

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: <ul style="list-style-type: none">• 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	
<ol style="list-style-type: none">1. Commission, produce and present exceptional work relevant to our communities2. 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 creativity3. Provide a range of accessible participatory projects and establish a centre of educational excellence for theatre4. Develop new arts audiences for the future5. 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
	<u>910,924</u>	<u>1,301,513</u>
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
	<u>855,884</u>	<u>1,194,136</u>

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.