

**Brassneck Theatre Company**  
(A company limited by guarantee, not having a share capital)  
**Annual Report and Unaudited Financial Statements**  
**for the financial year ended 31 December 2023**

**Company Number: NI072517**  
**Charity Number: 105096**

**Brassneck Theatre Company**  
(A company limited by guarantee, not having a share capital)  
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## **Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Directors</b>	Kevin Gamble Maria McCourt Connla McCann Niall Murphy Rebecca Dalzell (Appointed 1/5/2024) Carrie-Anne McAlonan-McCrudden (Resigned 12/06/2023) Michael Conlon (Resigned 12/06/2023)
<b>Company Secretary</b>	Connla McCann (Appointed 12/06/2023) Michael Conlon (Resigned 12/06/2023)
<b>Charity Number in Northern Ireland</b>	105096
<b>Company Number</b>	NI072517
<b>Registered Office and Principal Address</b>	2 Hannahstown Hill Hannahstown Belfast Co. Antrim BT17 0LT Northern Ireland
<b>Independent examiner</b>	PGR Accountants Limited Chartered Accountants Unit 2 Channel Wharf 21 Old Channel Road Belfast Co. Antrim BT3 9DE Northern Ireland

## **Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

### **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2023

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2023.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Brassneck Theatre Company present a summary of its purpose, governance, activities, achievements, and finances for the financial year 31 December 2023.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

#### **Mission, Objectives, and Strategy**

##### **Mission Statement**

By producing quality, professional theatre, Brassneck Theatre Company contributes to the re-imaging of West Belfast by endeavouring to break the pre-conceptions that exist about this part of our city. The company plays an integral part in everyday West Belfast society by enriching people's lives in the communities that we serve. Our work reflects all our citizens and is accessible to all. Brassneck Theatre Company is also dedicated to supporting the development of local artists, writers, directors, designers, technicians etc.

Brassneck Theatre Company also operates a youth company, 'Brassneck Youth.' Its primary focus is nurturing children and young people by providing them with professional arts training, masterclasses, and workshops to encourage access and participation in the arts while equipping them with the required tools to become the industry professionals of tomorrow. Another key priority of the company is ensuring the accessibility of theatre throughout the human lifecycle: from promoting access to theatre from the very start through education, as well as creating opportunities for children and young people for those considering a career in the arts.

The vision of Brassneck Theatre Company is to provide quality, professional theatre to local communities and further afield by focusing on the development of new writing which addresses themes of identity, history, culture, and religious and racial tolerance. Our productions will continue to be premiered in West Belfast, before touring extensively across Ireland and further afield therefore creating and sustaining a vibrant, healthy society.

##### **Objectives**

Brassneck Theatre Company has created a six-strand approach to achieving its core values, one that encapsulates both our mission and vision.

- To create professional, quality, and accessible theatre and delivering it to the highest possible standards
- To develop and nurture our youth members as well as local artists, writers, designers & technicians
- To be proactive in contributing to the re-imaging of West Belfast
- To promote our plays, through themes of identity, history, culture, and tolerance
- To represent local communities by providing them with a collective and inclusive voice
- To collaborate with new and existing funding partners and private sponsors to improve company sustainability
- To develop audiences at a local, national, and international level as well as developing new audiences

#### **Structure, Governance and Management**

##### **Structure**

Brassneck Theatre Company has a management committee of up to 6 members who meet quarterly and are responsible for the strategic direction and policies of the charity. At present the charity has 6 members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility of the services rest with the Company Manager and Artistic Director. They are responsible for ensuring the charity delivers the services specified and that key performance indicators are met. Sub-committees are in place to review some areas in greater detail e.g. finance and HR, programming, marketing.

## **Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

### **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2023

#### **Governance**

The Company was incorporated on 6th May 2009 as Brassneck Theatre Company. The company is constituted under a Memorandum and is governed under its Articles of Association.

There have been amendments to the governing documents in the year.

The Company has been registered with the Charity Commission for Northern Ireland from 30th June 2016 under registration number NIC105096.

#### **Public Benefit**

Brassneck Theatre Company meet the public benefit requirement in the following ways; as stated in our Mission Statement we were established in order to satisfy the huge appetite for quality professional theatre in this part of the city.

Since 2007 the company has played an integral part in everyday West Belfast society by enriching people's lives in the communities that we serve. Our work reflects all our citizens and is accessible to all. We have provided a platform for local artists, writers, musicians, and technicians to have their voices heard and talents highlighted on a local, national, and international platform. The youth training strand of our work provides quality, affordable professional standard performing arts training to children and young people from disadvantaged backgrounds. Brassneck Theatre Company has been at the forefront of developing new audiences. We premiere all our work in non-traditional venues such as social clubs or sports halls to break down the barrier for new audiences. This affords our audience members the opportunity to see their stories in a setting that is comfortable and affordable "the benefit of this is the promotion of self-value and self-esteem as our audiences leave feeling valued as citizens when they see their stories told through the medium of theatre. By keeping ticket prices low and competitive, we find that we engage a large number of citizens who may not usually attend the theatre on a regular basis. People who may consider the arts to be inaccessible due to class misconceptions or preconceptions that the arts are simply inaccessible to them through their financial or social status. Our prices have not changed for eleven years now, from flagship to regional and rural, untraditional venues, thus assuring access to the arts for all our citizens as well as building a sustainable sector. Community Development and Engagement happens naturally throughout all strands of our work; this is done through the development of new stories, the nurturing of new writers, actors, technicians, the opportunity of participatory arts training to children and young people, the provision of quality arts in areas where it is most out of reach.

Indirect beneficiaries of our work include young people placed on work experience, a sharing of resources with other relevant arts companies, contribution to local government strategy and policy, interviews with PHD students to inform future research, contribution at conferences.

There are no benefits within Brassneck's work that would lead to any harm. There are also no private beneficiaries.

## **Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

### **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2023

#### **Review of Activities, Achievements and Performance**

##### **New Writing**

Brassneck Theatre Company have been developing, supporting, and nurturing emerging playwrights for the last 17 years. We do this by providing them with a professional platform. In the year 2023 we supported 3 new plays, reaching over 6000 audience members, played at 18 venues nationwide, and employed over 40 artists.

##### **Participation**

Brassneck Youth young training programme provides a platform for children and young people aged 4-18yrs to participate in quality, affordable performing arts training. We engaged with over 90 children and young people aged 4-18 in the year 2023. We collaborated with various youth and arts on creating work addressing issues around mental ill health and the promotion of positive mental health. We created opportunities for our members to audition for professional theatre, Film and TV, and as a result 7 of our members were engaged in professional contracts in 2023. Our members supported local arts festivals and organisations in the delivery of their arts programmes by participating and performing. Brassneck Youth members worked with over 20 additional professional artists developing skills in many disciplines over the year. We benefited greatly from the addition of new volunteers to our programmes this year.

##### **Collaboration**

Brassneck works collaboratively with many different artistic disciplines and artists throughout all our work. Throughout 2023 we worked on 3 productions and worked with over 40 different artists. We collaborated with Equity the union to sign 2 bespoke agreements to improve working conditions for performers, stage managers and directors. We collaborated with 18 venues and used our own venue to host a networking event for over 40 artists and 6 organisations in collaboration with the Switchboard Network.

##### **Productions**

'My Corona' by Pearse Elliott at The Devenish, Belfast, Roddy McCorley Heritage Centre and national tour

'Project Children' by Fionnuala Kennedy at St Comgall's Belfast

'Cinderella' by Neil Keery at The Devenish, Belfast

##### **Awards and other significant activities**

Brassneck Theatre Co funded the Marc O'Shea Aisling Bursary. This is a £500 financial bursary for students pursuing a career in Performing Arts. 'Project Children' was nominated for an Aisling Award in the arts & culture category.

#### **Financial Review**

The Trustees are very appreciative of the continued financial support that is provided by ACNI, Garfield Weston, Andrew Lloyd Webber, Arts and Business NI, Community Foundation NI, BBC Children in Need, Halifax Foundation NI and BCC on project funding.

##### **Financial Results**

At the end of the financial year the company has assets of £129,593 (2022: £115,068) and liabilities of £1,300 (2022: £1,300). The net assets of the company have increased by £14,525 (2022: £25,106).

##### **Going Concern**

Having reviewed the resources available the directors believe that the company has sufficient resources available to enable it to continue to meet its ongoing obligations as and when they fall due for a period of at least 12 months from the date of approval of the financial statements. In forming their assessment, the directors considered the company's current financial position, its income streams, and its funding requirements to May 2025.

Accordingly, the directors consider it appropriate to continue to adopt the going concern basis in preparation of the financial statements.

## **Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

### **DIRECTORS' ANNUAL REPORT**

for the financial year ended 31 December 2023

#### **Directors**

The directors who served throughout the financial year, except as noted, were as follows:

Carrie-Anne McAlonan-McCrudden (Resigned 12/06/2023)

Maria McCourt

Connla McCann

Niall Murphy

Kevin Gamble

Michael Conlon (Resigned 12/06/2023)

Subsequent to the balance sheet date, Rebecca Dalzell was appointed as director on 1 May 2024.

The secretary who served during the financial year was:

Michael Conlon (Resigned 12/06/2023)

Connla McCann (Appointed 12/06/2023)

#### **Compliance with Sector-Wide Legislation and Standards**

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Brassneck Theatre Company subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Directors on 16<sup>th</sup> May 2024 and signed on its behalf by:



**Maria McCourt**  
Director

Date: 16 May 2024

## **Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

for the financial year ended 31 December 2023

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

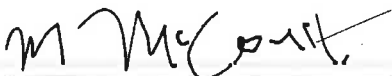
In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with. 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.

Approved by the Board of Directors on 16<sup>th</sup> May 2024 and signed on its behalf by:



**Maria McCourt**  
Director

Date: 16 May 2024



## **Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

### **INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS OF BRASSNECK THEATRE COMPANY**

I report on the financial statements of Brassneck Theatre Company (or "the charity") for the financial year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

#### **Respective responsibilities of directors and examiner**

As the charity directors you are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008 ('the Charities Act') as amended by the Charities Act (Northern Ireland) 2022 where applicable;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

I have examined the charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view,' and my report is limited to those specific matters set out in the independent examiner's statement.

My role is to state whether any material matters have come to my attention giving me reasonable cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland) 2022 where applicable and section 386 of the Companies Act 2006;
2. That the accounts do not accord with those accounting records;
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and
4. That there is further information needed for a proper understanding of the accounts to be reached.

#### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Jonathan McNeill  
For and on behalf of  
PGR Chartered Accountants  
Unit 2 Channel Wharf  
21 Old Channel Road  
Belfast, Co Antrim  
BT3 9DE

Dated:

16/5/24.

**Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

Company Number: NI072517

**STATEMENT OF FINANCIAL ACTIVITIES**

as at 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
<b>Income</b>							
Charitable activities	3.1	63,080	175,093	238,173	17,002	145,311	162,313
Other income	3.2	18,725	-	18,725	6,655	500	7,155
<b>Total income</b>		<b>81,805</b>	<b>175,093</b>	<b>256,898</b>	<b>23,657</b>	<b>145,811</b>	<b>169,468</b>
<b>Expenditure</b>							
Charitable activities	4.1	2,842	218,337	221,179	705	130,155	130,860
Other expenditure	4.2	4,326	16,868	21,194	1,440	12,062	13,502
<b>Total Expenditure</b>		<b>7,168</b>	<b>235,205</b>	<b>242,373</b>	<b>2,145</b>	<b>142,217</b>	<b>144,362</b>
<b>Net income/(expenditure)</b>		<b>74,637</b>	<b>(60,112)</b>	<b>14,525</b>	<b>21,512</b>	<b>3,594</b>	<b>25,106</b>
Transfers between funds		(56,612)	56,612	-	(61,052)	61,052	-
<b>Net movement in funds for the financial year</b>		<b>18,025</b>	<b>(3,500)</b>	<b>14,525</b>	<b>(39,540)</b>	<b>64,646</b>	<b>25,106</b>
<b>Reconciliation of funds</b>							
Balances brought forward at 1 January 2023	9	108	113,660	113,768	39,648	49,014	88,662
<b>Balances carried forward at 31 December 2023</b>		<b>18,133</b>	<b>110,160</b>	<b>128,293</b>	<b>108</b>	<b>113,660</b>	<b>113,768</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

**Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

Company Number: NI072517

**BALANCE SHEET**

as at 31 December 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	6	44,906	51,468
<b>Current Assets</b>			
Debtors	7	23,255	13,978
Cash at bank and in hand		61,432	49,622
		84,687	63,600
<b>Creditors: Amounts falling due within one year</b>	8	(1,300)	(1,300)
<b>Net Current Assets</b>		83,387	62,300
<b>Total Assets less Current Liabilities</b>		128,293	113,768
<b>Funds</b>			
Restricted trust funds		110,160	113,660
General fund (unrestricted)		18,133	108
<b>Total funds</b>	9	128,293	113,768

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

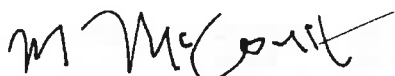
For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Directors and authorised for issue on 16<sup>th</sup> May 2024 and signed on its behalf by



Maria McCourt  
Director

## Brassneck Theatre Company

(A company limited by guarantee, not having a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

#### 1. GENERAL INFORMATION

Brassneck Theatre Company is a company limited by guarantee incorporated in Northern Ireland. The registered office of the company is 2 Hannahstown Hill, Belfast Co. Antrim, BT17 0LT, Northern Ireland which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

##### Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accrual's basis. Unrestricted income relates to box office fee income and restricted income relates to grant income.

##### Expenditure

All resources expended are accounted for on an accrual's basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

##### Tangible fixed assets and depreciation

Tangible fixed assets for the use of the charity are capitalised if they can be used for more than one year, and cost at least £500. They are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings, and equipment - 20% Straight line

##### Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

##### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

##### Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

#### 3. INCOME

3.1	CHARITABLE ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Box office income (unrestricted) and grant income (restricted)	63,080	175,093	238,173	162,313
3.2	OTHER INCOME	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Other income	6,275	12,450	18,725	7,155

**Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2023

continued

<b>4.</b>	<b>EXPENDITURE</b>					
<b>4.1</b>	<b>CHARITABLE ACTIVITIES</b>	<b>Direct Costs £</b>	<b>Other Costs £</b>	<b>Support Costs £</b>	<b>2023 £</b>	<b>2022 £</b>
	Expenditure on charitable activities	<u>193,934</u>	<u>27,245</u>	<u>-</u>	<u>221,179</u>	<u>130,860</u>
<b>4.2</b>	<b>OTHER EXPENDITURE</b>	<b>Direct Costs £</b>	<b>Other Costs £</b>	<b>Support Costs £</b>	<b>2023 £</b>	<b>2022 £</b>
	Other expenditure	<u>-</u>	<u>21,194</u>	<u>-</u>	<u>21,194</u>	<u>13,502</u>
<b>5.</b>	<b>NET INCOME</b>				<b>2023 £</b>	<b>2022 £</b>
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				<u>16,868</u>	<u>12,062</u>
<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>					
				<b>Fixtures, fittings and equipment £</b>		<b>Total £</b>
	<b>Cost</b>					
	At 1 January 2023			80,564		80,564
	Additions			<u>10,306</u>		<u>10,306</u>
	At 31 December 2023			<u>90,870</u>		<u>90,870</u>
	<b>Depreciation</b>					
	At 1 January 2023			29,096		29,096
	Charge for the financial year			<u>16,868</u>		<u>16,868</u>
	At 31 December 2023			<u>45,964</u>		<u>45,964</u>
	<b>Net book value</b>					
	At 31 December 2023			<u>44,906</u>		<u>44,906</u>
	At 31 December 2022			<u>51,468</u>		<u>51,468</u>
<b>7.</b>	<b>DEBTORS</b>				<b>2023 £</b>	<b>2022 £</b>
	Prepayments and accrued income				<u>23,255</u>	<u>13,978</u>
<b>8.</b>	<b>CREDITORS</b>				<b>2023 £</b>	<b>2022 £</b>
	Amounts falling due within one year					
	Accruals and deferred income				<u>1,300</u>	<u>1,300</u>

**Brassneck Theatre Company**  
(A company limited by guarantee, not having a share capital)  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2023

continued

**9. FUNDS**

**9.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
At 1 January 2022	39,648	49,014	88,662
Movement during the financial year	(39,540)	64,646	25,106
At 31 December 2022	108	113,660	113,768
Movement during the financial year	18,025	(3,500)	14,525
At 31 December 2023	<b>18,133</b>	<b>110,160</b>	<b>128,293</b>

**9.2 ANALYSIS OF MOVEMENTS ON FUNDS**

	Balance 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2023 £
<b>Restricted funds</b>					
Core Fund	12,580	33,138	(92,451)	65,738	19,005
Youth Fund	54,318	78,955	(61,177)	18,507	90,603
Projects Fund	46,615	63,000	(81,077)	(28,469)	69
Bursary Fund	147	-	(500)	836	483
	<u>113,660</u>	<u>175,093</u>	<u>(235,205)</u>	<u>56,612</u>	<u>110,160</u>
<b>Unrestricted funds</b>					
General Fund	108	81,805	(7,168)	(56,612)	18,133
<b>Total funds</b>	<b><u>113,768</u></b>	<b><u>256,898</u></b>	<b><u>(242,373)</u></b>	<b><u>-</u></b>	<b><u>128,293</u></b>

**9.3 ANALYSIS OF NET ASSETS BY FUND**

	Fixed assets £	Current assets £	Current liabilities £	Total £
Restricted trust funds	<u>44,906</u>	<u>65,254</u>	<u>-</u>	<u>110,160</u>
Unrestricted general funds	<u>-</u>	<u>19,433</u>	<u>(1,300)</u>	<u>18,133</u>
Net assets at 31 December 2023	<b><u>44,906</u></b>	<b><u>84,687</u></b>	<b><u>(1,300)</u></b>	<b><u>128,293</u></b>

**10. STATUS**

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £1.

**11. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the year-end.

**BRASSNECK THEATRE COMPANY**  
(A company limited by guarantee, not having a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

**Brassneck Theatre Company**

(A company limited by guarantee, not having a share capital)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**

Operating Statement

for the financial year ended 31 December 2023

	2023 £	2022 £
<b>Income</b>		
Box office and fees income	63,080	17,002
Grants received	175,093	145,311
	<u>238,173</u>	<u>162,313</u>
<b>Expenses</b>		
Salaries and creatives	167,915	100,960
Stage and production costs	26,019	10,984
Insurance and office running costs	17,689	12,800
Advertising and website expenses	490	1,038
Travelling, subsistence and hospitality	2,792	630
Accountancy	3,464	1,440
Bank charges	351	75
General expenses	6,785	4,373
Depreciation	16,868	12,062
	<u>242,373</u>	<u>144,362</u>
<b>Miscellaneous income</b>		
Sundry income	18,725	7,155
<b>Net surplus</b>	<u>14,525</u>	<u>25,106</u>