7,331	12,787
Sundries	-	8,330	8,330	3,464
Subscriptions	-	11,010	11,010	11,473
Statutory costs	-	21,145	21,145	16,179
Depreciation	-	8,190	8,190	8,032
	<u>220,820</u>	<u>64,306</u>	<u>285,126</u>	<u>247,385</u>
Analysed between				
Charitable activities	<u>220,820</u>	<u>64,306</u>	<u>285,126</u>	<u>247,385</u>

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the company's auditor and associates:	2023	2022
	£	£
Audit of the group's annual accounts	<u>8,300</u>	<u>7,950</u>

9 Trustees

Board members were reimbursed a total of £nil (2022 - £28) to cover travel and other miscellaneous expenses.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Management	5	5
Administration	11	9
Production	12	10
Casuals	10	11
	<u>38</u>	<u>35</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	1,109,883	874,455
Social security costs	62,660	55,635
Other pension costs	20,428	19,103
	<u>1,192,971</u>	<u>949,193</u>

There were no employees whose annual remuneration was £60,000 or more.

During the year key management personnel were paid a total of £199,891 (2022 - £182,653) in wages.

11 Other

	2023	2022
	£	£
Irrecoverable VAT	<u>76,274</u>	<u>46,240</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Theatre tax relief income

	2023	2022
	£	£
Theatre tax relief income	302,756	83,764
	<u> </u>	<u> </u>

13 Transfers

Transfers totalling £47,896 (2022 - £nil) were made from the restricted fund in favour of the unrestricted general fund as the related projects had been completed. The excess monies were therefore available for use in other unrelated projects and therefore reclassified as unrestricted funds.

14 Tangible fixed assets

GROUP AND CHARITY

	Alterations to long leasehold premises £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2022	358,765	338,918	67,417	765,100
Additions	-	1,209	3,830	5,039
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	358,765	340,127	71,247	770,139
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 April 2022	358,765	320,937	55,895	735,597
Depreciation charged in the year	-	4,797	3,393	8,190
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	358,765	325,734	59,288	743,787
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2023	-	14,393	11,959	26,352
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	-	17,981	11,522	29,503
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

There is an agreement with Oldham Council to lease the premises for 99 years, although a formal lease has not been executed.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Fixed asset investments

	Notes	2023 £	2022 £
Investments in subsidiaries	25	1,000	1,000

16 Debtors

	2023 Group £	2022 Group £	2023 Company £	2022 Company £
Amounts falling due within one year:				
Trade debtors	11,990	17,439	11,990	17,439
Corporation tax recoverable	304,117	95,171	-	-
Amounts due from subsidiary undertakings	-	-	303,117	94,171
Other debtors	7,825	36,859	7,825	36,859
Prepayments and accrued income	53,906	65,564	53,906	65,564
	<u>377,838</u>	<u>215,033</u>	<u>376,838</u>	<u>214,033</u>

17 Creditors: amounts falling due within one year

	2023 Group £	2022 Group £	2023 Company £	2022 Company £
Other taxation and social security	9,788	14,863	9,788	14,863
Trade creditors	30,398	73,536	30,398	73,536
Other creditors	13,615	52,163	13,615	52,163
Accruals and deferred income	78,153	242,963	78,153	242,963
	<u>131,954</u>	<u>383,525</u>	<u>131,954</u>	<u>383,525</u>

18 Deferred income

Deferred income is included in the financial statements as follows:

Box office: £Nil (2022 - £180,676) relates to income received in advance for productions not yet started.

Theatre hire: £Nil (2022 - £2,232) relates to income received in advance for hiring of the theatre in the next financial year.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Retirement benefit schemes

Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to income and expenditure in respect of defined contribution schemes was £20,428 (2022 - £19,103).

20 Share capital

The company is limited by guarantee to the extent of £1 per member.

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
European Social Fund Community Grant	172	11,966	(4,202)	(7,936)	-
Teaching Theatre Pathways	4,793	-	-	(4,793)	-
Ideas Fund	8,851	56,385	(38,289)	(26,947)	-
GM Action Together	2,456	-	-	(2,456)	-
Granada Foundation	2,275	2,000	(1,137)	(3,138)	-
Manchester Guardian Society Charitable Trust	-	2,000	(28)	(1,972)	-
The University of Manchester	-	31,000	(30,346)	(654)	-
New Building Fund	20,000	-	-	-	20,000
	<u>38,547</u>	<u>103,351</u>	<u>(74,002)</u>	<u>(47,896)</u>	<u>20,000</u>

New Building Fund - funding provided to assist the development of new premises for the theatre.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	26,352	-	26,352	29,503
Current assets/(liabilities)	604,388	20,000	624,388	674,849
	<u>630,740</u>	<u>20,000</u>	<u>650,740</u>	<u>704,352</u>

23 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	4,607	6,136
Between two and five years	12,668	-
	<u>17,275</u>	<u>6,136</u>

24 Related party transactions

Included within the charity's debtors due within one year is £303,117 (2022 - £94,171) due from Oldham Coliseum Productions Ltd, the 100% subsidiary of The Oldham Coliseum Theatre Limited, and a company in which D Craig and J A Mundy (Trustees) are directors.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 Subsidiaries

Details of the company's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Oldham Coliseum Productions Ltd	England & Wales	Theatre production	Ordinary	100.00

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Oldham Coliseum Productions Ltd	-	1,000

Company number: 09268457

Registered office: Coliseum Theatre, Fairbottom Street, Oldham, Greater Manchester, OL1 3SW.

26 Results of the charitable company

The company has taken advantage of Section 408 of the Companies Act 2006 and not included its own income and expenditure account in these financial statements. The net (out)/ingoin resources of the Company for the year was (£53,613) (2022 - £321,862).

27 Cash generated from operations	2023	2022
	£	£
(Deficit)/surpus for the year	(53,613)	321,862
Adjustments for:		
Investment income recognised in profit or loss	(1,663)	(77)
Depreciation and impairment of tangible fixed assets	8,190	8,032
Corporation tax recoverable	(302,756)	(74,208)
Corporation tax received	93,810	91,688
Movements in working capital:		
Decrease/(increase) in stocks	5,808	(3,736)
Decrease/(increase) in debtors	46,141	(77,323)
(Decrease)/increase in creditors	(251,571)	58,132
Cash (absorbed by)/generated from operations	(455,654)	324,370

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED

England & Wales - Charity number 508829

Accounts

Charity Registration No. 508829

Company Registration No. 01415547 (England and Wales)

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

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ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

CHAIR'S FOREWORD

It is with great pleasure that I submit my Report as Chair of the Board of Trustees of Oldham Coliseum Theatre Limited for the year April 2021 to March 2022.

Yet again we had to live with Covid throughout much of this last year but at long last we were able to open our doors fully to audiences for what were wonderful Autumn / Winter and Spring / Summer seasons. Our panto was back too, filling our fabulous auditorium full of laughter amidst the smiling children and adults which packed its seats. It is good to remind ourselves that we are here to entertain and Artistic Director Chris Lawson and his team brought that to us all through our most diverse series of plays, musicals and events. Whether you sat in our auditorium, watched the Coliseum at Oldham Library or interactively from the comfort of your own sofa, we hope you enjoyed our shows.

Our other main focus is to connect with people from across the whole of our local community and beyond. Alongside welcoming audiences to our shows, the Learning and Engagement Team continue to work with local organisations, communities and the wider health and education services to help give people the chance to create and develop their skills in an artistic and creative environment. This work goes from strength to strength each year.

The team have worked hard to make the theatre as welcoming as possible, and whilst we cannot change the size of the public areas, the revamped bar and shop areas are now more accessible. The front of house and housekeeping team have worked hard to make everyone's visit as safe as possible with Covid measures in place throughout the building.

The Board of Trustees wish to thank the Chief Executive Officer, Artistic Director and all the staff and volunteer teams who have worked so hard throughout this last 12 months. It is only through their endeavour that we have been able to come back from Covid closure so strongly. We also thank those staff who have either retired or left for other career opportunities, for all their commitment and we wish them all the very best for their futures.

We continue to work with Oldham Council and Arts Council England in the ongoing development of a new performance space in Oldham. We all remain committed to making this happen and much work has been done in this last year to further the plans and funding of this new multi-use space, which will be a huge asset for the people of Oldham to use as well as the new home for Oldham Coliseum.

We, like many businesses in lockdown, were recipients of Government support which (alongside the extra support received from Oldham Council during this time) has enabled us to survive when we were unable to operate. Grants from other Foundations and ongoing statutory support from both Oldham Council and GMCA allow us to continue to work both as a theatre and as a centre of artistic learning and engagement. Without the huge financial support from Arts Council England, the Coliseum would not be able to operate in its present form. We remain indebted to them for their continued belief in our shared vision and their support of our work.

The Board of Trustees have been faced with some critical challenges this year and we have undertaken several pieces of work to look more closely at how we operate both as a board and as an organisation. This has been challenging and added greatly to the time my fellow trustees already commit in terms of serving on the Board. I wish to thank them all for their huge commitment and wisdom as we continue to evolve as an organisation. Two new Trustees were formally appointed throughout this year, bringing additional skills and expertise. We also said a reluctant goodbye to Jeremy Woodhouse who resigned from the Board. We thank him for all his work over several years and wish him well in his role at Chichester Festival Theatre.

Finally we thank all of our supporters, old and new, for their continued support and sponsorship. Your support has been invaluable.

We are thrilled our stage is lit once again and we look forward to seeing you in our theatre in the year ahead.

Jan O'Connor

General Information**Trustees and Directors**

Jan O'Connor (Chair)	(Elected Trustee)
Cllr Barbara Brownridge	(OMBC Appointed Trustee)
Anwar Ali OBE	(Elected Trustee)
Stuart Bromley (from 5/5/21)	(Elected Trustee)
Brigit Egan (sabbatical)	(Elected Trustee)
Sandy Hawkins OBE	(Elected Trustee)
Rachel Jones	(Elected Trustee)
Sadia Rahman Naseer (from 8/7/21)	(Elected Trustee)
Martin Roche	(Elected Trustee)
Jeremy Woodhouse (resigned 21/2/22)	(Elected Trustee)
Cllr Sam Al-Hamdani	(OMBC Appointed Trustee)

Observers representing Coliseum Youth Advisory Board:

N/A due to Covid-19

Company Secretary

Susan Wildman

Registered Office and Trading Address

The Oldham Coliseum Theatre
Fairbottom Street
Oldham
OL1 3SW

Senior Statutory Auditor

Michael Royle BA(Hons)FCA

Auditors

Chadwick and Company
Chartered Accountants and Statutory Auditor
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

Bankers

Co-operative Bank plc	Nat West Bank plc	Virgin Money plc
35B The Spindles	10 Yorkshire Street	47 Market Place
Oldham	Oldham	Oldham
OL1 1HE	OL1 1QT	OL1 3AB

Key Officers of the Charity

Chief Executive Susan Wildman
Artistic Director Chris Lawson

The trustees present their forty-third report and the audited accounts for the year ended 31 March 2022.

Objects and Activities

Oldham Coliseum's Objects

The charity was established to promote, maintain, improve and advance education by encouraging the arts in general and contemporary music, fine crafts and arts in particular.

Activity, Vision and Mission

The Coliseum's principal activity is the staging of theatrical productions and offering opportunities for beneficiaries to engage in learning activities through participation in cultural production.

Our Vision and Mission

Vision	
The Coliseum Theatre's vision is to enhance and enrich the lives and life chances of the people of Oldham and to inspire a new generation of artists.	
Mission	Values
Oldham Coliseum is the leading cultural organisation in Oldham, supporting its vibrant and diverse community with great theatre and opportunities to learn and engage with arts and culture. We will deliver this through collaboration, inspiring artists and our communities to deliver exciting new work; we will do this in spaces and places around Oldham. We will also seek to support the wider cultural sector, creating work of a high quality with an appeal beyond Oldham.	In support of artistic excellence, we commit to the following values: • Innovation: embracing new ways of working to achieve positive change • Creativity: enabling imaginative ideas to flourish • Inclusiveness: involving people who might otherwise be marginalised and with a focus on supporting ethnic minority, LGBTQI+, disabled and working-class communities • Community: promoting a strong ethos of service to the public, based on teamwork and mutual respect • Collaboration: working with a wide range of stakeholders and partners

Aims

1. Commission, produce and present exceptional work relevant to our communities
2. Develop and support new and emerging talent within Oldham, Greater Manchester and the wider region, widening access to artists with protected characteristics and supporting artists to develop and express their creativity
3. Provide a range of accessible participatory projects and establish a centre of educational excellence for theatre
4. Develop new arts audiences for the future
5. Ensure a sustainable and well-managed company, defined by good governance, inclusive leadership and effective financial and environmental stewardship

Summary of the main activities and achievements during 2021-22

Overview of the year

As reported in our Annual Report for 2020-21, the Coliseum closed its doors on 16 March 2020 for only the second time in its history. We did not re-open again to the public until May 2021, with an event celebrating Roma heritage and music.

This was the outcome of a five-year collaboration with Roma-led charity Kaskosan. It is a good example of the work we undertake with Oldham's communities, enhancing mental wellbeing through arts activity. Very much in the spirit of our business plan, it extends what we do on stage and demonstrates our commitment to the borough of Oldham.

This event allowed us to test our Covid-safe welcome and to pilot new ways of working. We also welcomed leading politicians into our building – the first non-theatre staff to see the Coliseum stage in over a year – as soon as permission was given for the hospitality sector to re-open.

We decided to adopt a “most likely scenario” approach and to respond flexibly as the pandemic continued. Our objectives for 2021-22 were:

- To provide inspiring learning experiences that engage a diverse range of children and young people in cultural education and training, and through this, facilitate clear progression routes, so that these young people are supported in pursuing a career in the performing arts.
- To further develop and extend the Coliseum's reach into targeted communities, providing opportunities for participants to explore, connect and reflect on the world around them through co-produced theatre projects.
- To produce a specific and highly relevant programme of cultural production with and for people of British South Asian Heritage.
- To play a full role in the Oldham Partnership Board, and respond to the outcome of the decision on the Town Investment Plan by working with the council and other partners to meet deadlines for action on a planned new performance space.

During 2021-22 we delivered the following:

- *Whodunnit at the Coliseum*, a digital/interactive murder mystery show in co-production with Front Room Productions
- 7 digital micro-commissions
- A virtual theatre tour and talk pack to 10 Education Partner Schools
- Teaching Theatre Pathways to 10 NEET young people, and continued 4 Pathways Network Legacy sessions with previous participants
- *An Acorn* digital Live Zoom production in association with Impel Theatre (Toronto) – 2 Toronto actors and 2 GM-based actors

- Remote participatory work with marginalised groups through Full Circle online and 'Stamp'.
- *Chateau Ghoul* digital show by LipService
- Start of KALI Theatre writers project for South Asian Female identifying artists (with Leeds Playhouse & Hampstead Theatre)
- Support for the Children's Shakespeare Festival through online film (in partnership with North West Drama Services)
- Pride Events including Cabaret night and showcasing of 2 supported artists (with LGBTQI network and Oldham Pride)
- A Culture Trail for primary schools, promoting physical wellbeing and use of green spaces *The Greatest Play in the History of the World*, re-opening our drama offer
- A new Coliseum website, which went live in July 2020
- Outreach sessions with Oldham's Roma young people *Love N Stuff*, a Coliseum-produced show directed by Gitika Buttoo, in association with and transferring to Watford Palace
- Our successful panto *Aladdin*
- 2 Young Rep tours (online and in person), engaging c 300 early years' children & families.

Some of our work could not go ahead as planned with 7 productions cancelled and 30 performances cancelled as a direct result of the pandemic.

Restrictions introduced during Covid further reduced our capacity by 16,897 seats (an estimated equivalent loss of £116,855).

During 2021-22 the average number of visits to our website per month was between 10,001 and 20,000 – a substantial increase on 2020-21. We also generated a similar number of unique visitors.

In terms of social media, we have 13,032 followers on Twitter, 10,855 on Facebook and 3,293 on Instagram. We also have followers on LinkedIn and YouTube. Last year there were 82 uploads of new content, with viewing figures of 20,491 (more than double the previous year). Our total in-year viewing figure for all content was 43,845.

Our learning activity options offered a total of 206 sessions/events in 2021-22, all but two of these for children and young people. A total of 6,782 young people and 50 adults took part.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the charging of fees. The charity relies on the income from grants and from fees and charges to cover its operating costs.

In setting the level of fees and charges, principally the price of tickets for theatre shows, the trustees give consideration to the accessibility to activities for those on low income, offering tickets at discounted rates, including an initiative to encourage attendance at its productions by people under the age of 26. The theatre also offers many free participatory activities.

Analysis of Public Benefit

The types of benefit that these objects promote are to:

- advance attendance at and therefore advance appreciation of beneficiaries in a variety of performance events, including drama, dance and music-making;
- advance participation in and therefore advance appreciation of beneficiaries in a variety of artistic forms, including drama, dance, writing, music-making, crafts and digital arts;
- provide educational opportunities for beneficiaries through specific training programmes and by participation, or attendance at artistic events;
- facilitate social integration and cohesion by providing opportunities for people from different backgrounds to participate in artistic activities together, fostering a better understanding of each other's cultures.

The performance and participatory programme is constantly under review to respond to patterns of attendance, and demographic and box office data is analysed to enable the Company to target under-represented groups. In 2021-22, we continued to respond to the community's needs during the coronavirus pandemic by creating digital and online opportunities for participation and engagement and by offering socially distanced performances for vulnerable and more cautious audience members.

The Coliseum continues to support the Greater Manchester arts ecology, working in co-operation with the region's theatres and arts organisations, to deliver a comprehensive and diverse programme of work for visitors to the region and its residents. We provide opportunities for emerging companies and artists, including showcasing platforms through our studio theatre. We support universities and drama schools to promote learning within the theatre industries. We provide a range of opportunities for young people in Greater Manchester to develop skills and explore pathways into the creative industries.

The aim of our main stage and studio programme is to enhance the well-being of residents and positively contribute to place making, whilst supporting the work of emerging artists and local talent. During the pandemic we continued to make our work widely available and supported a wide range of artists through our creative output.

Programmes of activity are open to the general public, but beneficiaries who access the Coliseum's performances and participatory work are principally resident in the North West region of England and predominantly live within the boroughs of Oldham, Tameside, Rochdale and Manchester.

The Coliseum undertakes to minimise its environmental impact as far as possible. We continue to make conscious choices about our operations that are respectful of the environment and our use of resources.

Volunteers

The Coliseum is extremely grateful to the volunteers who work with the company, particularly our team of over 40 Customer Experience Volunteers who are involved in the smooth running of front-of-house activities and give all visitors the best possible welcome to the theatre.

Directors' View

It is the view of the board of trustees of Oldham Coliseum Theatre that the activities carried out during the period April 2021 to March 2022 fulfilled the principal specific aims of the programme outlined above, despite the challenges presented by the coronavirus pandemic. The activity of the charity therefore offers public benefit as it advances appreciation of the performance and participatory events for beneficiaries during the year, provides diverse educational opportunities and facilitates social integration by providing opportunities for people from different backgrounds to participate in artistic activities together.

FINANCIAL REVIEW

Principal Funding Sources

The charity acknowledges with thanks the continuing revenue funding from three principal stakeholders:

- Arts Council England
- Greater Manchester Combined Authority
- Oldham Council.

The generous investments from these organisations enables the charity to deliver its diverse and ambitious programme of cultural activity.

The trustees are thankful to all donors who have financially supported the charity over this last 12 months.

The Coliseum Theatre benefitted from financial support from the following sources in 2021-22 to support specific project-based activity:

Source	Activity supported
Jigsaw Foundation – £5,513	Support to the Learning and Education programme – LED general
Ideas Fund – £28,568	Support to the Learning and Education programme – Roma Connections
ESF Community Grant - £2,481	Support to the Learning and Education programme – Teaching Theatre Pathways
GM Action Together - £4,500	Support to the Learning and Education programme – Daisy Nook heritage trail
Granada Foundation - £5,000	Support to the Learning and Education programme – Digital Communities
TOTAL £46,062	

Business performance

Core public funding over the 3-year period has remained constant and additional funding has been obtained again this year as a result of the pandemic. Total funding has decreased by £242k from the previous year. Funding has enabled reserves to be strengthened and has supported the continued operation of the Coliseum. Included in this figure is £26k received from the Coronavirus Job Retention Scheme (2021: £243k).

Financial Results and Reserves

Income has increased to £2,005,493 (2021: £1,485,186). Expenditure has increased to £1,767,395 (2021: £1,186,808). Net Incoming resources in the year are £321,862 (2021: £314,921).

Investments Policy

The trustees seek the most appropriate policy for investing funds. Investment during the year generated £77 (2021: £960).

Reserves Policy

The amount of unrestricted reserves at 31 March 2022 was £665,805 (2021: £360,159). The level of these reserves is constantly monitored. The trustees consider that this level of reserves is necessary as a significant amount of its funding is awarded on a project or annual basis and therefore there is no certainty that the level of funding required to continue and develop the company's activities will be guaranteed.

PLANS FOR 2022-23

Our plans for the coming year include the following objectives.

We will ensure we welcome family audiences by producing two family shows and increasing family programming. Our artistic programme will include:

- A Coliseum production of *The Jungle Book* for a family audience at Easter, *Beryl* by Maxine Peake and a Coliseum Premiere of commissioned play '*We Should definitely have more dancing*' by Ian Kershaw and Clara Darcy which tours to Edinburgh and regional theatres, and a traditional Christmas panto *Robin Hood* (a new title in place of Mother Goose)
- A drama offer which includes a main stage production of '*My Voice Was Heard*' by Coliseum/Red Ladder, visiting drama *Jitney* co-produced by Headlong and Leeds Playhouse and 5 visiting weeks including Northern Broadsides (*Quality Street*), John Godber Company, *GlitterBall* by Rifco, *Crimes on Centre Court* and *When Darkness Falls*
- 13 visiting one-night events

We are supporting artist development through a partnership project with disabled-led company Vital Exposure and by supporting seven Artistic Associates. We will develop and support artists and underrepresented groups and will host a one-week *Cultivate* Festival for emerging artists across the region.

We will continue to provide inspiring learning experiences that engage a diverse range of children and young people in cultural education and training, and through this, facilitate clear progression routes, so that these young people are supported in pursuing a career in the performing arts.

Our work with young people will include a Children's Shakespeare Festival in partnership with North West Drama Services. We plan to engage circa 500 young people in our Secondary Education Partnership Scheme and continue our work as an Artsmark partner, supporting a minimum of 4 schools through their Artsmark journey. Our Teaching Theatre Pathways programme for NEET young will continue and we will deliver a focused education programme for children who are new arrivals and for Roma children and young people in partnership with Greenacres School and Kaskosan.

We will also produce a specific and highly relevant programme of cultural production with minority ethnic communities, in particular people of British South Asian and Gypsy, Roma and Traveller (GRT) Heritage. This will include three Gypsy Jam events and a Khushi Festival in August. We will launch an adult strand of Roots to Routes following Khushi and continue to work with children and young people from minority ethnic backgrounds in partnership with Kingsway Park High School.

We will continue to serve Oldham and enhance the health and wellbeing of Oldham's communities through arts provision that builds creativity and social connections. Our Roma well-being project in partnership with Kaskosan and University of Salford will continue alongside our work with Regenda Homes to address loneliness and isolation in Hollinwood.

We will pilot a series of 6 accessible adult acting classes and explore developing a legacy project for Pakistani women engaged in Ageing Equally, in partnership with Chai Projects. We will continue to review our suppliers and seek to buy from local suppliers wherever possible, or from suppliers closer to Oldham.

The Coliseum has worked with Oldham Council throughout 2021-22 on a project to create a new performance space in Oldham. This project, which awaits the outcome of a final

business case presented in support of Town Deal funding, will continue during 2022-23. We will continue to support the design team delivering this project, helping them to design a building which will serve as a new home for the Coliseum and which will encourage artistic partnerships across the borough. The year will see us work on a business plan which will take us towards this new home.

Structure and Governance

Status

The Oldham Coliseum Theatre Ltd (the Coliseum) is a company limited by guarantee and registered under the Companies Act 1985, registration number 1415547. Its activities are governed by its Memorandum and Articles of Association given at Companies House, Cardiff, incorporated on 16 February 1979, as amended on 1 October 1996, 9 July 2003, 28 June 2007 and 1 December 2016. It is a registered charity, charity number 508829, registered 26 June 1979. The Company has been granted exemption from Corporation Tax as a charity under Section 9(4) Income and Corporation Taxes Act 1988.

The directors are trustees of the Oldham Coliseum Theatre Ltd. and receive no remuneration for their services.

Membership of Oldham Coliseum Theatre

Membership of Oldham Coliseum Theatre is open to any individual approved and resolved to be admitted by the board of trustees. The number of members of the Coliseum shall not exceed 50. The current membership is 8 people, being trustees of the organisation.

Appointment and duties of Trustees

The policy of the Coliseum is to advertise for new trustees and appoint according to criteria set down in a role description. Trustees can only be appointed from the membership of the Coliseum.

The trustees have the power of appointing new trustees at their Board meetings. New trustees are then confirmed in their posts at the next annual general meeting. Trustees retire after three years' service at the annual general meeting and may stand for re-election at that meeting, subject to the number of terms served. On appointment trustees receive a written induction which contains a summary of their legal status and responsibilities, the Coliseum's memorandum and articles of association, the most recent business plan and annual report, including audited accounts.

The board of trustees meet each month for either a formal board meeting or focus meeting. Meetings are either on zoom or in person. There have been ten formal, four extraordinary and two informal meetings in the past year. The board may have a maximum of 18 members. Of that number up to four members are councillors; two are appointed by Oldham Council and two may be appointed by the Greater Manchester Combined Authority. GMCA indicated that they would not be appointing two councillors to serve on the Board in 2021-22. One trustee stepped down in February 2022 and one continued a period of sabbatical. Two were confirmed as trustees following a period as observers.

There are standing committees of the board which at March 2022 were for finance, audience development & marketing, and personnel. All committees report back to the board.

Trustees delegate operational management of the Coliseum to the Chief Executive, monitoring activity through Board meetings. This position is a key officer, accountable to the board, with responsibility for the business functions of the Coliseum. The Chief Executive works alongside the Artistic Director; together they make up the Coliseum's Executive team.

The Artistic Director is a permanent appointment. The Chief Executive is on a fixed-term contract to March 2023.

The trustees reserve the right to make long-term strategic decisions concerning the mission, aims and objectives of the company.

Statement of the review of risks

The Coliseum is in receipt of core funding from Arts Council England as a National Portfolio Organisation (NPO). This funding was extended, on application, for the financial year 2022-23. A further application for NPO funding has been submitted and a decision is awaited.

Throughout 2021-22, the Coliseum worked to a Business Plan approved by the Board and submitted to Arts Council England (ACE). Regular reports were provided to ACE by the Coliseum.

A Risk Register, which includes risks relating to Covid-19, is kept by the Chief Executive and shared regularly with the Finance Committee and with the Board.

The Coliseum continued to be affected by the coronavirus pandemic throughout 2021-22; it did not re-open following lockdown until May 2021. The theatre remained subject to restrictions throughout this financial year and was affected by the loss of shows (and therefore loss of income) due to Covid-19.

The charity receives approximately 31% of its income from ticket and ancillary sales. It is therefore vulnerable to a reduction in sales income. A realistic approach to sales targets has been taken, with a view to carefully monitoring the sales and reforecasting if necessary. The theatre programme evolves to recognise the changing financial climate and the need to both retain existing audiences and attract new ones.

The charity continues to mitigate risk by maximising its potential to access external sources of income, such as individual giving, point of sale donations, business sponsorships and partnerships with key stakeholders locally and across the city region. It also applied successfully for additional pandemic-related funding during 2021-22.

Statement of Disclosure of Information to Auditors

So far as each trustee at the date of approval of this report is aware:

- There is no relevant audit information of which the 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.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of The Oldham Coliseum Theatre Limited (a Company limited by guarantee) for the purpose of company law, are responsible for preparing the Trustees'/Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Auditors

Chadwick and Company have expressed their willingness to accept reappointment.

Approved by the Trustees and signed on their behalf by

JAN O'CONNOR



..... Date: 5 October 2022

Jan O'Connor

Director and Chair of the Board of Trustees

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the consolidated financial statements of The Oldham Coliseum Theatre Limited (the 'parent charity') and its trading subsidiary for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows and the notes to the consolidated 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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'/directors' 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees'/directors' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees'/directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees'/directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees'/directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees'/directors' responsibilities, the Trustees, who are also the directors of the company for the purpose 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

- At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the Group and how management seek to comply with them. This helps us to make appropriate risk assessments.
- During the audit we focus on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by, for example, reviewing Trustees Minutes and other documentation.
- We assess the risk of material misstatement in the financial statements including as a result of fraud and undertake procedures including:
 - I. Review of controls set in place by management
 - II. Enquiry of management as to whether they consider fraud or other irregularities may have occurred or where such opportunity might exist
 - III. Challenge of management assumptions with regard to accounting estimates
 - IV. Identification and testing of journal entries, particularly those which may appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, international omissions, misrepresentations, or the override of internal control.

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY
LIMITED BY GUARANTEE)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Royle BA(Hons)FCA (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited**

**Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW**

5 October 2022

Chadwick & Company (Manchester) Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds general	Restricted funds	Total 2022	Total 2021
	Notes	£	£	£	£
<u>Income from:</u>					
Donations and sponsorship	3	1,301,513	-	1,301,513	1,466,510
Incoming resources from charitable activities	4	657,841	46,062	703,903	17,716
Investments	5	77	-	77	960
Total income		1,959,431	46,062	2,005,493	1,485,186
<u>Expenditure on:</u>					
Raising funds	6	-	-	-	370
Charitable activities	7	1,691,309	29,846	1,721,155	1,151,726
Other	12	46,240	-	46,240	34,712
Total resources expended		1,737,549	29,846	1,767,395	1,186,808
Theatre tax relief income	13	83,764	-	83,764	16,543
Net movement in funds		305,646	16,216	321,862	314,921
Fund balances at 1 April 2021		360,159	22,331	382,490	67,569
Fund balances at 31 March 2022		665,805	38,547	704,352	382,490

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND COMPANY BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 Group £	2021 Group £	2022 Company £	2021 Company £
Fixed assets					
Tangible assets	15	29,503	30,415	29,503	30,415
Investments	16	-	-	1,000	1,000
		<u>29,503</u>	<u>30,415</u>	<u>30,503</u>	<u>31,415</u>
Current assets					
Stocks		5,808	2,072	5,808	2,072
Debtors	17	215,033	155,190	214,033	154,190
Cash at bank and in hand		837,533	520,206	837,533	520,206
		<u>1,058,374</u>	<u>677,468</u>	<u>1,057,374</u>	<u>676,468</u>
Creditors: amounts falling due within one year	18	<u>(383,525)</u>	<u>(325,393)</u>	<u>(383,525)</u>	<u>(325,393)</u>
Net current assets		<u>674,849</u>	<u>352,075</u>	<u>673,849</u>	<u>351,075</u>
Total assets less current liabilities		<u><u>704,352</u></u>	<u><u>382,490</u></u>	<u><u>704,352</u></u>	<u><u>382,490</u></u>
Income funds	22				
Restricted funds		38,547	22,331	38,547	22,331
Unrestricted funds - general		665,805	360,159	665,805	360,159
		<u><u>704,352</u></u>	<u><u>382,490</u></u>	<u><u>704,352</u></u>	<u><u>382,490</u></u>

The financial statements were approved by the board of directors and authorised for issue on 5 October 2022 and are signed on its behalf by:



J O'Connor
Trustee

Company Registration No. 01415547

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	27		324,370		385,546
Investing activities					
Purchase of tangible fixed assets		(7,120)		(7,779)	
Interest received		77		960	
Net cash used in investing activities			(7,043)		(6,819)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			317,327		378,727
Cash and cash equivalents at beginning of year			520,206		141,479
Cash and cash equivalents at end of year			837,533		520,206

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Company information

The Oldham Coliseum Theatre Limited (a company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Fairbottom Street, Oldham, OL1 3SW.

1.2 Accounting convention

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements consolidate the results of the charitable company and its wholly owned trading subsidiary, Oldham Coliseum Productions Ltd. A separate Statement of Financial Activities (SOFA) is not presented because the charitable company has taken advantage of the provisions of s408 of the Companies Act 2006.

1.3 Going concern

On 11 March 2020, Covid-19 was designated a pandemic by the World Health Organisation (WHO). The trustees continue to review the impact on the business, ensuring provisions are put in place to mitigate any risk to the trust's ability to trade as a going concern. At the date of signing the financial statements, in the opinion of the directors, Covid-19 will not impact on the trust's ability to trade as a going concern.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted fund

This fund is from an uncompleted project. These are funds that can only be used for a particular restricted purpose specified by the donor.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Incoming resources

Income from grants is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities is recognised as the related goods and services are provided.

Investment income is recognised on a receivable basis.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of reclaimable VAT. Expenditure is included in the cost category to which it relates to. Support and governance costs are allocated based on a headcount of permanent staff working within a charitable activity.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Investments are stated at market value at the balance sheet date, except for the shareholding in the Charity's subsidiary which is stated at cost.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Staging costs

Staging costs are charged to the income and expenditure account in the year in which a production opens.

1.15 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.16 Theatre tax credits

Where the trading subsidiary, Oldham Coliseum Productions Ltd, incurs qualifying losses in respect of theatre productions, the company has decided that these will be surrendered for a cash payment from HMRC under the Theatre Tax Credit regime. Where receipt of these tax credits is virtually certain they are included in the financial statements in the year in which they were incurred.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In considering the going concern assumption, the trustees have had to apply judgement in relation to the potential impact that Covid-19 may have on the economies the entity operates in and on the entity. In arriving at this judgement, the trustees have considered the financial resilience of the entity and how it would manage any downturn as a result of the pandemic.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and sponsorship

	2022	2021
	£	£
Donations and gifts	107,377	30,230
Grants receivable	1,194,136	1,436,280
	<u>1,301,513</u>	<u>1,466,510</u>
Grants receivable for core activities		
Association of Greater Manchester Authorities	102,430	102,430
Oldham Council	294,272	163,302
Arts Council England	615,183	703,491
Culture Recovery Fund	80,934	219,008
Coronavirus Job Retention Scheme	26,317	243,049
Garfield Weston Foundation	75,000	-
Other	-	5,000
	<u>1,194,136</u>	<u>1,436,280</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Incoming resources from charitable activities

	Box office - home productions	Box office - tours and one night events	Merchandise, drinks and confectionery	Education and outreach	Other earned income	Total 2022	Total 2021
	£	£	£	£	£	£	£
Sales within charitable activities	288,945	240,649	87,741	19,692	20,814	657,841	12,778
Performance related grants	-	-	-	46,062	-	46,062	4,938
	<u>288,945</u>	<u>240,649</u>	<u>87,741</u>	<u>65,754</u>	<u>20,814</u>	<u>703,903</u>	<u>17,716</u>
Analysis by fund							
Unrestricted funds - general	288,945	240,649	87,741	19,692	20,814	657,841	
Restricted funds	-	-	-	46,062	-	46,062	
	<u>288,945</u>	<u>240,649</u>	<u>87,741</u>	<u>65,754</u>	<u>20,814</u>	<u>703,903</u>	
For the year ended 31 March 2021							
Unrestricted funds - general	5,988	30	-	1,912	4,848		12,778
Restricted funds	-	-	-	4,938	-		4,938
	<u>5,988</u>	<u>30</u>	<u>-</u>	<u>6,850</u>	<u>4,848</u>		<u>17,716</u>

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	2022	2021
	£	£
Interest receivable	77	960
	<u> </u>	<u> </u>

6 Raising funds

	2022	2021
	£	£
<u>Costs of generated funds</u>		
Seeking donations, grants and legacies	-	370
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	-	370
	<u> </u>	<u> </u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Production costs - Home productions £	Production costs - Tours and one night events £	Merchandise, drinks and confectionery £	Education and outreach £	Other expenditure £	Total 2022 £	Total 2021 £
Staff costs	663,461	150,070	107,989	27,673	-	949,193	825,764
Direct charitable expenditure	229,769	141,238	57,365	41,671	-	470,043	113,585
Marketing	36,782	17,752	-	-	-	54,534	9,538
	930,012	309,060	165,354	69,344	-	1,473,770	948,887
Share of support costs (see note 8)	128,014	27,351	19,872	3,334	8,929	187,500	158,963
Share of governance costs (see note 8)	40,885	8,735	6,347	1,065	2,853	59,885	43,876
	1,098,911	345,146	191,573	73,743	11,782	1,721,155	1,151,726
Analysis by fund							
Unrestricted funds - general	1,098,911	345,146	191,573	43,897	11,782	1,691,309	
Restricted funds	-	-	-	29,846	-	29,846	
	1,098,911	345,146	191,573	73,743	11,782	1,721,155	
For the year ended 31 March 2021							
Unrestricted funds - general	782,166	188,352	116,564	46,810	16,227		1,150,119
Restricted funds	-	-	-	1,607	-		1,607
	782,166	188,352	116,564	48,417	16,227		1,151,726

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Health and safety	16,042	-	16,042	43,365
Rent, rates and water	26,388	-	26,388	33,488
Insurance	11,252	-	11,252	13,893
Light and heat	44,527	-	44,527	30,091
Repairs and maintenance	50,333	-	50,333	27,493
Cleaning	9,567	-	9,567	305
Printing, postage and stationery	4,921	-	4,921	1,482
Telephone	6,458	-	6,458	3,984
Equipment leasing	9,065	-	9,065	3,977
Travelling expenses	7,257	-	7,257	692
Recruitment costs	575	-	575	-
Staff training	1,115	-	1,115	193
Audit fees	-	7,950	7,950	7,750
Legal and professional	-	12,787	12,787	496
Sundries	-	3,464	3,464	2,882
Subscriptions	-	11,473	11,473	13,762
Statutory costs	-	16,179	16,179	5,732
Bad debts	-	-	-	4,766
Depreciation	-	8,032	8,032	8,488
	<u>187,500</u>	<u>59,885</u>	<u>247,385</u>	<u>202,839</u>
Analysed between				
Charitable activities	<u>187,500</u>	<u>59,885</u>	<u>247,385</u>	<u>202,839</u>

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the company's auditor and associates:	2022	2021
	£	£
Audit of the group's annual accounts	<u>7,950</u>	<u>7,750</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Trustees

Board members were reimbursed a total of £28 (2021 - £nil) to cover travel and other miscellaneous expenses.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	5	6
Administration	9	10
Production	10	14
Casuals	11	8
	<u>35</u>	<u>38</u>

Employment costs

	2022 £	2021 £
Wages and salaries	874,455	748,520
Social security costs	55,635	57,140
Other pension costs	19,103	20,104
	<u>949,193</u>	<u>825,764</u>

There were no employees whose annual remuneration was £60,000 or more.

During the year key management personnel were paid a total of £182,653 (2021 - £231,732) in wages.

12 Other

	2022 £	2021 £
Irrecoverable VAT	<u>46,240</u>	<u>34,712</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Theatre tax relief income

	2022	2021
	£	£
Theatre tax relief income	83,764	16,543

14 Transfers

Transfers totalling £nil (2021 - £1,000) were made from the restricted fund in favour of the unrestricted general fund as the related projects had been completed. The excess monies were therefore available for use in other unrelated projects and therefore reclassified as unrestricted funds.

15 Tangible fixed assets

GROUP AND CHARITY

	Alterations to long leasehold premises	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	358,765	337,133	62,082	757,980
Additions	-	1,785	5,335	7,120
At 31 March 2022	358,765	338,918	67,417	765,100
Depreciation and impairment				
At 1 April 2021	358,765	315,187	53,613	727,565
Depreciation charged in the year	-	5,750	2,282	8,032
At 31 March 2022	358,765	320,937	55,895	735,597
Carrying amount				
At 31 March 2022	-	17,981	11,522	29,503
At 31 March 2021	-	21,946	8,469	30,415

There is an agreement with Oldham Council to lease the premises for 99 years, although a formal lease has not been executed.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Fixed asset investments

	Notes	2022 £	2021 £
Investments in subsidiaries	25	1,000	1,000

17 Debtors

	2022 Group £	2021 Group £	2022 Company £	2021 Company £
Amounts falling due within one year:				
Trade debtors	17,439	3,531	17,439	3,531
Corporation tax recoverable	95,171	112,651	-	-
Amounts due from subsidiary undertakings	-	-	94,171	111,651
Other debtors	36,859	11,457	36,859	11,457
Prepayments and accrued income	65,564	27,551	65,564	27,551
	<u>215,033</u>	<u>155,190</u>	<u>214,033</u>	<u>154,190</u>

18 Creditors: amounts falling due within one year

	2022 Group £	2021 Group £	2022 Company £	2021 Company £
Other taxation and social security	14,863	2,713	14,863	2,713
Trade creditors	73,536	26,495	73,536	26,495
Other creditors	52,163	39,455	52,163	39,455
Accruals and deferred income	242,963	256,730	242,963	256,730
	<u>383,525</u>	<u>325,393</u>	<u>383,525</u>	<u>325,393</u>

19 Deferred income

Deferred income is included in the financial statements as follows:

Box office: £180,676 (2021 - £139,722) relates to income received in advance for productions not yet started.

Theatre hire: £2,232 (2021 - £7,892) relates to income received in advance for hiring of the theatre in the next financial year.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Retirement benefit schemes

Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to income and expenditure in respect of defined contribution schemes was £19,103 (2021 - £20,104).

21 Share capital

The company is limited by guarantee to the extent of £1 per member.

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	29,503	-	29,503	30,415
Current assets/(liabilities)	636,302	38,547	674,849	352,075
	<u>665,805</u>	<u>38,547</u>	<u>704,352</u>	<u>382,490</u>

23 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	6,136	6,136
Between two and five years	-	6,136
	<u>6,136</u>	<u>12,272</u>

24 Related party transactions

Included within the charity's debtors due within one year is £94,171 (2021 - £111,651) due from Oldham Coliseum Productions Ltd, the 100% subsidiary of The Oldham Coliseum Theatre Limited, and a company in which S Hawkins, J O'Connor and S Bromley (Trustees) are directors.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

25 Subsidiaries

Details of the company's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Oldham Coliseum Productions Ltd	England & Wales	Theatre production	Ordinary	100.00

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Oldham Coliseum Productions Ltd	-	1,000

Company number: 09268457

Registered office: Coliseum Theatre, Fairbottom Street, Oldham, Greater Manchester, OL1 3SW.

26 Results of the charitable company

The company has taken advantage of Section 408 of the Companies Act 2006 and not included its own income and expenditure account in these financial statements. The net in/outgoing resources of the Company for the year was £321,862 (2021: £314,921).

27 Cash generated from operations	2022	2021
	£	£
Surplus for the year	321,862	314,921
Adjustments for:		
Investment income recognised in profit or loss	(77)	(960)
Depreciation and impairment of tangible fixed assets	8,032	8,488
Corporation tax recoverable	(74,208)	(16,543)
Corporation tax received	91,688	2,611
Movements in working capital:		
(Increase)/decrease in stocks	(3,736)	2,287
(Increase)/decrease in debtors	(77,323)	162,539
Increase/(decrease) in creditors	58,132	(87,797)
Cash generated from operations	324,370	385,546

THE OLDHAM COLISEUM THEATRE LIMITED

England & Wales - Charity number 508829

Accounts

Charity Registration No. 508829

Company Registration No. 01415547 (England and Wales)

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

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ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

CHAIR'S FOREWORD

It is with great pleasure that I submit my first Report as Chair of the Board of Trustees of Oldham Coliseum Theatre Limited for the year April 2020 to March 2021. It has been one of the most challenging years in the theatre's 136-year history, as Covid-19 infiltrated our lives in ways unimaginable to us all.

We chose to keep the Coliseum open throughout the pandemic and through creative and imaginative collaborations, our work was brought to our audiences through other mediums and online platforms. We thank our very loyal audiences for taking that journey with us; with our new audiences, we have enjoyed innovative creative experiences and connections at a time when the stage was dark. The Learning and Engagement team too have connected with their partners on community initiatives and collaborations, even when physically getting together was not possible.

None of this would have been possible without the commitment and devotion of our staff and volunteer team, who have worked throughout this time to ensure the continuation of the Coliseum's artistic journey. The Board of Trustees thank all staff and volunteers for this enormous commitment and for all their hard work. We have sadly said goodbye to several of our team in this last 12 months and we thank them enormously for their huge contribution over many years.

Barbara Brownridge stepped down as Chair in September 2020 and we thank her for her leadership and commitment as Chair and her continued involvement as a Trustee. We have welcomed two new Trustees to the Board in 2021 and continue with a diverse and skilled Board who remain committed to the work of the Coliseum and developing the theatre for the future. I thank all my fellow trustees for their support, their passion and commitment to their role in this last year.

The Board of Trustees and Executive Team continue to work with Oldham Council and Arts Council England in developing plans for a new performance space in Oldham, which will be the new home of the Coliseum in the years ahead. The recent award from the Towns Fund towards the new centre is a huge step forward for this ambitious plan.

We thank all our supporters, investors and partners for their unstinting support of the theatre in such financially challenging times. Your support has been immense.

It was great that we could finally open our doors in late summer for the first time and audiences jumped at the chance to come back into their theatre. We have loved having you back and look forward to seeing you in your seats for the season ahead.

Jan O'Connor

General Information

Trustees and Directors

Cllr Barbara Brownridge (Chair, resigned as Chair 24.9.2020)

Jan O'Connor (Chair, from 24.9.2020)

Steve Abell (resigned 24.9.20)

Anwar Ali OBE

Rubbi Bhogal-Wood (resigned 3.12.20)

Stuart Bromley (from 5.11.20, as observer)

Brigit Egan

Sandy Hawkins OBE

Rachel Jones

Shirley Lundstram (resigned 24.9.20)

Sadia Rahman (from 6/1/21, as observer)

Martin Roche

Jeremy Woodhouse

Cllr Sam Al-Hamdani

Observers representing Coliseum Youth Advisory Board:

N/A due to Covid-19

Secretary

Susan Wildman

Registered Office and Trading Address

The Oldham Coliseum Theatre

Fairbottom Street

Oldham

OL1 3SW

Senior Statutory Auditor

Michael Royle BA(Hons)FCA

Auditors

Chadwick and Company

Chartered Accountants and Statutory Auditor

Capital House

272 Manchester Road

Droylsden

Manchester

M43 6PW

Bankers

Co-operative Bank plc

35B The Spindles

Oldham

OL1 1HE

Nat West Bank plc

10 Yorkshire Street

Oldham

OL1 1QT

Virgin Money plc

47 Market Place

Oldham

OL1 3AB

Key Officers of the Charity

Chief Executive Susan Wildman

Artistic Director Chris Lawson

The trustees present their forty-second report and the audited accounts for the year ended 31 March 2021.

Structure and Governance

Status

The Oldham Coliseum Theatre Ltd (the Coliseum) is a company limited by guarantee and registered under the Companies Act 1985, registration number 1415547. Its activities are governed by its Memorandum and Articles of Association given at Companies House, Cardiff, incorporated on 16 February 1979, as amended on 1 October 1996, 9 July 2003, 28 June 2007 and 1 December 2016. It is a registered charity, charity number 508829, registered 26 June 1979. The Company has been granted exemption from Corporation Tax as a charity under Section 9(4) Income and Corporation Taxes Act 1988.

The directors are trustees of the Oldham Coliseum Theatre Ltd. and receive no remuneration for their services.

Membership of Oldham Coliseum Theatre

Membership of Oldham Coliseum Theatre is open to any individual approved and resolved to be admitted by the board of trustees. The number of members of the Coliseum shall not exceed 50. The current membership is 8 people, being trustees of the organisation.

Appointment and duties of Trustees

The policy of the Coliseum is to advertise for new trustees and appoint according to criteria set down in a role description. Trustees can only be appointed from the membership of the Coliseum.

The trustees have the power of appointing new trustees at their Board meetings. New trustees are then confirmed in their posts at the next annual general meeting. Trustees retire after three years' service at the annual general meeting and may stand for re-election at that meeting, subject to the number of terms served. On appointment trustees receive a written induction which contains a summary of their legal status and responsibilities, the Coliseum's memorandum and articles of association, the most recent business plan and annual report, including audited accounts.

The board of trustees previously met four times per year but can meet more often as required. During the pandemic, trustees have met more frequently, sometimes formally and sometimes in less formal planning meetings. There have been six formal and three informal meetings in the past year. The board may have a maximum of 18 members. Of that number up to four members are councillors; two are appointed by Oldham Council and two may be appointed by the Greater Manchester Combined Authority. In 2020-21, two members resigned from the board at the end of their terms of office and a further trustee stepped down in December 2020. GMCA indicated that they would not be appointing two councillors to serve on the Board in 2020-21.

The board usually benefits from the perspective offered by two observers representing the Coliseum Youth Steering Group. They are supported in their attendance at meetings by the Learning & Engagement Department and by a nominated trustee; this has given them the confidence to actively contribute to discussions. This support has not been possible during the Covid-19 pandemic, with most meetings taking place via Zoom. The Board felt it was unfair to ask these young observers to attend during the pandemic without the level of support they would usually enjoy. New observers will be appointed at this year's AGM with a view to them attending in person wherever possible.

Trustees delegate operational management of the Coliseum to the Chief Executive, monitoring activity through Board meetings. This position is a key officer, accountable to the board, with responsibility for the business functions of the Coliseum. The Chief Executive works alongside the Artistic Director; together they make up the Coliseum's Executive team.

The Artistic Director is a permanent appointment. The Chief Executive is on a fixed term contract to March 2023.

The trustees reserve the right to make long-term strategic decisions concerning the mission, aims and objectives of the company.

There are standing committees of the board which at March 2021 were for finance, audience development & marketing, and personnel. All committees report back to the board. All committee terms of reference and associated documentation were reviewed and updated in 2019-20.

Statement of the review of risks

The Coliseum is in receipt of core funding from Arts Council England as a National Portfolio Organisation. This funding is for the four-year period 2018-2022 and has a set of conditions attached to it.

Having delivered a successful transition year during 2018-19, a new Business Plan was submitted to Arts Council England (ACE) in January 2020. This was accepted and was ready for delivery from April 2020, but this was not possible due to Covid-19.

Arts Council England subsequently announced that they were relaxing funding conditions and extending the length of their National Portfolio agreements by a year. Updated business plans and regular reports were requested and have been provided to ACE by the Coliseum.

A Risk Register, which now includes risks relating to Covid-19, is kept by the Chief Executive and shared regularly with the Finance Committee and with the Board.

The Coliseum has worked with Oldham Council throughout 2020-21 on a project to create a new performance space in Oldham; this project is ongoing and has been the subject of a successful application for support from the Towns Fund.

Rehearsals for our production of *The Jungle Book* were under way when the Coliseum closed in March 2020 due to the coronavirus pandemic. The theatre did not reopen until June 2021, although the building was maintained through weekly safety checks and some offices remained in use.

Prior to the pandemic, the charity received approximately 45% of its income from ticket and ancillary sales. It is therefore vulnerable to a reduction in sales income. A realistic approach to sales targets has been taken, with a view to carefully monitoring the sales and reforecasting if necessary. The theatre programme is evolving to recognise the changing financial climate and the need to both retain existing audiences and attract new ones.

The charity continues to mitigate risk by maximising its potential to access external sources of income, such as individual giving, point of sale donations, business sponsorships and partnerships with key stakeholders locally and across the city region.

Volunteers

The Coliseum is extremely grateful to the volunteers who work with the company, particularly those who are involved in the smooth running of front-of-house activities.

In addition to the activities of the 11 members of the voluntary board of trustees (who gave 318 hours of their time), the theatre is usually supported by over 40 Customer Experience volunteers. As a result of the theatre's closure during the pandemic, they were not able to contribute in the usual way but maintained contact and have been keen to return once restrictions ended.

Objects and Activities

Oldham Coliseum's Objects

The charity was established to promote, maintain, improve and advance education by encouraging the arts in general and contemporary music, fine crafts and arts in particular.

Activity, Vision and Mission

The Coliseum's principal activity is the staging of theatrical productions and offering opportunities for beneficiaries to engage in learning activities through participation in cultural production.

The vision and mission were updated as part of the business planning process and are as follows:

Our Vision and Mission

Vision

The Coliseum Theatre's vision is to enhance and enrich the lives and life chances of the people of Oldham and to inspire a new generation of artists.

Mission	Values
Oldham Coliseum is the leading cultural organisation in Oldham, supporting its vibrant and diverse community with great theatre and opportunities to learn and engage with arts and culture. We will deliver this through collaboration, inspiring artists and our communities to deliver exciting new work; we will do this in spaces and places around Oldham. We will also seek to support the wider cultural sector, creating work of a high quality with an appeal beyond Oldham.	In support of artistic excellence, we commit to the following values: • Innovation: embracing new ways of working to achieve positive change • Creativity: enabling imaginative ideas to flourish • Inclusiveness: involving people who might otherwise be marginalised and with a focus on supporting ethnic minority, LGBTQI+, disabled and working class communities • Community: promoting a strong ethos of service to the public, based on teamwork and mutual respect • Collaboration: working with a wide range of stakeholders and partners
Aims	
1. Commission, produce and present exceptional work relevant to our communities 2. Develop and support new and emerging talent within Oldham, Greater Manchester and the wider region, widening access to artists with protected characteristics and supporting artists to develop and express their creativity 3. Provide a range of accessible participatory projects and establish a centre of educational excellence for theatre 4. Develop new arts audiences for the future 5. Ensure a sustainable and well-managed company, defined by good governance, inclusive leadership and effective financial and environmental stewardship	

Summary of the main activities and achievements during 2020-21

Overview of the year

When the Coliseum closed its doors on 16 March 2020, we had no idea it would be over a year before we could open again to the public.

Our plan for 2020-21 was to build on the previous 'transition' year and implement a new artistic vision with a range of work to appeal to a wide audience, to extend our work for families and to create something very different in Oldham town centre with a reach beyond traditional theatre audiences.

This was the proposed programme as at March 2020:

Coliseum productions

- *The Jungle Book*
- *Cooking with Elvis*
- *Aladdin*
- An additional show in February 2021

Coliseum co-productions

- *Shandyland* (with Northern Stage, Liverpool E&P, York Theatre Royal and Greyscale)
- Roundabout with Paines Plough

Visiting theatre productions

- *The Glee Club* by Out of Joint, Cast and Kiln Theatre (full week)
- *Friendsical* (part week)
- *Jeeves and Wooster in Perfect Nonsense* by The Theatre Chipping Norton (part week)
- *The Country Wife* (full week)
- *Austentatious* (part week)
- *Crown Prince* by The John Godber Company (part week)
- *Same Time Next Year* by London Classic Theatre (full week)

Festivals

- Cultivate
- Khushi

One nighters:

- Ben Hart: Wonder
- An Audience with Cannon & Ball
- Russell Kane
- An Audience with Rev Richard Coles
- Radio Ga Ga
- A Night at the Movies
- The South
- Voice of Legends
- Northern Ballet's *Little Red Riding Hood*

- Dragons and Mythical Beasts
- Fleetwood Mac
- Shaun Ryder
- ABBA – Thank You for the Music
- Fascinating Aida
- Justin Moorhouse
- Motown’s Greatest Hits: How Sweet It Is

Studio:

- Main House Takeover
- *Best Girl*
- *Drowning*
- *Ladybones*
- *Shine*

Much of our work could not go ahead as planned, although many of our programmed shows have been rescheduled for late 2021 and beyond.

The table below shows the impact of the pandemic on our planned programme.

		Number of Activities	
		<i>Cancelled</i>	<i>Delayed</i>
Physical audiences	Productions	25	11
	Performances	111	118
	Irrecoverable Costs	£ 119,620	
	Exhibitions		
	Exhibition Days		
	Irrecoverable Costs		
	Festivals	3	
	Festival Days	30	
	Irrecoverable Costs		

Creating and experiencing art and culture has a phenomenal impact on both physical and mental wellbeing. Whilst our stage was dark, our work was always needed. The Coliseum continued to serve its community, reaching out and engaging with participants of all ages and producing and sharing great art and opportunities to be creative.

The theatre remained closed to the public throughout 2020-21 and whilst our planned programme was not achievable, it was replaced by a programme of newly-created digital work as described below.

Whodunnit at the Coliseum? We commissioned our very own online murder mystery. With ‘50s inspired musical numbers, unashamed murder mystery stereotypes and heaps of suspicious activity, Whodunnit at the Coliseum? is set at the Coliseum in 1954, on the opening night of Shakespeare’s Macbeth...The Scottish Play. The tongue-in-cheek interactive experience is part theatre, part film, part video game.

Micro-commissions Exploring health and wellbeing, local stories or work for and with young people from Oldham, Micro Commissions 2021 supported the creation of seven new works designed to be experienced digitally, offering investment, support and a virtual platform to create new work for and about the world as we live in it today.

Online Workshops **Teaching Theatre Pathways** is our UK Theatre Award nominated flagship training programme for young people who are not currently in employment, education or training. Not to be hindered by the pandemic, in 2021 we took Teaching Theatre online with a dynamic six-week course developing creative and employability skills. In January 2021 we also collaborated with The Prince's Trust to run the Get Started With Theatre course online.

Festive Digital Offers The Coliseum's annual pantomime is a huge part of Christmas in Oldham, with 35,000 people coming to see us each year. As 2020's pantomime had to be postponed to 2021 due to the coronavirus crisis we created three digital offers for our audiences:

Panto Digital Storytelling was a virtual one-person telling of a pantomime story, giving you the opportunity to invite Cinderella or Dame Dotty Trott into your homes to hear their side of their famous tales.

Advent Plays are 24 short plays based on a Christmas theme, one released each day on the Coliseum's Social Media Channels in the lead up to Christmas.

Messages from the Dame was a chance to celebrate the achievements of people in our communities with a special message from Dame Dotty Trott.

With an offer to suit all ages and tastes, our festive digital work was viewed almost 30,000 times.

Stitch and Stamp Our Learning and Engagement department created two craft packs for people from across Oldham and its surrounding communities giving them the resources to take part in creative activities at home. We have distributed the packs from a safe social distance since May 2020. In partnership with Women's Chai Project, Housing 21, Jigsaw Homes and Pakistani Community Centre, **Stitch** invited individuals and groups to create patches of positivity responding to the theme of 'togetherness'. The patches were sewn together into a patchwork quilt by our professional Wardrobe team, and displayed in Spindles Town Square Shopping Centre. Launched in January 2021, **Stamp** asks people to create postcards using artwork and poetry based on the theme of Connection. Postcards can be sent to a friend or family member you are currently separated from or returned to the Coliseum to share with Oldham's communities. The free **Stamp** activity pack contains poetry exercises designed by award-winning poet Nasima Begum.

Poetry Health Service From Coliseum Associate Artist **Hafsah Aneela Bashir**, the Poetry Health Service (PHS) is a free online service which champions the importance of art to support mental and emotional wellbeing. Available by a dedicated website and phoneline the PHS gifts users a poem from a collection of exciting, inspiring, heart-warming and healing poetry by writers from across the world tailored by their responses to a colour-based flowchart. **Click here to visit the Poetry Health Service** www.poetryhealthservice.com

#ColiseumCreates **#ColiseumCreates** invites families to get creative outdoors, learn how to become a superhero, become storytellers using our Coliseum Cubes and see if little ones can recognise some Oldham landmarks whilst they give the Coliseum a bit of colour. Young people and adults can design costumes for three charismatic characters, find the perfect place in your home to set a play, write a monologue exploring lockdown or write a duologue for some colourful characters who have previously graced

the Coliseum stage. Each activity has been created with an age range in mind, and can be adapted for all to enjoy.

Live@thelibrary Learning Officers completed three Live@thelibrary livestream performances for the Summer Reading Challenge in partnership with Oldham Libraries; the three performances are still available for families to watch online.

GM Artist Hub Arts organisations across Greater Manchester came together to offer our support to independent practitioners, artists and companies in our region. We have remained part of the Greater Manchester Artist Hub which received £60,000 from the Esmée Fairbairn Foundation to support a series of commissions and workshops for artists across Greater Manchester. The **GM Artist Hub** offers free 30-minute advisory sessions on Mondays and Wednesdays plus select group workshops and funding opportunities. It delivered over 300 1-2-1 advisory sessions for artists/creatives. You can find out more at www.gm-artisthub.co.uk.

Online workshops Alongside **Teaching Theatre Pathways** and Get Started With Theatre, (above) our script writing group, **Scribbles** led by Amie George, moved online, plus our **Youth Steering Group (TSG)** had special digital sessions and theatre practitioner Rachel McMurray led a two-part Zoom session on Applied Theatre. In total we hosted 30 online workshops.

Streaming On Thursday 30 April 2020 actor and musician **Lauryn Redding** performed a free gig on the Coliseum's Instagram Live. Lauryn is well-known to Coliseum audiences from her performances in *The Hired Man* (2019), *Bread & Roses* (2018), *Up 'N' Under* (2017), *Oh What A Lovely War* (2017) and *Dreamers* (2015). Her gig on the **Coliseum Instagram** featured a mix of original songs, covers and songs from previous Coliseum productions. We also shared our 2019 musical *The Hired Man* with over 12,500 people online. Alongside our co-producers **Queen's Theatre Hornchurch** and **Hull Truck Theatre** we streamed summer 2019's hit *The Hired Man* online for a week, allowing audiences across the country (and indeed the world) to relive all the emotion of Melvin Bragg and Howard Goodall's epic musical in our multi-award nominated production. We also delivered *Petrichor*, an online paid-for immersive show (which sold 52 tickets) and *The Lucky Ones*, an online paid-for interactive experience watched by 31 people.

Made regular phone calls to participants who are at risk of experiencing loneliness and isolation due to the lockdown

In more normal times the Coliseum hosts multiple groups, giving people from our communities the opportunity to meet socially in a welcoming, creative and safe space. We've made sure to keep in touch with members of those groups who may be experiencing loneliness and isolation at home throughout the pandemic. A friendly voice over the phone can go a long way.

Mini-Podcast Series We produced a Mini-Podcast Series sharing over 20 new audio-plays, ranging from 100 words to 20 minutes. Launched on World Theatre Day 2020 (27 March), our **Mini-Podcast Series** shares original works by people of all ages and backgrounds from our communities, recorded remotely by professional actors, with an introduction from the theatre's Artistic Director **Chris Lawson** and edited by the theatre's Digital Associate **Grant Archer**. The series includes new works by well-known names, disabled artists, professional playwrights, emerging writers and young people from the local area. The Coliseum's **Mini-Podcast Series** is available on all the usual streaming platforms including **Spotify** and **Apple Podcasts**. You can also access it **via our website**.

Engaged over 250 Young People in two creative writing challenges

From the creative engine of our Learning and Engagement Department The 'Off Out' Monologue Challenge and the 'Take Two' Duologue Challenge helped young people to keep their creative spirits alive in lockdown. Inspired by the UK lockdown the 'Off Out' Monologue Challenge invited young people to write about a character's once-daily trip out of the house. Three of the submitted monologues were chosen to be recorded by professional actors for Episode 2 of our **Mini-Podcast Series**. The 'Take Two' Duologue Challenge invited young people to imagine a scene in which characters from different Coliseum productions met, asking what they would think of each other and what they would say.

We have continued to support artists in a range of ways. Our Associate Company Fine Comb Theatre has carried out research and development for a new show; we supported them in creating plans for socially-distanced rehearsals. Artistic Director Chris Lawson has provided a Zoom workshop for the Disabled Artistic Network and announced that our current Associate and Supported Artist scheme - due to finish during the year – was to be extended until August 2021 to enable ongoing support for our artists during the pandemic.

Of huge importance to us has been our ongoing commitment to creating work. Some of this has been on a smaller, less formal scale but we have sought to entertain and inspire at a time when it was needed.

We commissioned 33 pieces of work during 2020-21 at a cost of £15,153. Of these, 29 were completely new commissions, 1 was a production of other work and four were productions by visiting organisations. This supported a total of 85 UK artists whose work was made available online. We still managed to create 30 live performances, delivered through our schools' panto tour.

Our offer of 37 activities (including 7 specifically for children and young people) reached a total audience of 31,634, with 283 children and young people taking part in their events.

We recently invested in a new website, but during 2020-21 the average number of visits to our website per month was between 1001 and 5000, generating a similar number of unique visitors.

The majority of visitors use the site to buy tickets. Last year 6% of visitors used the facility to make a donation, but an equal number of visitors (5%) used the site to access artistic, audio or educational content. We record very similar figures for use of our website via mobile devices.

In terms of social media, we have 12,387 followers on Twitter, 9,851 on Facebook and 2,721 on Instagram. We also have followers on LinkedIn and YouTube. Last year there were 69 uploads of new content, with viewing figures of 9,916. Our total in-year viewing figure for all content was 41,378.

Our activity for 2020-21 is summarised in the table below:

Artistic / participatory output	Type	Reach / audience figures
New Pathways programme	Online (via Zoom)	25
Panto Digital Storytelling	Online, paid-for show	68 tickets sold (variety of family / household and single tickets)
Advent Plays	Online available through YouTube and FB / Instagram	29,097 views
Messages from the Dame	Online available through YouTube / social media	100 views
Panto Schools Tour	Physical performance in schools	36 performances delivered to classes in schools. Circa 1080 children engaged.
Stitch	Creative packs	60
Stamp	Creative packs	100
Poetry Health Service	Online platform	<i>External site so no figures available</i>
#Coliseumcreates	Online via our website	498 page views
GM artist hub	Advisory sessions (GMAH producers with one artist/company) talking through topics set by the artist. Group Sessions (one GMAH speaker with an open audience) on a specific topic, eg. DYCP or NLPG applications.	303
Online workshops	Online – free	867 via library sessions 500+ via zoom
Livestream gig	Online – SM	400+
The Hired Man	Online via YouTube	12,500
Phonecalls to participants		156

Mini podcast series	Online via podcast / streaming platforms and website	912
Creative writing challenges	Online via social media and website / submissions	250+
Project Intimacy	Online – paid-for interactive experience	<i>Sold through external site so no figures available</i>
Petrichor	Online – paid-for immersive show	52 tickets
The Lucky Ones	Online – paid-for interactive experience	31 tickets sold

Our Learning & Engagement department has engaged with 6 libraries, 1 museum, 8 other arts organisations, our local Cultural & Educational Partnership, 12 educational establishments and 12 health and wellbeing organisations. It has also developed partnership agreements with 4 arts organisations, 4 educational establishments and 3 health and wellbeing organisations.

During 2020-21, we employed 38 artists to deliver work for, by and/or with children and young people aged 0-19 years. We also produced 35 digital learning products last year, including a virtual backstage tour of the theatre, master classes with a range of artists and practitioners, online tasks and creative packs and a range of downloadable resources.

We are an official Artsmark partner and have 4 formal partnerships. Artsmark registered schools in the North West are able to access a network of cultural organisations to support them to use the arts to engage and develop happy, self-expressed and confident young people and inspire teachers. The Artsmark Partnership Programme is endorsed by Arts Council England (ACE) and offers reassurance that partner organisations understand the requirements and process of the Artsmark Award and will adhere to its Code of Practice.

We are an Arts Award Centre and our staff are trained to deliver Discover, Explore, Bronze and Silver levels.

In the last year we have delivered the following formal and informal learning sessions:

Formal Learning:

	Sessions / Events	Attendance		
		Known	Estimated	Total
Early Years: (0-5 years old)				0
Key Stage 1: Years 1 to 2 (5-7 years old)	6	184		184
Key Stage 2: Years 3 to 6 (8-11 years old)	6	196		196
Key Stage 3: Years 7 to 9 (12-14 years old)	9	1140		1140
Key Stage 4: Years 10 to 11 (15-16 years old)	14	250		250
Key Stage 5: Years 12 to 13 (17-18 years old)	8	98		98

0-19 mixed ages	37	498		498
20+	13	342		342
	93	2708	0	

Informal Learning:

	Sessions / Events	Attendance		
		Known	Estimated	Total
Early Years: (0-5 years old)	2		578	578
5-7 years old	1		289	289
8-11 years old	10		200	200
12-14 years old	10		200	200
15-16 years old	5		100	100
17-18 years old	10	120		120
0-19 mixed ages	35		3500	3500
20+	63	790	1200	1990
	136	910	6067	

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the charging of fees. The charity relies on the income from grants and from fees and charges to cover its operating costs.

In setting the level of fees and charges, principally the price of tickets for theatre shows, the trustees give consideration to the accessibility to activities for those on low income, offering tickets at discounted rates, including an initiative to encourage attendance at its productions by people under the age of 26. The theatre also offers many free participatory activities.

Analysis of Public Benefit

The types of benefit that these objects promote are to:

- advance attendance at and therefore advance appreciation of beneficiaries in a variety of performance events, including drama, dance and music-making;
- advance participation in and therefore advance appreciation of beneficiaries in a variety of artistic forms, including drama, dance, writing, music-making, crafts and digital arts;
- provide educational opportunities for beneficiaries through specific training programmes and by participation, or attendance at artistic events;
- facilitate social integration and cohesion by providing opportunities for people from different backgrounds to participate in artistic activities together, fostering a better understanding of each other's cultures.

The performance and participatory programme is constantly under review to respond to patterns of attendance and demographic and box office data is analysed to enable the Company to target under-represented groups. In 2020-21, we responded to the community's needs during the coronavirus pandemic by creating digital and online opportunities for participation and engagement.

The Coliseum continues to support the Greater Manchester arts ecology, working in co-operation with the region's theatres and arts organisations, to deliver a comprehensive and diverse programme of work for visitors to the region and its residents. We provide opportunities for emerging companies and artists, including showcasing platforms through our studio theatre. We support universities and drama schools to promote learning within the theatre industries. We provide a range of opportunities for young people in Greater Manchester to develop skills and explore pathways into the creative industries. We continued to find ways to achieve this during the pandemic.

The aim of our main stage and studio programme is to enhance the well-being of residents and positively contribute to place making, whilst supporting the work of emerging artists and local talent. During the pandemic we made our work widely available and supported a wide range of artists through our creative output.

We provide a diverse range of experiences within education, youth and community settings. Through this, we aim to address socio-economic disadvantage, e.g. through our dedicated programme for young people not in education, employment or training (NEET) and our Community Partnership Scheme which provides enhanced access to watch and make theatre whilst promoting inter-cultural dialogue. During the pandemic, in addition to moving much activity online, we kept in close contact with our partners, including housing associations and grass roots community organisations across the borough, and responded to their needs with a range of new and remodelled activities and initiatives, e.g. we made phone calls to participants, created packs so that participants could continue creative projects at home and developed family friendly resources.

Programmes of activity are open to the general public, but beneficiaries who access the Coliseum's performances and participatory work are principally resident in the North West region of England and predominantly live within the boroughs of Oldham, Tameside, Rochdale and Manchester.

The Coliseum undertakes to minimise its environmental impact as much as possible. Our Environmental Committee has not met during the pandemic but this will be reinstated once the Coliseum is fully re-open. We continue to make choices about our operations that are respectful of the environment.

Directors' View

It is the view of the board of trustees of Oldham Coliseum Theatre that the activities carried out during the period April 2020 to March 2021 fulfilled the principal specific aims of the programme outlined above, despite the challenges presented by the coronavirus pandemic. The activity of the charity therefore offers public benefit as it advances appreciation of the performance and participatory events for beneficiaries during the year, provides diverse educational opportunities and facilitates social integration by providing opportunities for people from different backgrounds to participate in artistic activities together.

Principal Funding Sources

The charity acknowledges with thanks the continuing revenue funding from three principal stakeholders:

- Arts Council England
- Oldham Council
- The Greater Manchester Combined Authority.

The investment from these organisations enables the charity to deliver its diverse and ambitious programme of cultural activity.

The Coliseum benefited from significant additional funding during 2020-21, specifically from Arts Council England's Emergency Response Fund and the Government's Culture Recovery Fund. We are very grateful for this support.

We also made use of the Government's Coronavirus Job Retention Scheme ('furlough') to maintain support for as many staff as possible during the pandemic.

The Coliseum Theatre benefitted from financial support from the following sources in 2020-21 to support specific project-based activity.

Source	Activity supported
Get Behind Us – Crowdfunder - £59,340	A public fundraising campaign based on the theatre not being able to deliver a Panto in 2020-21 and the impact of this
European Social Fund - £15,750	To support the digital delivery of the Teaching Theatre programme for young NEETs
BackStage Trust - £5,000	To support the digital delivery of the Teaching Theatre programme for young NEETs
TOTAL £80,090	

COVID-19 IMPACT STATEMENT

For only the second time in our history, the Coliseum's doors remained closed to audiences throughout 2020-21.

This year like no other has been incredibly frustrating, extremely sad and immensely difficult. It has presented challenges we could not have imagined, and has demanded patience and commitment on the part of our staff and volunteers.

We have asked a lot of our people, from the challenge of working from home or in a mostly-empty building to making a financial commitment by agreeing to be furloughed under the Government scheme. There have been difficult decisions to make in a climate of huge uncertainty. Our staff continue to prove themselves adaptable, resilient and passionately committed to our theatre.

We have had to manage our finances extremely carefully but we have been fortunate to enjoy the ongoing support of Arts Council England, Oldham Council and the Greater Manchester Combined Authority, and with additional funding during the pandemic. It was genuinely heart-warming to receive so many donations from our audience (giving the price of their tickets for cancelled shows) and from the huge range of people who supported our first-ever Crowdfunding campaign. We thank you very sincerely for the love and support you've shown towards us.

Whilst this year has been difficult, it is one in which we have learned and adapted for the future. We have directed our creativity towards new ways of working and will take these lessons forward. We have used the financial support we have received to invest in ways which will better support our work in the future and which will directly and positively impact on our customers.

These investments include a new Box Office system, improved wifi throughout the building (and especially in the auditorium), new card readers and tablets to enable us to take orders and serve customers in multiple locations, and preparation for an upgraded website. We look forward to reaping the benefit of these investments; they signal our intent to emerge from the pandemic better able to serve our audiences.

We have also invested in additional measures to ensure the ongoing safety of our staff, volunteers and audiences. We have installed sanitiser dispensers throughout the building, brought in contactless entry systems and protected door handles with antibacterial coatings. We continue to set a good example and to maintain high standards of hygiene in our working practices.

Our trustees have given unstintingly of their time this year, meeting much more frequently than ever before and willingly reading and offering feedback on the regular reports we have issued. Our volunteers have been patient in waiting for our return and we thank them for maintaining their support.

In reflecting on the pandemic, we look forward to supporting Oldham's wider regeneration and caring for our environment by buying local wherever possible.

So far, we have survived this crisis. We have done so with our eyes firmly on the future, looking towards Oldham's new performance space, enhancing how we serve our audiences and remaining true to our vision... to enhance and enrich the lives and life chances of the people of Oldham and to inspire a new generation of artists.

PLANS FOR 2021-22

Our plans for the coming year include the following objectives:

1. To provide inspiring learning experiences that engage a diverse range of children and young people in cultural education and training, and through this, facilitate clear progression routes, so that these young people are supported in pursuing a career in the performing arts.
2. To further develop and extend the Coliseum's reach into targeted communities, providing opportunities for participants to explore, connect and reflect on the world around them through co-produced theatre projects.
3. To produce a specific and highly relevant programme of cultural production with and for people of British South Asian Heritage.
4. To enhance the health and wellbeing of Oldham's communities through arts provision that builds creativity and social connections.
5. We will research the Kickstart scheme and other similar schemes, with a view to creating at least one learning opportunity during 2021-22.
6. We will ensure that staff have online training opportunities to enable them to be re-inducted into the organisation following the pandemic, and to complete further training around diversity, with online training to be completed by all staff.

7. We will work with the Oldham Partnership Board and with potential cultural partners to explore new business models.
8. We will recruit at least one new trustee to the Board during 2021-22, based on any skills gap identified by the 2020-21 trustee returns.
9. Organisation: We will play a full role in the Oldham Partnership Board, attending meetings and completing work as requested/required and upholding the Board's values. With the Board, we commit to working with the council and other partners to meet deadlines for action.
10. We will forge partnerships with at least two other cultural organisations in the borough of Oldham, with a view to collaborating artistically or through learning and engagement.

We also have a number of Artistic objectives, as follows:

Artists: in 2021-22 we will deliver:

- a digital, interactive promenade show with Front Room Productions
- A tour of *Love N Stuff* by Tanika Gupta
- 6 new associate artists and legacy projects with outgoing associates
- Pop-up outdoor events in collaboration with Oldham-based partners
- South Asian new writing programme in association with Kali Theatre, Hampstead Theatre and West Yorkshire Playhouse
- A shared initiative with a disabled-led company, Vital Xposure, supporting disabled artists in the North West
- A Cultivate Festival
- 3 full commissions, ultimately leading to new writing productions

Community: in 2021-22 we will:

- Set up a community programming board
- Encourage open discussions through regular Culture and Chips sessions
- Deliver 7 micro commissions connecting artists with a community group
- Create a series of new taster events in the building, including dance classes, VR workshops, comedy, yoga.
- Facilitate an introduction to South Asian Dance
- Deliver our Khushi Festival

Artistic initiatives: in 2021-22 we will:

- Target engagement in 3 specific communities/areas
- Engage with and support at least 42 freelancers
- Engage with 6 companies in co-producing or association with capacity
- Collaborate with 4 Oldham-wide cultural organisations
- Engage with 12 existing community groups

We will also:

- Bring familiar work to our stages made by companies we trust, including London Classic Theatre, John Godber Company and regional partners including Watford Palace, Hull Truck and York Theatre
- Rebuild a touring model by taking *Love N Stuff* and a further production on the road, each to two to three partners.

- Grow relationships with LUNG Theatre, Kali theatre and Eclipse Theatre
- Make a commitment to dance on the main stage with Company Chameleon and RiRis Dance Academy
- Target 25% of our casts and 12% of creatives to be from ethnic minority communities and other protected characteristics

Our Audience Development objectives include:

- To increase the number of new family bookers, by presenting one family show per season outside the festive season, and to attract an increased percentage of our pantomime audience to attend children and family shows at other times of the year
- To increase Under 26s and schools' audiences to drama programme
- To attract and retain local ethnic minority audiences to represent 8% of our audiences by 2022
- To penetrate areas of high arts and cultural engagement and increase attendance from these areas
- To rebrand of our visual identity by the end of March 2022, reflecting our change as an organisation and ensuring that our brand values and charitable aims are reflected in all communications
- To re-develop our pricing strategy in light of the pandemic, ensuring we remain accessibly priced for a range of different audiences whilst ensuring we maximise potential ticket income.

Business performance

Core public funding over the 3-year period has remained constant and additional funding has been obtained this year as a result of the pandemic. Total funding has increased by £591k from the previous year. This has enabled reserves to be strengthened and has supported the continued operation of the Coliseum. Included in this figure is £243k received from the Coronavirus Job Retention Scheme.

Financial Results and Reserves

Income has decreased to £1,485,186 (2020: £1,929,247). Expenditure has decreased to £1,186,808 (2020: £2,154,953). Net Incoming resources in the year are £314,921 (2020: Outgoing resources of £126,989).

Investments Policy

The trustees seek the most appropriate policy for investing funds. Investment during the year generated £960 (2019: £425).

Reserves Policy

The amount of unrestricted reserves at 31 March 2021 was £360,159 (2020: £47,568). The level of these reserves is constantly monitored. The trustees consider that this level of reserves is necessary as a significant amount of its funding is awarded on a project or annual basis and therefore there is no certainty that the level of funding required to continue and develop the company's activities will be guaranteed.

Statement of Disclosure of Information to Auditors

So far as each trustee at the date of approval of this report is aware:

- There is no relevant audit information of which the 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.

Statement of Trustees' Responsibilities

The trustees, who are also the directors of The Oldham Coliseum Theatre Limited (a Company limited by guarantee) for the purpose of company law, are responsible for preparing the Trustees'/Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Auditors

Chadwick and Company have expressed their willingness to accept reappointment.

Approved by the Trustees and signed on their behalf by

JAN O'CONNOR

..... Date: 6 October 2021

Jan O'Connor

Director and Chair of the Board of Trustees

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the consolidated financial statements of The Oldham Coliseum Theatre Limited (the 'parent charity') and its trading subsidiary for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the consolidated statement of cash flows and the notes to the consolidated 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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'/directors' 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees'/directors' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees'/directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees'/directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees'/directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees'/directors' responsibilities, the Trustees, who are also the directors of the company for the purpose 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 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.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

- At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the Group and how management seek to comply with them. This helps us to make appropriate risk assessments.
- During the audit we focus on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by, for example, reviewing Trustees Minutes and other documentation.
- We assess the risk of material misstatement in the financial statements including as a result of fraud and undertake procedures including:
 - I. Review of controls set in place by management
 - II. Enquiry of management as to whether they consider fraud or other irregularities may have occurred or where such opportunity might exist
 - III. Challenge of management assumptions with regard to accounting estimates
 - IV. Identification and testing of journal entries, particularly those which may appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY
LIMITED BY GUARANTEE)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Michael Royle BA(Hons)FCA (Senior Statutory Auditor)
for and on behalf of Chadwick & Company (Manchester) Limited**

**Chartered Accountants
Statutory Auditors
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW**

6 October 2021

Chadwick & Company (Manchester) Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Donations and sponsorship	3	1,466,510	-	1,466,510	905,966
Incoming resources from charitable activities	4	12,778	4,938	17,716	1,022,856
Investments	5	960	-	960	425
Total income		1,480,248	4,938	1,485,186	1,929,247
<u>Expenditure on:</u>					
Raising funds	6	370	-	370	1,853
Charitable activities	7	1,150,119	1,607	1,151,726	2,022,438
Return of building project funds		-	-	-	40,000
Other	12	34,712	-	34,712	90,662
Total resources expended		1,185,201	1,607	1,186,808	2,154,953
Theatre tax relief income	13	16,543	-	16,543	98,717
Net incoming/(outgoing) resources before transfers		311,590	3,331	314,921	(126,989)
Gross transfers between funds	14	1,000	(1,000)	-	-
Net movement in funds		312,590	2,331	314,921	(126,989)
Fund balances at 1 April 2020		47,569	20,000	67,569	194,557
Fund balances at 31 March 2021		360,159	22,331	382,490	67,568

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND COMPANY BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 Group £	2020 Group £	2021 Company £	2020 Company £
Fixed assets					
Tangible assets	15	30,415	31,125	30,415	31,125
Investments	16	-	-	1,000	1,000
		<u>30,415</u>	<u>31,125</u>	<u>31,415</u>	<u>32,125</u>
Current assets					
Stocks		2,072	4,359	2,072	4,359
Debtors	17	155,190	303,795	154,190	302,795
Cash at bank and in hand		520,206	141,479	520,206	141,479
		<u>677,468</u>	<u>449,633</u>	<u>676,468</u>	<u>448,633</u>
Creditors: amounts falling due within one year	18	(325,393)	(413,190)	(325,393)	(413,190)
Net current assets		<u>352,075</u>	<u>36,443</u>	<u>351,075</u>	<u>35,443</u>
Total assets less current liabilities		<u>382,490</u>	<u>67,568</u>	<u>382,490</u>	<u>67,568</u>
Income funds	22				
Restricted funds		22,331	20,000	22,331	20,000
Unrestricted funds - general		360,159	47,568	360,159	47,568
		<u>382,490</u>	<u>67,568</u>	<u>382,490</u>	<u>67,568</u>

The financial statements were approved by the board of directors and authorised for issue on 6 October 2021 and are signed on its behalf by:

J O'Connor
Trustee

Company Registration No. 01415547

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	27		385,546		(54,101)
Investing activities					
Purchase of tangible fixed assets		(7,779)		-	
Interest received		960		425	
Net cash (used in)/generated from investing activities			(6,819)		425
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			378,727		(53,676)
Cash and cash equivalents at beginning of year			141,479		195,155
Cash and cash equivalents at end of year			520,206		141,479

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Company information

The Oldham Coliseum Theatre Limited (a company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Fairbottom Street, Oldham, OL1 3SW.

1.2 Accounting convention

The financial statements have been prepared in accordance with the company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements consolidate the results of the charitable company and its wholly owned trading subsidiary, Oldham Coliseum Productions Ltd. A separate Statement of Financial Activities (SOFA) is not presented because the charitable company has taken advantage of the provisions of s408 of the Companies Act 2006.

1.3 Going concern

On 11 March 2020, Covid-19 was designated a pandemic by the World Health Organisation (WHO). The trustees continue to review the impact on the business, ensuring provisions are put in place to mitigate any risk to the trust's ability to trade as a going concern. At the date of signing the financial statements, in the opinion of the directors, Covid-19 will not impact on the trust's ability to trade as a going concern.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted fund

This fund is from an uncompleted project. These are funds that can only be used for a particular restricted purpose specified by the donor.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.5 Incoming resources

Income from grants is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities is recognised as the related goods and services are provided.

Investment income is recognised on a receivable basis.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of reclaimable VAT. Expenditure is included in the cost category to which it relates to. Support and governance costs are allocated based on a headcount of permanent staff working within a charitable activity.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Investments are stated at market value at the balance sheet date, except for the shareholding in the Charity's subsidiary which is stated at cost.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.15 Staging costs

Staging costs are charged to the income and expenditure account in the year in which a production opens.

1.16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.17 Theatre tax credits

Where the trading subsidiary, Oldham Coliseum Productions Ltd, incurs qualifying losses in respect of theatre productions, the company has decided that these will be surrendered for a cash payment from HMRC under the Theatre Tax Credit regime. Where receipt of these tax credits is virtually certain they are included in the financial statements in the year in which they were incurred.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In considering the going concern assumption, the trustees have had to apply judgement in relation to the potential impact that Covid-19 may have on the economies the entity operates in and on the entity. In arriving at this judgement, the trustees have considered the financial resilience of the entity and how it would manage any downturn as a result of the pandemic.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and sponsorship

	2021	2020
	£	£
Donations and gifts	30,230	61,197
Grants receivable	1,436,280	844,769
	<u>1,466,510</u>	<u>905,966</u>
Grants receivable for core activities		
Association of Greater Manchester Authorities	102,430	102,430
Oldham Council	163,302	138,272
Arts Council England	703,491	604,067
Culture Recovery Fund	219,008	-
Coronavirus Job Retention Scheme	243,049	-
Other	5,000	-
	<u>1,436,280</u>	<u>844,769</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Incoming resources from charitable activities

	Box office - home productions £	Box office - tours and one night events £	Merchandise, drinks and confectionery £	Education and outreach £	Other earned income £	Total 2021 £	Total 2020 £
Sales within charitable activities	5,988	30	-	1,912	4,848	12,778	986,201
Performance related grants	-	-	-	4,938	-	4,938	36,655
	5,988	30	-	6,850	4,848	17,716	1,022,856
Analysis by fund							
Unrestricted funds - general	5,988	30	-	1,912	4,848	12,778	
Restricted funds	-	-	-	4,938	-	4,938	
	5,988	30	-	6,850	4,848	17,716	

For the year ended 31 March 2020

Unrestricted funds - general	549,251	232,224	139,689	31,781	33,256		986,201
Restricted funds	-	-	-	36,655	-		36,655
	549,251	232,224	139,689	68,436	33,256		1,022,856

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	2021	2020
	£	£
Interest receivable	960	425
	=====	=====

6 Raising funds

	2021	2020
	£	£
<u>Costs of generated funds</u>		
Seeking donations, grants and legacies	370	1,853
	=====	=====
	370	1,853
	=====	=====

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities	Production costs - Home productions £	Production costs - Tours and one night events £	Merchandise, drinks and confectionery £	Education and outreach £	Other expenditure £	Total 2021 £	Total 2020 £
Staff costs	568,318	144,647	84,711	28,088	-	825,764	1,099,908
Direct charitable expenditure	77,952	5,245	14,604	15,784	-	113,585	623,773
Marketing	6,433	3,105	-	-	-	9,538	75,615
	652,703	152,997	99,315	43,872	-	948,887	1,799,296
Share of support costs (see note 8)	101,460	27,707	13,517	3,562	12,717	158,963	160,713
Share of governance costs (see note 8)	28,003	7,648	3,732	983	3,510	43,876	62,429
	782,166	188,352	116,564	48,417	16,227	1,151,726	2,022,438
Analysis by fund							
Unrestricted funds - general	782,166	188,352	116,564	46,810	16,227	1,150,119	
Restricted funds	-	-	-	1,607	-	1,607	
	782,166	188,352	116,564	48,417	16,227	1,151,726	
For the year ended 31 March 2020							
Unrestricted funds - general	1,316,634	399,668	230,992	49,402	9,108		2,005,804
Restricted funds	-	-	-	16,634	-		16,634
	1,316,634	399,668	230,992	66,036	9,108		2,022,438

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Health and safety	43,365	-	43,365	2,452
Rent, rates and water	33,488	-	33,488	31,012
Insurance	13,893	-	13,893	19,346
Light and heat	30,091	-	30,091	42,656
Repairs and maintenance	27,493	-	27,493	38,285
Cleaning	305	-	305	3,272
Printing, postage and stationery	1,482	-	1,482	4,087
Telephone	3,984	-	3,984	4,965
Equipment leasing	3,977	-	3,977	7,137
Travelling expenses	692	-	692	4,937
Recruitment costs	-	-	-	1,100
Staff training	193	-	193	1,464
Audit fees	-	7,750	7,750	7,750
Legal and professional	-	496	496	8,561
Sundries	-	2,882	2,882	5,758
Subscriptions	-	13,762	13,762	9,598
Statutory costs	-	5,732	5,732	17,821
Bad debts	-	4,766	4,766	-
Depreciation	-	8,488	8,488	12,941
	<u>158,963</u>	<u>43,876</u>	<u>202,839</u>	<u>223,142</u>
Analysed between				
Charitable activities	<u>158,963</u>	<u>43,876</u>	<u>202,839</u>	<u>223,142</u>

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the company's auditor and associates:	2021	2020
	£	£
Audit of the group's annual accounts	<u>7,750</u>	<u>7,750</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Trustees

Board members were reimbursed a total of £nil (2020 - £268) to cover travel and other miscellaneous expenses.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Management	6	2
Administration	10	13
Production	14	10
Acting company	-	6
Bar	-	2
Casuals	8	16
	<u>38</u>	<u>49</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	748,520	996,609
Social security costs	57,140	68,387
Other pension costs	20,104	34,912
	<u>825,764</u>	<u>1,099,908</u>

There were no employees whose annual remuneration was £60,000 or more.

During the year key management personnel were paid a total of £231,732 (2020 - £251,026) in wages.

12 Other

	2021	2020
	£	£
Irrecoverable VAT	<u>34,712</u>	<u>90,662</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Theatre tax relief income

	2021	2020
	£	£
Theatre tax relief income	16,543	98,717

14 Transfers

Transfers totalling £1,000 (2020: £48,126) were made from the restricted fund in favour of the unrestricted general fund as the related projects had been completed. The excess monies were therefore available for use in other unrelated projects and therefore reclassified as unrestricted funds.

15 Tangible fixed assets

GROUP AND CHARITY

	Alterations to long leasehold premises	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	358,765	337,133	54,303	750,201
Additions	-	-	7,779	7,779
At 31 March 2021	358,765	337,133	62,082	757,980
Depreciation and impairment				
At 1 April 2020	358,570	307,871	52,635	719,076
Depreciation charged in the year	195	7,316	978	8,489
At 31 March 2021	358,765	315,187	53,613	727,565
Carrying amount				
At 31 March 2021	-	21,946	8,469	30,415
At 31 March 2020	195	29,262	1,668	31,125

There is an agreement with Oldham Council to lease the premises for 99 years, although a formal lease has not been executed.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Fixed asset investments

	Notes	2021 £	2020 £
Investments in subsidiaries	25	1,000	1,000

17 Debtors

	2021 Group £	2020 Group £	2021 Company £	2020 Company £
Amounts falling due within one year:				
Trade debtors	3,531	111,722	3,531	111,722
Corporation tax recoverable	112,651	98,717	-	-
Amounts due from subsidiary undertakings	-	-	111,651	97,717
Other debtors	11,457	4,834	11,457	4,834
Prepayments and accrued income	27,551	88,522	27,551	88,522
	<u>155,190</u>	<u>303,795</u>	<u>154,190</u>	<u>302,795</u>

18 Creditors: amounts falling due within one year

	2021 Group £	2020 Group £	2021 Company £	2020 Company £
Other taxation and social security	2,713	17,171	2,713	17,171
Trade creditors	26,495	39,239	26,495	39,239
Other creditors	39,455	28,494	39,455	28,494
Accruals and deferred income	256,730	328,286	256,730	328,286
	<u>325,393</u>	<u>413,190</u>	<u>325,393</u>	<u>413,190</u>

19 Deferred income

Deferred income is included in the financial statements as follows:

Box office: £139,722 (2020 - £189,790) relates to income received in advance for productions not yet started.

Theatre hire: £7,892 (2020 - £7,639) relates to income received in advance for hiring of the theatre in the next financial year.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Retirement benefit schemes

Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to income and expenditure in respect of defined contribution schemes was £20,104 (2020 - £34,912).

21 Share capital

The company is limited by guarantee to the extent of £1 per member.

22 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	30,415	-	30,415	31,125
Current assets/(liabilities)	329,744	22,331	352,075	36,443
	<u>360,159</u>	<u>22,331</u>	<u>382,490</u>	<u>67,568</u>

23 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	6,136	11,136
Between two and five years	6,136	12,272
	<u>12,272</u>	<u>23,408</u>

24 Related party transactions

Included within the charity's debtors due within one year is £111,651 (2020 - £97,717) due from Oldham Coliseum Productions Ltd, the 100% subsidiary of The Oldham Coliseum Theatre Limited, and a company in which S Hawkins, J O'Connor and R A Jones (Trustees) are directors.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

25 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Oldham Coliseum Productions Ltd	England & Wales	Theatre production	Ordinary	100.00

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Oldham Coliseum Productions Ltd	-	1,000

Company number: 09268457

Registered office: Coliseum Theatre, Fairbottom Street, Oldham, Greater Manchester, OL1 3SW.

26 Results of the charitable company

The company has taken advantage of Section 408 of the Companies Act 2006 and not included its own income and expenditure account in these financial statements. The net in/outgoing resources of the Company for the year was £314,921 (2020: £126,989).

27 Cash generated from operations	2021	2020
	£	£
Surplus/(deficit) for the year	314,921	(126,989)
Adjustments for:		
Investment income recognised in profit or loss	(960)	(425)
Depreciation and impairment of tangible fixed assets	8,488	12,941
Corporation tax recoverable	(16,543)	(98,717)
Corporation tax received	2,611	139,576
Movements in working capital:		
Decrease in stocks	2,287	410
Decrease in debtors	162,539	56
(Decrease)/increase in creditors	(87,797)	19,047
Cash generated from/(absorbed by) operations	385,546	(54,101)