

**The Oxford Playhouse Trust**  
**(A company limited by guarantee)**

Trustees' Annual Report and Financial Statements  
for the year ended 31st March 2022

Company registered number 2397373  
Charity registered number 900039



**The Oxford Playhouse Trust**  
**Report of the Trustees**  
**for the year ended 31st March 2022**

The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

R Collins	S Popat
D Dance (former interim Vice Chair)	B Price (former interim Vice Chair) (resigned 8th September 2022)
L Elder (former Vice Chair) (resigned 4 October 2021)	A Reed (resigned 8th September 2022)
S Eltis	S Staunton
E Lloyd (resigned 4 November 2021)	R Surender
L Marcus (Chair) (appointed 26 <sup>th</sup> May 2022)	C Thurby-Brooks
C Mayer	M Whitlum-Cooper (former interim Chair) (resigned 10 <sup>th</sup> November 2022)
E Paris (former Chair) (resigned 4 November 2021)	K Wilkes (Vice Chair) (resigned 30th September 2022, reappointed 10th November 2022)

**Reference and administrative details**

Secretary: G Baker

Joint Chief Executive Officers: L Chantal (until 26th May 2022) and V Lefrancois (until 30th September 2022)

Interim Chief Executive Officer: J Chapman Dixon (from 14th November 2022)

Charity number: 900039

Company number: 2397373

Principal Office: 11 – 12 Beaumont Street  
Oxford  
OX1 2LW

<u>Bankers:</u>	The Royal Bank of Scotland 32 St Giles Oxford OX1 3ND	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ	Barclays Bank plc 54 Cornmarket Street Oxford OX1 3HB
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Auditors: Wenn Townsend  
30 St Giles  
Oxford  
OX1 3LE

Solicitors: HMG Law LLP  
126 High Street  
Oxford OX1 4DG

**The Oxford Playhouse Trust  
Report of the Trustees (continued)  
for the year ended 31st March 2022**

**Objectives and Activities**

The Oxford Playhouse Trust's charitable objectives are the promotion and advancement of the education of the public, in particular to raise the general standard of dramatic production in the United Kingdom, to encourage the arts of drama and music, and to stimulate public awareness and appreciation of the visual arts.

*"This is a story of resilience and making it through a tough time and trying to have as much fun as humanly possible while you're at it. It's good to be back."* Daily Info – following our 2021 panto Robin Hood.

**Our VISION:** A Playhouse for Everyone.

**Our PURPOSE:** To inspire people and transform lives by cultivating and championing creativity: on our stages, in our communities and online.

**Our MISSION:** To deliver an innovative, relevant, and inclusive artistic programme that sparks, enables and nurtures every individual's curiosity and imagination, and invests in artistic collaborations throughout Oxfordshire's distinct communities.

**Our Mission is delivered through three interconnected artistic programmes:**

1. **Playhouse Presents:** For our audience, we will present and produce world-class, inspirational theatre, within and beyond the walls of Oxford Playhouse, which nourishes, entertains, and celebrates Oxfordshire's diverse communities.
2. **Playhouse Artists:** For our artists, we will seek out, support and nurture curious emerging and developing practitioners, innovative creative practice, and artistic risk-takers, kindling ground-breaking partnerships and collaborations, to further establish Oxford Playhouse as an incubator for new work.
3. **Playhouse Communities:** With our community partners, we will deliver artistic collaborations that address inequality and provide creative opportunities to enrich the lives of people across the county, unleashing and empowering a myriad of artistic voices.

Through these interconnected artistic programmes, we will remain relevant, dynamic, and resilient and play a leading role in shaping the theatre industry and wider cultural sector.

**Public benefit statement**

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

**Achievements and performance**

Founded in 1938, Oxford Playhouse aspires to be *A Playhouse for Everyone*. A vital cultural asset and leading regional arts hub, which inspires and supports the wider cultural sector. The only not-for-profit mid-scale venue in Oxfordshire, we are a favoured go-to venue for high-quality touring productions and showcase amateur and student companies, with extensive education, participation, community and artist development programmes. Despite the challenges and unrivalled levels of uncertainty throughout 2021-22, we have delivered a full programme on the main stage and in the Burton Taylor Studio of diverse, high-quality, live and digital events across all three strands of our artistic programme:

**Playhouse Presents**

There were 138 different productions, totalling 597 performances presented on our stages and online. Our known (ticketed) audience was 106,261 with a further estimated audience of 23,669 which brought our total audience numbers to c. 130,000 compared to 157,258 in 2019-20. Of these audiences:

- 90,622 tickets were for live performances
- 15,639 tickets were sold for 'devices' streamed/on-demand, equivalent of c. 40k viewers
- 30% of our 47,182 bookers were first time attenders
- 20% of our audience were students, children and young people
- We issued 962 free carer seats
- 43 schools booked over 5,000 tickets for school parties

**The Oxford Playhouse Trust**  
**Report of the Trustees (continued)**  
**for the year ended 31st March 2022**

*'I would like to say a big thank you for the free tickets. I have cared for family in one way or another all my life. It's so much harder to be able to do nice things for families like ours, we really appreciate the opportunity!'* Carer and Community Ticket Beneficiary

**Live, digital and recorded performances and attendees**

Playhouse Presents	Events	No. of Performances	Known Audience	Additional Estimated Audience	Total Audience
<b>Live Performances</b>	108	551	90,622	0	90,622
<i>Of which CYP specific</i>	16	188	20,623	0	20,623
<b>Online Live Events</b>	17	33	14,872	22,308	37,180
<i>Of which CYP specific</i>	2	2	105	158	263
<b>Online Recorded Events</b>	2	2	95	353	448
<b>Live to Digital (streamed)</b>	11	11	672	1,008	1,680
<b>Total</b>	138	597	106,261	23,669	129,930

*Note: CYP – Children and Young People*

**Professional Performances**

In May 2021 we launched our socially distanced *Together Again* season with *Blindness*, the Donmar Warehouse's sound installation, with eerie connotations of the Covid-19 pandemic and Ralph Fiennes mesmerising adaptation of T. S. Eliot's *Four Quartets*. In August we welcomed the powerhouse that is *SIX: The Musical*, our first full-capacity show since March 2020. We continued to focus on commissioning artists and curating work that reflects the communities we serve, raising the profile of under-represented artists in our sector; 25% of work in our spring season was diverse led/diverse including Aakash Odedra's *Rising*.

Other highlights included: *Private Lives* starring Nigel Havers and Patricia Hodge (92% capacity); adaptation of Michael Morpurgo's *Private Peaceful*; Apphia Campbell's *Black is the Color of My Voice*; Matthew Bourne's *The Midnight Bell*; *Groan Ups* by Mischief Theatre, *The Ballad of Johnny Longstaff* based on the folk music of The Young'uns alongside family shows, comedians, talks, music and photographic exhibition *Water Lily*.

**Productions and Co-productions**

Co-productions included *Blue/Orange* with Theatre Royal Bath and Northampton Theatres: directed by James Dacre and starred Giles Terrera (Hamilton) and Michael Balogun (This is England at the NT) – making them the first black leads in this ground-breaking play. We produced two OP Productions for young families *Home in Time for Christmas* written and directed by former MCS Director/Writer Ellie Warr and *The Flower* by former Evolve artists Daniel Nadaffy, which we are planning to restage and tour nationally in 2023. *PRIDE AND PREJUDICE\* (\*SORTOF)* – which OP was an originating co-producer for, transferred to the West End and won the Olivier Award for Best Entertainment 2022.

**Community and Student Productions**

Local community and youth groups brought their productions to the Playhouse including *Nicholas Nickleby* from Oxford Theatre Guild and Oxford Opera Company's *a Night at the Opera: Making Magic*. On the main stage University of Oxford (OU) students presented *Persephone* and *Sweeney Todd*.

**Playhouse Plays Out**

We remounted This Egg's critically acclaimed *Me and My Bee* with wrap around family activities, which toured in our Playhouse Plays Out Tent to primary schools and community settings such as Edmonds Park, Didcot, Florence Park Oxford and Blenheim Palace with 50 performances in total and over 2,500 visitors. This production, about 'saving the world, one bee at a time' is also being used as an example for environmentally sustainable producing and touring in line with the Theatre Trusts new Green Book recommendations. In June we co-curated *Offbeat Festival* with the Old Fire Station which ran for 16 days and presented 43 new works by emerging artists.

**The Oxford Playhouse Trust  
Report of the Trustees (continued)  
for the year ended 31st March 2022**

**Christmas**

Panto was back in 2021. We produced a well-received, production of Robin Hood with Naomi Alade winning Best Principal Girl, UK Pantomime Association, for her portrayal of Maid Marian. Professional actors were joined on stage by our 12 strong Panto Young Company: 25% of the Panto Young Company were from the Global Majority, the company also included a young person with autism and one with a recognised disability. Despite a week of closure over Christmas due to Covid-19, the company excelled themselves covering absent actors and technicians to entertain over 19,400 people. We also hosted our first Dementia Friendly panto performance which was well received by attendees.

**Digital**

We continued to curate, commission and produce work for our digital stage made possible by significant investment in audio visual equipment in 2021, allowing us to experiment artistically whilst widening and diversifying our audience. Our co-production with Lawrence Batley Theatre, a modern reworking of *The Picture of Dorian Gray* starring Fionn Whitehead, Stephen Fry and Joanna Lumley had 12,500 downloads. Other work for our online audiences included *Anthroposcene: The Human Era*; *The Secret Garden Experience*; Michael Morpurgo's *I Believe In Unicorns*; *Going the Distance* with Matthew Kelly; and a staged reading of *A Cold Supper Behind Harrods* with David Jason, Stephanie Cole and Anton Lesser. We partnered on digital presentations of the highly acclaimed *Touching the Void* and Rambert's *Rooms*. We also supported the Complicité and Barbican co-production of Fehinti Balogun's *Can I Live?* exploring environmental activism from the perspective of a young, black man, incorporating hip hop and spoken word.

**Burton Taylor Studio**

Students returned to the Burton Taylor (BT) studio in the autumn 2021. A total of 84 student productions took place in the BT, playing to sold out audiences. Student productions include new writing, improvisation, devised shows and existing plays, including an adaptation of Ingmar Bergman's film, *Persona*. Outside of student allocated term time we welcomed visiting companies including *Mugabe, My Dad, and Me* – from English Touring Theatre with performer, Tonderai Munyevu, and *A Partnership*, a LGBTQ+ themed show from an emerging young company called Paper Mug. Magdalene College School's production of *An Actor's Nightmare* continues to provide a platform for resident Producer and Director to take their young performers in a more experimental direction than otherwise.

**Playhouse Communities**

Over the course of the year we delivered 786 participatory sessions:

- 566 in an informal setting engaging with 3,495 individuals from Early Years to those later in life
- 220 in formal education settings, working with 4,729 pupils
- 131 performance and sharing opportunities relating to our participatory, community and creative learning programmes, by Children and Young People, adults and later in life participants (fig. inc. Young Panto Company)

**The Oxford Playhouse Trust**  
**Report of the Trustees (continued)**  
**for the year ended 31st March 2022**

***Children and Young People, Community and Creative Learning: Sessions and Attendances***

<b>CYP, Community and Creative Learning Programmes</b>	<b>Informal Learning CYP and Community</b>		<b>Formal Learning Creative Learning</b>		<b>Total</b>	
<b>Age Group</b>	<b>Sessions</b>	<b>Known Attendance</b>	<b>Sessions</b>	<b>Known Attendance</b>	<b>Sessions</b>	<b>Known Attendance</b>
Early Years: (0-5 years old)	25	302	3	72	28	374
Key Stage 1 (5-7 years old)	0	0	17	584	17	584
Key Stage 2 (8-11 years old)	0	0	135	3,444	135	3444
Key Stage 3 (12-14 years old)	127	829	39	502	166	1,331
Key Stage 4 (15-16 years old)	11	44	20	110	31	154
Key Stage 5 (17-18 years old)	59	545	0	0	59	545
0-19 mixed ages	39	552	0	0	39	552
20+	305	1,223	6	17	311	1,240
<b>Total</b>	<b>566</b>	<b>3,495</b>	<b>220</b>	<b>4,729</b>	<b>786</b>	<b>8,224</b>

***Children and Young People (CYP)***

We continued to run our Youth Theatre (12-16 yrs.) and Young Company (17-25 yrs.) online, returning to in-person sessions in Autumn 2021, with informal sharings and performances, devised works and scripted texts. We ran a series of storytelling, puppetry, movement and directing masterclasses with a new diverse cohort of facilitators: Amari Harris, Sophie Powell, Jenni Jackson and Resident Director Eleanor Warr.

We welcomed our first group of Work Experience students (since the pandemic) to the theatre in March 2022, during National Careers Week. Ten KS4 students (14-16 yrs.) from three Oxon. secondary schools took part in two projects, focussed on creating educational resources and the Playhouse's Digital Archive, as well as talks and tasks set by staff from each department within the organisation. Our first cohort of nine Young Ambassadors (16-24 yrs.) appointed Spring 2021, met monthly and helped curate and deliver our Young Players Festival 2022. Our second cohort of Young Ambassadors were recruited in March 2022.

***CYP with Disabilities and/or Neurodivergence***

We resumed our in-person inclusive drama sessions for young people living with disabilities and neurodivergence, in partnership with KEEN Oxford, in Autumn 2021, following 18 months of online sessions. We increased the number of sessions to two per week, to match demand.

In collaboration with other Oxford cultural and charity partners, we co-curated ROAR Festival, an online festival of events and activities tailored for young people living with disabilities and/or neurodivergence. Oxford Playhouse contributed a Zoom play-in-a-day workshop, as well as hosting a Zoom webinar discussion *Everyone on Stage* (focussed on career routes into the arts for those with disabilities and additional needs). This discussion, supported by TORCH, welcomed guest speakers from Graeae and Mind the Gap. The week-long online festival engaged with approx. 250 participants online.

**The Oxford Playhouse Trust  
Report of the Trustees (continued)  
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**Community**

In-person delivery resumed in the Autumn Term for Hey Diddle Diddle, after a period of online sessions. These weekly classes for under 5's attract 63 toddlers and their parents/carers across each term.

Our Playhouse Adult Company met weekly online and in person and devised an original work, performed in the BT Studio, directed by Jo Noble, entitled *Define Your Terms*. We resumed our seasonal Spotlight discussion sessions for those aged 50+ in Spring 2022, following a hiatus during the pandemic, all were delivered at full capacity and regularly attracted new members.

The second phase of our Tea Talks project was delivered in partnership with AGE UK. This is for later in life individuals who identified as being vulnerable or were in danger of being isolated. 28 participants took part in weekly phone calls across 6 weeks. 15 of our participants continued to work with us in the Autumn Term, where their stories were recorded, edited and curated into a new radio play – *From Oxford, Around the World and Back Again* – focusing on memories of travel and adventure. This is now on the Oxford Playhouse website and was also part of a specially curated hour on Cherwell Hospital Radio over the Christmas period.

We began a partnership with the Banbury-based Sunrise Multicultural Project, working predominantly with young people and families of Pakistani descent, to deliver confidence and team-building workshops with their teenage youth groups. We delivered 3 workshops, to a total of 23 young people.

Spring 2022 saw the culmination of our *Getting There* a project working with young carers, delivered in partnership with Toucan Theatre, Deafinitely Theatre and the BeFree Young Carers. Six young carers worked with playwright James Baldwin across seven sessions in January and February to develop the script for the production, whilst working towards their Bronze Arts Award. This fun and enlightening production was toured on a moving bus (donated by Oxford Bus Company), performed by both hearing and non-hearing actors, to 178 KS3 pupils.

**Creative Learning**

In our first post-pandemic year, 28 schools participated in our Creative Learning programmes, with 877 CYP performing in Oxford Playhouse's Young Players' Festival. Primary Playmaker, designed to help develop literacy skills in Key Stage 2 children, delivered online in academic year 2020-21, culminated in 146 scripts based on the theme 'STUCK INSIDE'. Ten of the children's scripts were selected to be performed by professional actors for a digital showcase in 2021-22. Primary Playmaker returned to in-person delivery in eight primary schools in Autumn 2021, schools included three that are in special measures, in some of the most deprived areas in the city.

We also piloted our Associate Schools programme, in consultation with four Oxfordshire based primary schools. This programme builds on the Primary Playmaker offer with a mix of CPD opportunities for teachers and/or curriculum planning support, helping to develop greater integration of the arts as schools work towards their Arts Mark status.

**Playhouse Artists**

We worked with a total of 10 associate artists on our Evolve and Playmaker Schemes mentoring and supporting artists as they develop their creative practice and script writing skills. We produced a digital showcase of the 2021 Playhouse Playmaker cohort, presenting 6 new scripts, performed by 5 professional actors.

We continue to support artists, including a poignant co-production entitled *Under the Mask* a debut from playwright Shaan Sahota in conjunction with Tamasha Theatre, which charted the experience of a graduate doctor during the early stages of the Covid pandemic. We supported Jenni Jackson with successful applications to Jerwood Foundation and offered free rehearsal space to her whilst she researched ideas for new work *Take Up Space*. JC Niala's short story, *Alice in the Universe*, commissioned by Oxford Playhouse for the Oxford Science and Ideas Festival (IF) was developed with a work in progress performance held in Spring 2022.

**The Oxford Playhouse Trust  
Report of the Trustees (continued)  
for the year ended 31st March 2022**

We leased a much-needed city centre rehearsal space from MakeSpace from October 2021, to support the research and development of new work and creative practitioners, including Mandala Theatre and 15 other local artists. We utilised this space for a week's development work in January of a theatrical adaptation of Prof. Dan Hicks' bestseller *The Brutish Museums*, about the Benin Bronzes and cultural appropriation, led by writer/director Barney Norris with actors Danny Sapani and Rachael Ofori. This work was part funded by TORCH (The Oxford Research Centre for the Humanities).

**The Creative Case: Diversity, Equality and Inclusion at the Playhouse**

Equality, diversity, access and inclusion are at the heart of all our operations and artistic programmes. This commitment is overseen by our Equality, Diversity and Inclusion (EDI) and Human Resources Committee and EDI working group. In 2021 we received a 'Strong' rating in our annual ACE appraisal against the Creative Case criteria. Our Artist Development programmes are targeted to increase opportunities for artists from diverse backgrounds, particularly those underrepresented in our industry. We continue to ensure we cast all our own productions to reflect the city's ethnically diverse population (36% of Oxford City's population is from the Global Majority). As a member of the Oxford Cultural Anti-Racism Alliance we collectively launched a Manifesto for Radical Change and secured funding for the successful roll out of anti-racism training to cultural partners across Oxfordshire, delivered by Inc Arts.

We commissioned Goss Consultancy to complete an access audit of our building and continue to implement recommendations; most notably we installed an automated accessible entrance door, made improvements to our physical facilities and signage. This work will continue until we have made our theatre and backstage fully accessible within a Disability Confident organisation.

We recognise the current cost of living crisis and socio-economic barriers some face to engaging in the arts. We offer bursaries for activities and a range of community ticket initiatives offering free or low-cost entry points to individuals, community groups and schools. In 2021-22 we gave 2,264 free community tickets were issued to groups and families and 1,500 young people (16-25 yrs.) joined Optim! to receive free/£5 tickets.

**Environmental Sustainability**

Over the course of the year we consulted with the Theatre Trust and Buro Happold (Engineering Consultancy) as they developed and beta tested the industry's Green Book. We have implemented recommendations and toolkits and devised a decarbonisation strategy, along with many production, operational and building improvements to reduce our energy consumption and find 'greener' ways of working. Oxford Playhouse Joint Director & CEO along with OP's Building Manager were invited to be guest speakers at the Theatre Trust's annual conference: Making Theatre Sustainable.

**Training and Development**

Staff benefited from a range of training and development sessions including: Let's Talk About Race, Well-Being sessions, Dementia Awareness, Visual Impairment Awareness, Audio Captioning, AMA Copy Writing, Behaviour Management, Trans Awareness, Management & Leadership CPD and Level 4 AAT accounting qualification.

**The Oxford Playhouse Trust  
Report of the Trustees (continued)  
for the year ended 31st March 2022**

**The Effects of Covid-19**

Oxford Playhouse was one of the first venues in England to reopen and returned to in-person performances and activities in May 2021, after Covid-19 restrictions were lifted: with the See it Safely and Book with Confidence and Exchange with Ease kite marks. Audiences have fluctuated throughout the year, with Oxford Playhouse and Tickets Oxford events impacted by Covid cases, most acutely felt during our Christmas season when we lost a week of pantomime (12 shows) with a box office value of £104,217.

We were able to weather the financial impact of the pandemic, as audience confidence affected sales and operating costs rose, with successive cultural recovery funding and business continuity support. Grants were used to help us return to a viable business operation and cover overheads, which enabled us to open with socially distanced seating plans, rebuild our depleted workforce, install Covid-19 equipment, employ specialised cleaning contractors and make a number of necessary facility and IT improvements (including the implementation of an event management system and remodelling of the BT foyer spaces). We also invested in film and editing equipment to stream and record productions to help future-proof the Oxford Playhouse and make work more widely accessible.

It should be noted that the Board and Executive are grateful to the Department of Culture, Media and Sport, Arts Council England and HM Treasury for their financial support of the Oxford Playhouse and the wider cultural sector during the unprecedented Covid crisis.

**Future Plans**

Creativity is at the core of Oxford Playhouse. We are passionate about nurturing and developing talent, working in partnership and delivering exceptional cultural experiences for all. Our 2022-23 strategic objectives reflect our desire to deepen connection between our artistic programmes, further embed ACE's Investment Principles, increase our resilience to future proof our company and strengthen our commitment to diversity and inclusion.

**2022-23 Strategic Objectives**

1. Integrate & deepen connectivity across artistic strands to enhance impact & reputation
  - Evolvment of digital-live hybrid model across all artistic strands
  - Expansion of our community and learning programmes
  - Enhanced and increased investment in our artist development work
  - Re-affirmation of our co-producing/producing commitments
2. Continue to embed ACE Investment Principles across our programmes and operation.
  - See progress against Investment Principles and 2022-23 priorities (page 17-34)
3. Build our resilience
  - Capitalise on investment made in digital technology and skills
  - Cautious financial planning and prudent allocation of reserves
  - Increase fundraised income (Individuals, Trusts & Foundations, Angel Investor Scheme)
  - Invest in the CPD of staff and initiatives to support and develop young talent
4. Strengthen commitment to Diversity and Inclusion
  - Implement Access All Areas
  - Diversify artist, audience/participants and workforce
  - Demonstrate sector leadership within Oxfordshire's cultural sector

**The Oxford Playhouse Trust**  
**Report of the Trustees (continued)**  
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Our Audience Development plan will focus on winning back and attracting new audiences in an altered cultural landscape. We will continue to stream productions live or recorded, where possible, to extend our reach and diversify our audiences. We will bring the latest virtual and augmented reality to our spaces and ground-breaking digital content to audiences at home.

Our community, participation and creative learning programmes continue to evolve with the roll out of our Associate Schools Programmes, Later in Life Strategy and projects in the communities with partners such as GLAM, NHS prescribers, ROAR, Age UK and KEEN.

**Financial review**

The Playhouse has one of the lowest subsidy rates in UK with earned income from tickets and secondary sales accounting for 88% of our turnover pre-pandemic (the UK average for middle-scale theatres is 65%). The drop of income to £1,962,231 recorded in 2021, has recovered in 2022 to £4,157,142 only £120,555 shy of our 2019-20 income. However, the breakdown of funds differs dramatically with £1,897,275 recognised as donations, grants and legacies, which includes Cultural Recovery Funding from DCMS. Expenditure for the period was controlled, resulting in a surplus of £293,891. This was the second consecutive year Oxford Playhouse recorded a surplus, which has resulted in £2,460,896 total funds being carried forward into 2022-23.

Despite the financial challenges due to the pandemic between 2020-22, Oxford Playhouse has shown financial resilience. Through successive grants, hard work and entrepreneurialism Oxford Playhouse has rebuilt its reserves to mitigate anticipated financial shocks in 2022-23. With significant financial uncertainty: inflation reaching 10% in 2022, a cost-of-living crisis and rising costs due to Brexit and the war in Ukraine, it is essential Oxford Playhouse has sufficient unrestricted reserves to balance its charitable objectives with its ability to remain financially viable, during fiscal year 2022-23 and beyond. In year, we also built restricted funds to support our Creative Learning and Community Programmes, as well as grants to support capex investment and sustainability projects to reduce our carbon footprint. Our funds at year end were:

**Fund reconciliation 31 March 2022**

- Unrestricted Funds	£ 512,571	(2021 £ 365,754)
- Designated Funds	£ 533,154	(2021 £ 404,928)
- Restricted Funds	£1,415,171	(2021 £1,396,323)

**Reserves Policy**

Oxford Playhouse maintains reserves to provide business stability and to invest in the artistic programme and the charity's associated activities. Due to ongoing challenges and uncertainty relating to Covid-19 and resulting restrictions, we propose that Oxford Playhouse retain their current target of £672,800 (circa 8-weeks full operating costs, equivalent of three-months excluding direct charitable activity costs). The Board will review its reserves policy and targets in 2022.

**The Oxford Playhouse Trust**  
**Report of the Trustees (continued)**  
**for the year ended 31st March 2022**

**Funding**

Oxford Playhouse is a recipient of Arts Council England's NPO extension year which will run from 1st April 2022-31st March 2023. An application for NPO funding was submitted in May 2022 for the portfolio period 2023-26, with a successful outcome announced in October 2022. The Playhouse successfully applied for Oxford City Council's new Community Impact Fund in 2021-22, which replaced existing core-funding, this equates to £20,000 per annum for three years 2022-2025. Oxford Playhouse is grateful for the continued support of Oxford University who provide an annual grant of £101,040.

**Investment powers and policy**

Under the memorandum and articles of association, the charity has the power to invest in any way the trustees wish. The trustees' investment policy is to obtain as high an income as possible with low risk. Such funds should be easily accessible given the trustees' intention to spend designated funds and the requirement to hold liquid funds to meet troughs in cash flow and unexpected liabilities. The funds are therefore invested with CAF Bank and the Royal Bank of Scotland.

**Risk Management**

The trustees are responsible for the management of risks faced by the organisation. The board carries out a formal review of the charity's risk management processes on an annual basis and maintains an up-to-date risk register. Risks are identified, analysed and assessed, in terms of likelihood and probable impact, with mitigation actions, monitoring, ownership and controls in place.

We recognize three categories of risk management:

Avoidance – managing to avoid the occurrence of the risk or eliminating its cause.

Mitigation – managing the risk so as to reduce the impact of the risk if it does occur, e.g. insurance.

Acceptance – accepting the consequence of the risk either by producing a contingency plan to implement if the risk event occurs or by adjusting plans and intentions to cope with its effects.

We consider three outputs when managing risk:

Direct action – measures to avoid or mitigate risk occurring or reducing the consequences of the occurrence.

Contingency – a plan to implement if risk occurs, action undertaken in anticipation of risk occurring.

Review – setting a time at which the risk identification and analysis is reviewed and revised if necessary.

Main risks that carry a potential threat to the organisation have been identified as follows:

- Business disruption: due to subsequent new Covid variants leading to more restrictions, closures or cancellation of shows, which will impact our capacity to realise revenue. Risk reduced by reasonable level of free reserves and hybrid live-digital programmes to enable events to continue online.
  - Lack of revenue generated: due to lack of high-quality touring shows, leading to lower than forecast ticket and secondary sales. Risk mitigated with audience development initiatives, efficiency savings and increased revenue from alternative charitable and commercial sources.
  - Changes in Governance and turnover of staff. Risk lessened via direct action through rigorous recruitment processes and consultation to review optimal governance/organisational structure and skills audit.
  - Loss or reduction of grant from three core funders: mitigated through strong relationships, delivery of agreed activity and their benefits, and prompt reporting. Contingencies will be reviewed in 2022.
  - Economic conditions: uncertainty surrounding the UK's recovery from Covid-19 and fall-out of Brexit, war in Ukraine, cost of living crisis and high inflation, may lead to reduced levels of disposable income and tourism. Mitigation from dynamic ticket pricing combined with strengthening and diversifying funding from non-programme sources and more focussed programme of activity.
- Non-renewal of building and/or car park lease: avoided by early re-negotiation of leases (achieved in 2022), good relations and prompt payments.

**The Oxford Playhouse Trust**  
**Report of the Trustees (continued)**  
**for the year ended 31st March 2022**

## **Governance**

Oxford Playhouse Trust is a registered charity and company limited by guarantee. OP is governed by an independent, diverse and experienced Board of Trustees; in accordance with the objectives and procedures stipulated in its Memorandum and Articles of Association dated 25th May 1989 and amended 22nd September 2001 and 23rd September 2006. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 12 members.

The Board meet quarterly with the Executive and by exception if required. Members of the senior management team (SMT) join sessions by invitation. Departmental reports including progress against equality, diversity, and inclusion and environmental sustainability are produced for each meeting. Management Accounts, Balance Sheet, Cash Flow Statement and Funds Summary are emailed monthly to all Trustees for review and discussed Finance Committee and Board meetings. Our vision and strategy are discussed and formulated with trustees and SMT at our annual Board Away Day.

The Board is supported by four sub-committees and a Development Committee, each with terms of reference. Committees meet quarterly with relevant staff, appointed Trustees and volunteers.

1. Finance and Risk Committee
2. Equality, Diversity and HR Committee
3. Programme, Production and Participation Committee
4. Nominations Committee (convenes as required)
5. Development (Fundraising) Committee (Trustees and volunteer members)

All Board and Committee meetings are recorded and circulated to Trustees and auditors. The Board is responsible for considering and formally ratifying the recommendations made by the sub-committees. The Finance Committee are responsible for appointing an auditor every five-years. The auditor presents year-end accounts and audit findings to Trustees. In 2021 a Trustee was appointed as the Board Environmental Sustainability Champion.

## **Appointment of trustees**

The trust's memorandum and articles of association provide that the appointment of trustees shall be as follows: Two by The University of Oxford, one by St John's College and at least four by the company in general meeting.

Following the resignation of the Chair and Vice Chair in 2021, Oxford Playhouse conducted an extensive Trustee search and appointed its new Chair Lucy Marcus in July 2022, to be ratified in June 2022. Trustee, Moss Cooper who was Vice Chair, and was interim Chair whilst the post was vacant, with Trustees Deborah Dance and Bob Price acting as interim Vice Chairs.

## **Management**

A restructure of the Executive in 2020 led to the appointment of Vanessa Lefrancois as Joint Director and CEO alongside Louise Chantal who had been in post since September 2014. This change in the leadership team strengthened the company's financial, commercial, operational and administrative operations, and is similar to the model which was in place when the Trust was formed in the late 1980s and had proven to be effective. Following Louise Chantal's departure in April 2022, this structure alongside governance effectiveness was reviewed by an external consultant in September 2022. The Oxford Playhouse welcomed Jamie Chapman Dixon as interim CEO in November 2022.

**The Oxford Playhouse Trust**  
**Report of the Trustees (continued)**  
**for the year ended 31st March 2022**

**Key Management Personnel Remuneration**

The Trustees consider the Board of Trustees, the Chief Executives (From November 2022, interim CEO) and the senior leadership team as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in note 9 to the accounts.

Trustees are required to disclose all relevant interests and, in accordance with the Trust's policy, withdraw from decisions where a conflict of interest arises. The pay of the Joint Chief Executives and senior leadership team is reviewed annually and is normally increased in accordance with average earnings. Remuneration is reviewed to ensure that it is fair and in line with similar roles internally and externally.

**Related parties**

Arts Council England, Oxford University and Oxford City Council provide essential core funding and have nominated representation on the board. In the case of the City Council the nominated individual is a non-voting observer. St. John's College, which is the freeholder of the Playhouse, also nominates a board member.

Details of transactions with these organisations are provided in the notes to the accounts.

The charity has two wholly owned subsidiaries – Oxford Playhouse Productions Limited which is the production company for our in-house shows; and Oxford Playhouse Limited, which is not currently trading.

**Statement of Trustees' responsibilities**

The Trustees (who are also directors of The Oxford Playhouse Trust for the purposes of company law) are responsible for preparing the Trustees' Annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 2015 (FRS 102).
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Oxford Playhouse Trust**  
**Report of the Trustees (continued)**  
**for the year ended 31st March 2022**

**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

By order of the trustees

  
**D Dance (Trustee)**

**27th January 2023**

## **Independent Auditors' Report to the Members of The Oxford Playhouse Trust**

### **Opinion**

We have audited the financial statements of The Oxford Playhouse Trust for the year ended 31st March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, the Consolidated Cash Flow Statement and the related notes, 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's and parent charitable company's affairs as at 31st March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent Auditors' Report to the Members of The Oxford Playhouse Trust (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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 and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the directors' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

### **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.

## **Independent Auditors' Report to the Members of The Oxford Playhouse Trust (continued)**

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 regulation. 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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

### **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 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's 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.



**Lee Baker FCA (Senior Statutory Auditor)**  
**For and on behalf of**  
**Wenn Townsend**  
**Statutory Auditor**  
**30 St Giles'**  
**Oxford**  
**OX1 3LE**

**27th January 2023**

**The Oxford Playhouse Trust**  
**Consolidated Statement of Financial Activities (including income and expenditure account)**  
**for the year ending 31st March 2022**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Income from:</b>						
Donations and legacies	2	692,342	5,775	1,199,158	1,897,275	1,423,010
Charitable activities	3	1,922,902	-	250	1,923,152	83,440
Other trading activities	4a	299,446	-	6,000	305,446	124,425
Other income	4b	16,009	-	14,425	30,434	330,683
Investments	5	835	-	-	835	673
<b>Total income and endowments</b>		<b>2,931,534</b>	<b>5,775</b>	<b>1,219,833</b>	<b>4,157,142</b>	<b>1,962,231</b>
<b>Expenditure on:</b>						
Raising funds	6	231,268	11,564	39,679	282,511	237,901
Charitable activities	6	2,779,275	74,966	372,027	3,226,268	1,218,059
Trading to generate funds	6	303,229	11,564	39,679	354,472	231,787
<b>Total expenditure</b>		<b>3,313,772</b>	<b>98,094</b>	<b>451,385</b>	<b>3,863,251</b>	<b>1,687,747</b>
<b>Net income/(expenditure)</b>		<b>(382,238)</b>	<b>(92,319)</b>	<b>768,448</b>	<b>293,891</b>	<b>274,484</b>
Transfer between funds		529,055	220,545	(749,600)	-	-
<b>Net income/(expenditure) after transfers</b>	18	<b>146,817</b>	<b>128,226</b>	<b>18,848</b>	<b>293,891</b>	<b>274,484</b>
<b>Reconciliation of Funds</b>						
Total funds brought forward	18	365,754	404,928	1,396,323	2,167,005	1,892,521
<b>Total funds carried forward</b>	18	<b>512,571</b>	<b>533,154</b>	<b>1,415,171</b>	<b>2,460,896</b>	<b>2,167,005</b>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 20 to 34 form part of these financial statements

**The Oxford Playhouse Trust (Company Number 2397373)**

**Balance sheet  
as at 31st March 2022**

		<b>Group</b>		<b>Charity</b>	
	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>					
Tangible assets	11	1,653,902	1,733,048	1,653,902	1,733,048
Investments	12	-	-	1	1
		<u>1,653,902</u>	<u>1,733,048</u>	<u>1,653,903</u>	<u>1,733,049</u>
<b>Current assets</b>					
Stock	13	13,929	4,454	13,929	4,454
Debtors	14	132,105	268,732	132,105	268,732
Cash at bank and in hand		1,283,575	727,487	1,283,575	727,487
		<u>1,429,609</u>	<u>1,000,673</u>	<u>1,429,609</u>	<u>1,000,673</u>
<b>Current liabilities</b>					
Creditors falling due within one year	15	(622,615)	(566,716)	(622,615)	(566,716)
<b>Net current assets</b>		<u>806,994</u>	<u>433,957</u>	<u>806,994</u>	<u>433,957</u>
<b>Net assets</b>		<u>2,460,896</u>	<u>2,167,005</u>	<u>2,460,897</u>	<u>2,167,006</u>
<b>The funds of the charity</b>					
Restricted income funds	18	1,415,171	1,396,323	1,415,171	1,396,323
Unrestricted income funds:					
General	18	512,571	365,754	512,572	365,755
Designated	18	533,154	404,928	533,154	404,928
Total unrestricted funds		<u>1,045,725</u>	<u>770,682</u>	<u>1,045,726</u>	<u>770,683</u>
<b>Total charity funds</b>		<u>2,460,896</u>	<u>2,167,005</u>	<u>2,460,897</u>	<u>2,167,006</u>

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 27th January 2023 and were signed on their behalf by:



**D Dance (Trustee)**

The notes on pages 20 to 34 form part of these financial statements

**The Oxford Playhouse Trust (Company Number 2397373)**  
**Statement of Cash Flows**  
**for the year ending 31st March 2022**

	Note	2022 £	2021 £
<b>Net cash flow from operating activities</b>	20	686,798	248,456
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets	11	(131,545)	(61,716)
Bank interest received		835	673
		<hr/>	<hr/>
<b>Net cash flow from investing activities</b>		(130,710)	(61,043)
		<hr/>	<hr/>
<b>Net increase in cash and cash equivalents</b>		556,088	187,413
<b>Cash and cash equivalents at 1st April 2021</b>		727,487	540,074
		<hr/>	<hr/>
<b>Cash and cash equivalents at 31st March 2022</b>		1,283,575	727,487
		<hr/> <hr/>	<hr/> <hr/>
<b>Analysis of cash and cash equivalents:</b>			
Cash in hand		2,916	2,450
Deposits (less than 3 months)		1,280,659	725,037
		<hr/>	<hr/>
<b>Total cash and cash equivalents</b>		1,283,575	727,487
		<hr/> <hr/>	<hr/> <hr/>

**The Oxford Playhouse Trust**  
**Notes to the accounts**  
**for the year ended 31st March 2022**

**1 Summary of significant accounting policies**

**a) General information and basis of preparation**

Oxford Playhouse Trust is a company limited by guarantee governed by its memorandum and articles of association dated 25th May 1989 and amended 22nd September 2001 and 23rd September 2003. It is registered as a charity with the Charity Commission in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are included in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Group financial statements**

These financial statements consolidate the results of the charity and its wholly owned subsidiary Oxford Playhouse Productions Limited on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

**c) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**1 Summary of significant accounting policies**

**d) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants via Arts Council England and Oxford City Council. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is all earned from cash holdings in bank deposit accounts.

Other income includes gains on disposals of tangible fixed assets and currency revaluations.

**(e) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising donations and legacies includes salaries and the costs of fundraising events and promotional material;

Expenditure on charitable activities includes production costs and fees paid to visiting companies, along with salaries and costs of providing educational experiences to schools and the public; and

Costs of trading to generate funds represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**1 Summary of significant accounting policies (continued)**

**(f) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Overheads have been allocated on a per capita basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

**g) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Life of lease (ending October 2037)
Fixtures and fittings	5-20% straight line
Computer equipment	20-25% straight line

**h) Stocks**

Stock is included at the lower of cost or net realisable value. Stock consists of purchased goods for resale.

**i) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**j) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**k) Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**l) Foreign currency**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**1 Summary of significant accounting policies (continued)**

**m) Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**n) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**o) Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

**p) Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements, the Trustees have made the following judgements:

- **Basis of allocation of support costs (note 6)**  
 Support costs totalling £899,704 (2021: £491,206) are allocated to expenditure categories in the Statement of Financial Activities based on an estimate of the time spent on these activities.
- **Estimate of useful economic life of fixed assets (note 11)**  
 As noted in note 1g above, fixed assets totalling £1,653,902 (2021: £1,733,048) are depreciated on a straight line basis based on an initial estimate of their useful economic lives.

**2 Income from donations and legacies**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gifts	270,183	323,193
Oxford University Grant	121,040	101,040
Oxford City Council Grant	63,000	48,385
Arts Council England	1,443,052	950,392
	<hr/>	<hr/>
	1,897,275	1,423,010
	<hr/>	<hr/>

In 2022, income from donations and legacies attributable to restricted funds totalled £1,199,158 (2021: £43,000).

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**3 Income from charitable activities**

	<b>Unrestricted Funds 2022 £</b>	<b>Unrestricted Funds 2021 £</b>
Income relating to presented programme		
Admission Charges & Hire Fees:		
Oxford Playhouse	1,506,732	50,753
Burton Taylor Studio	10,689	-
Membership	25,655	20,613
Theatre Tax Relief	30,487	7,223
Income from In-house Productions and Touring:		
Performances at Oxford Playhouse	321,702	-
Performances at Burton Taylor Studio	18,099	-
Education related income:		
Admission & Workshop charges	9,788	4,851
	<u>1,923,152</u>	<u>83,440</u>

In 2022, no income from charitable activities was attributable to restricted funds (2021: £nil).

**4a Income from other trading activities**

	<b>2022 £</b>	<b>2021 £</b>
Tickets Oxford Agency	22,908	1,483
Bar and Catering operation	190,348	795
BT Management Fees	68,645	37,455
Fundraising Events	-	11,775
Sponsorship	6,000	6,000
Rental income	17,545	66,917
	<u>305,446</u>	<u>124,425</u>

In 2022, no income from trading activities was attributable to restricted funds (2021: £nil).

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**4b Other income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Government Grant: Job Retention Scheme	16,009	330,683
Restoration Levy	14,425	-
	<u>30,434</u>	<u>330,683</u>

**5 Income from investments**

All of the investment income arises from interest bearing deposit and current accounts.

In 2022, no income from investments was attributable to restricted funds (2021: £nil).

**6 Total resources expended**

	<b>Charitable Activities</b>					
	<b>Raising Funds</b>	<b>Generating Funds</b>	<b>Programme</b>	<b>Productions</b>	<b>Education</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Direct Costs</b>						
Production Costs	-	-	1,033,528	395,814	23,535	1,452,877
Staff Costs (note 10)	180,933	180,933	663,420	168,871	12,062	1,206,219
Cost of Sales	-	75,830	-	-	-	75,830
Marketing Activity	-	-	179,150	45,602	-	224,752
Fundraising/Gala Cost	3,869	-	-	-	-	3,869
<b>Support Costs</b>						
Governance (note 7)	8,522	8,522	31,247	7,954	568	56,813
Premises Costs	37,973	37,973	139,233	35,440	2,532	253,151
Irrecoverable VAT	-	-	197,929	50,381	-	248,310
Depreciation	31,603	31,604	115,880	29,497	2,107	210,691
IT Costs	8,205	8,204	30,084	7,658	547	54,698
Administration	11,406	11,406	41,823	10,646	760	76,041
	<u>282,511</u>	<u>354,472</u>	<u>2,432,294</u>	<u>751,863</u>	<u>42,111</u>	<u>3,868,251</u>

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**6 Total resources expended (continued)**

**Prior year**

	Charitable Activities					Total
	Raising Funds	Generating Funds	Programme	Productions	Education	2021
	£	£	£	£	£	£
<b>Direct Costs</b>						
Production Costs	-	-	51,704	8,587	3,924	64,215
Staff Costs (note 10)	156,663	156,664	522,214	-	208,886	1,044,427
Cost of Sales	-	8,007	-	-	-	8,007
Marketing Activity	-	-	65,770	-	-	65,770
Fundraising/Gala Cost	14,122	-	-	-	-	14,122
<b>Support Costs</b>						
Governance (note 7)	2,341	2,341	7,801	-	3,121	15,604
Premises Costs	23,955	23,955	79,852	-	31,941	159,703
Irrecoverable VAT	-	-	43,765	-	-	43,765
Depreciation	29,064	29,064	96,879	-	38,751	193,758
IT Costs	4,787	4,787	15,959	-	6,383	31,916
Administration	6,969	6,969	23,230	-	9,292	46,460
Profit on disposals	-	-	-	-	-	-
	<b>237,901</b>	<b>231,787</b>	<b>907,174</b>	<b>8,587</b>	<b>302,298</b>	<b>1,687,747</b>

Included in the above is £451,384 (2021: £138,394) charged to restricted funds.

**7 Governance costs**

	2022 £	2021 £
Auditor remuneration for audit	8,950	8,500
Auditor remuneration for non-audit	16,755	2,200
Legal and professional fees	31,108	4,904
	<b>56,813</b>	<b>15,604</b>

**8 Net (expenditure)**

This is stated after charging/(crediting):

	2022 £	2021 £
Depreciation	210,691	193,758
Payments under operating leases	66,357	66,357
Auditor's remuneration	8,950	8,500
Non-audit remuneration	16,755	2,200

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**9 Trustees' and key management personnel remuneration and expenses**

The trustees neither received nor waived any remuneration during the year (2021: £nil).

The total amount of employee benefits received by key management personnel is £361,900 (2021: £336,928). The charity considers its key management personnel comprise:

Joint Chief Executive Officers  
 Development Director  
 Programme Director  
 Finance Controller  
 Technical Director  
 Marketing Director

No trustees are accruing pension arrangements (2021: None). The trustees did not have any expenses reimbursed during the year (2021: £nil)

**10 Analysis of staff costs and numbers**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	1,090,168	918,574
Social security costs	90,881	75,445
Defined contribution pension costs	25,170	24,353
Redundancy costs	-	26,055
	<u>1,206,219</u>	<u>1,044,427</u>

Two employees received total employee benefits of more than £60,000 in the current year (2021: None).

The average monthly number of employees and full-time equivalent (FTE) during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Programming, Productions, Education, Marketing, Development, Operations	24	26
Front of House, Box Office and Bar/Catering, Admin and Finance	12.5	12.5
	<u>36.5</u>	<u>38.5</u>

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**11 Tangible fixed assets**

	Leasehold property £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1st April 2021	3,116,245	1,322,429	208,978	4,647,652
Additions	-	93,249	38,296	131,545
Disposals	-	-	(37,634)	(37,634)
At 31st March 2022	<u>3,116,245</u>	<u>1,415,678</u>	<u>209,640</u>	<u>4,741,563</u>
<b>Depreciation</b>				
At 1st April 2021	1,902,506	890,704	121,394	2,914,604
Charge for year	73,560	109,717	27,414	210,691
Disposals	-	-	(37,634)	(37,634)
At 31st March 2022	<u>1,976,066</u>	<u>1,000,421</u>	<u>111,174</u>	<u>3,087,661</u>
<b>Net book value</b>				
At 31st March 2022	<u>1,140,179</u>	<u>415,257</u>	<u>98,466</u>	<u>1,653,902</u>
At 31st March 2021	<u>1,213,739</u>	<u>431,725</u>	<u>87,584</u>	<u>1,733,048</u>

**12 Subsidiary companies**

	2022 £	2021 £
100 £1 ordinary shares in The Oxford Playhouse Limited	100	100
1 £1 ordinary share in Oxford Playhouse Productions Limited	1	1
Provision against investment in The Oxford Playhouse Limited	(100)	(100)
	<u>1</u>	<u>1</u>

At 31st March 2022 The Oxford Playhouse Limited (registered in England and Wales) had aggregate capital and reserves of £100. The company is dormant and there were no gains or losses for the current or previous year. The investment has been impaired to nil as the subsidiary is not trading.

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**12 Subsidiary companies (continued)**

Oxford Playhouse Productions Limited (registered in England and Wales) is a wholly owned subsidiary of The Oxford Playhouse Trust. Summary of results for Oxford Playhouse Productions Limited are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Assets	1	1
Liabilities	-	-
	<hr/>	<hr/>
Funds	1	1
	<hr/>	<hr/>
Income	-	-
Expenditure	-	-
	<hr/>	<hr/>
Net profit	-	-
Other income – Theatre tax credits	-	-
	<hr/>	<hr/>
Operating profit	-	-
	<hr/>	<hr/>

**13 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Goods for resale	13,929	4,454
	<hr/>	<hr/>

**14 Debtors**

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	14,998	951	14,998	951
Other debtors	-	26,569	-	26,569
Prepayments and accrued income	117,107	241,212	117,107	241,212
	<hr/>	<hr/>	<hr/>	<hr/>
	132,105	268,732	132,105	268,732
	<hr/>	<hr/>	<hr/>	<hr/>

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**15 Creditors due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	104,164	85,382
Social Security & other taxes	(9,010)	19,531
Other Creditors and Accruals	275,979	173,674
Deferred income	251,382	288,029
Amount owed to subsidiary companies	100	100
	<u>622,615</u>	<u>566,716</u>

**16 Deferred income**

Deferred income comprises advance ticket sales and grants received for projects taking place in the next financial year.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance at 1st April 2021	288,029	379,351
Amount released to incoming resources	(288,029)	(379,351)
Amount deferred in year	251,382	288,029
<b>Balance as at 31st March 2022</b>	<u>251,382</u>	<u>288,029</u>

**17 Leases**

**Operating leases**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Not later than one year	61,350	61,350
Later than one and not later than five years	214,250	232,750
Later than five years	407,075	449,925
	<u>682,675</u>	<u>744,025</u>

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**18 Fund Reconciliation**  
**Unrestricted funds**

	Balance at 1st April 2021	Incoming Resources	Resources Expended	Transfers	Balance at 31st March 2022
	£	£	£	£	£
General Fund	365,754	2,931,534	(3,313,772)	529,055	512,571
Designated Tent Fund	18,500	5,775	(21,000)	-	3,275
Designated Boiler	-	-	-	89,000	89,000
Designated Fixed Assets	386,428	-	(77,094)	131,545	440,879
	<u>770,682</u>	<u>2,937,309</u>	<u>(3,411,866)</u>	<u>749,600</u>	<u>1,045,725</u>

**Restricted funds**

	Balance at 1st April 2021	Incoming Resources	Resources Expended	Transfers	Balance at 31st March 2022
	£	£	£	£	£
Oxford Playhouse: Leasehold Buildings	1,050,880	-	(63,894)	18,521	1,005,507
Oxford Playhouse: Fixtures and Fittings	295,740	-	(69,703)	(18,521)	207,516
Tent	31,000	33,562	(44,482)	-	20,080
Garrick Evolve	-	4,000	(4,000)	-	-
Emanuel Kaye: Participation Outreach	5,400	5,000	(5,902)	(4,498)	-
Creative Learning	2,000	43,000	(1,785)	(215)	43,000
Participation Communities	11,303	2,250	(7,970)	624	6,207
Cameron Mackintosh	-	20,000	-	-	20,000
Building Works	-	55,425	-	(10,000)	45,425
CRF 2	-	1,056,596	(253,649)	(735,511)	67,436
	<u>1,396,323</u>	<u>1,219,833</u>	<u>(451,385)</u>	<u>(749,600)</u>	<u>1,415,171</u>

**Designated funds**

Designated fixed assets – this is the cost of fixed assets purchased from unrestricted surpluses. Additions are capitalised and defined as designated funds with a fund transfer from unrestricted funds. Depreciation on such assets is charged to the designated fund over their useful economic life per note 1g.

Designated Tent Fund – decorated marquee that travels to schools and community groups with interactive play. This is in addition to the balance held as restricted funds.

**Restricted funds**

Oxford Playhouse: Leasehold Buildings – Capital Funds raised to refurbish The Oxford Playhouse.

Oxford Playhouse: Fixtures and Fittings – Capital Funds raised to refurbish The Oxford Playhouse.

Tent – decorated marquee that travels to schools and community groups with interactive play.

Garrick Evolve – Supporting the EVOLVE Artists in Residence scheme.

Theatre Trust: Foyer Accessibility – to improve Foyer accessibility.

Emanuel Kaye: Participation Outreach – community engagement project.

Creative Learning – programmes to support literacy for children and young people

Participation Communities – programmes with community partners to support vulnerable communities.

Cameron Mackintosh – to underwrite any losses incurred on student productions taking place in main house, the first of which is scheduled for Spring 2023.

Building works – includes restoration levy of £14,425 and specific grants to fund building projects at OPT.

CRF 2 – Culture Recovery Fund is Arts Council funding introduced in response to the COVID-19 pandemic. OPT received £1,056,596 including a £627,279 contribution to reserve re-inflation which is included as a fund transfer to unrestricted reserves in the year. The carried forward balance will be expended on capital items in 2022/23 financial year.

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**19 Analysis of net assets between funds**

**Consolidated:**

	<b>Unrestricted General funds £</b>	<b>Designated Funds £</b>	<b>Restricted income funds £</b>	<b>Total £</b>
Fixed assets	-	440,879	1,213,023	1,653,902
Cash at Bank and in hand	989,152	92,275	202,148	1,283,575
Other Current assets	146,034	-	-	146,034
Current Liabilities	(622,615)	-	-	(622,615)
	<u>512,571</u>	<u>533,154</u>	<u>1,415,171</u>	<u>2,460,896</u>

**Charity:**

	<b>Unrestricted General funds £</b>	<b>Designated Funds £</b>	<b>Restricted income funds £</b>	<b>Total £</b>
Fixed assets	-	440,879	1,213,023	1,653,902
Investments	1	-	-	1
Cash at Bank and in hand	989,152	92,275	202,148	1,283,575
Other Current assets	146,034	-	-	146,034
Current Liabilities	(622,615)	-	-	(622,615)
	<u>512,572</u>	<u>533,154</u>	<u>1,415,171</u>	<u>2,460,897</u>

**20 Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2022 £</b>	<b>2021 £</b>
Net income / (expenditure) for the year	293,891	274,484
	-	-
Depreciation of fixed assets	210,691	193,758
Profit on disposal of fixed assets	-	-
Bank interest	(835)	(673)
(Increase) / decrease in stock	(9,475)	4,265
Decrease / (increase) in debtors	136,627	(54,665)
Increase / (decrease) in creditors	55,899	(168,713)
	<u>686,798</u>	<u>248,456</u>

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**21 Pensions and other post-retirement benefits**

a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £23,695 (2021: £24,353).

The defined contribution liability is allocated to unrestricted funds.

**22 Related party transactions**

Information about related party transactions and outstanding balances is outlined below:

Sir Rory Collins, a Trustee, is the St Johns representative on the Board. St Johns College owns the freehold of Oxford Playhouse and the adjoining offices. Rent paid under the two separate leases totalled £43,004 (2021: £32,452). There are no outstanding balances with the college at 31st March 2022.

Sos Eltis and Liesl Elder were the University representatives on the Board. The University provided a grant of £101,040 during the year (2021: £101,040) and owns the Burton Taylor Studio, which it pays the charity to manage on its behalf. The total fee for this was £68,645 (2021: £37,455) of which £nil was outstanding at year end (2021: £nil).

**23 Comparative funds**

**Comparative Unrestricted funds**

**Unrestricted funds**

	<b>Balance at 1st April 2020</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance at 31st March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	152,846	1,900,731	(1,489,192)	(198,631)	365,754
Designated Tent Fund	-	18,500	-	-	18,500
Designated Fixed Assets	247,828	-	(60,161)	198,761	386,428
	<u>400,674</u>	<u>1,919,231</u>	<u>(1,549,353)</u>	<u>130</u>	<u>770,682</u>

**Restricted funds**

	<b>Balance at 1st April 2020</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Balance at 31st March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Oxford Playhouse: Leasehold Buildings	1,124,440	-	(73,560)	-	1,050,880
Oxford Playhouse: Fixtures and Fittings	355,777	-	(60,037)	-	295,740
Tent	-	31,000	-	-	31,000
Garrick Evolve	2,600	-	(2,600)	-	-
Theatre Trust : Foyer Accessibility	(32)	-	-	32	-
Emanuel Kaye : Participation Outreach	5,400	-	-	-	5,400
The Richard Gladstone Room	162	-	-	(162)	-
Creative Education	-	2,000	-	-	2,000
Participation Communities	3,500	10,000	(2,197)	-	11,303
	<u>1,491,847</u>	<u>43,000</u>	<u>(138,394)</u>	<u>(130)</u>	<u>1,396,323</u>

**The Oxford Playhouse Trust**  
**Notes to the accounts (continued)**  
**for the year ended 31st March 2022**

**24 Comparative analysis of net assets between funds**

**Consolidated:**

	<b>Unrestricted General funds</b>	<b>Designated Funds</b>	<b>Restricted income funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	386,428	1,346,620	1,733,048
Cash at Bank and in hand	659,284	18,500	49,703	727,487
Other Current assets	273,186	-	-	273,186
Current Liabilities	(566,716)	-	-	(566,716)
	<u>365,754</u>	<u>404,928</u>	<u>1,396,323</u>	<u>2,167,005</u>

**Charity:**

	<b>Unrestricted General funds</b>	<b>Designated Funds</b>	<b>Restricted income funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	-	386,428	1,346,620	1,733,048
Investments	1	-	-	1
Cash at Bank and in hand	659,284	18,500	49,703	727,487
Other Current assets	273,186	-	-	273,186
Current Liabilities	(566,716)	-	-	(566,716)
	<u>365,755</u>	<u>404,928</u>	<u>1,396,323</u>	<u>2,167,006</u>