

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
	<hr/>	<hr/>
	1,001,456	910,924
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	996,856	855,884
	<hr/>	<hr/>

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
	<u>38,547</u>	<u>103,351</u>	<u>(74,002)</u>	<u>(47,896)</u>	<u>20,000</u>	<u>-</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 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)