

Company number: 06135973
Charity number: 1119379

Creation Theatre Ltd



Accounts
for the period ended
31st January 2024

Wenn Townsend
Chartered Accountants
Oxford

Creation Theatre Ltd

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Creation Theatre Ltd
Trustees' Annual Report
for the period ended 31st January 2024

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the period ended 31st January 2024.

Reference and Administrative Details

| | |
|------------------------------------|--|
| Registered charity name | Creation Theatre Ltd |
| Charity registration number | 1119379 |
| Company registration number | 06135973 |
| Registered office | Wenn Townsend 30 St Giles' Oxford OX1 3LE |
| Principle address | Wenn Townsend 30 St Giles' Oxford OX1 3LE |

The Trustees

The trustees who served the charity during the period were as follows:

Cllr M Clarkson
Mr J Bufford (Hon. Secretary)
The Rt. Revd. C Fletcher OBE,
Mr Z Verjee
Mr P Talbot
Mr C Tomlinson (Treasurer)
Ms J Iball, (Chair)
Ms R Watson

All are made aware of any new requirements requested by the Charity Commission and Company Law.

| | |
|--------------------------------|---|
| Secretary | Mr James Bufford |
| Chief Executive Officer | Mrs Lucy Askew (resigned 30 April 2023) Dr Helen Eastman (appointed 11 May 2023) |
| Independent Examiner | Lee Baker FCA Wenn Townsend Chartered Accountants and Statutory Auditor 30 St Giles Oxford OX1 3LE |

Creation Theatre Ltd

Trustees' Annual Report (continued) for the period ended 31st January 2024

Structure, Governance and Management

The Creation Theatre Ltd (Creation Theatre Company) is governed by the Memorandum and Articles of Association dated March 5th 2007. In the same year it became a registered charity. The liability of members in the event of winding up is limited by guarantee to an amount not exceeding £1 per member.

All trustees are aware of their legal obligations under charity and company law, the Charity Commission guidance on Public Benefit and have received the Articles and Memorandum of Association. They keep the financial performance of the charity under constant review. They review the Risk Management document on a regular basis. The trustees take seriously the Charity Commission's guidance on Public Benefit and believe the activities of the charitable company are in line with that guidance.

The trustees meet regularly and are actively looking for new members to enhance the range of supportive skills available to the staff team. They commit to Nolan's seven principles of public life: accountability, selflessness, integrity, objectivity, openness, honesty and leadership.

During the year, the day to day management of the company was delegated to Lucy Askew, the Chief Executive, to the general manager Charlie Morley, and to the CEO and Artistic Director Dr Helen Eastman

The Trustees consider the Board of Trustees, the Chief Executive and General Manager 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. The pay of the Chief Executive and General Manager is reviewed annually and is normally increased in accordance with average earnings. The remuneration is reviewed to ensure that it is fair and not out of line with similar roles.

On 8th April 2023, the charity's name was changed from Oxford Shakespeare Ensemble to Creation Theatre Ltd. This had been the charity's trading name for some time.

Objectives and Activities

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively, the art of drama. Risk Management and Equal Opportunities Policies are regularly reviewed by the management team and trustees.

Attracting and Retaining Talent

We remain committed to our Rep Company and the opportunity this gives us to provide job security to actors

Artistic Values

The performance of excellent theatre, chiefly but not solely Shakespeare, in site-specific and unusual locations and online, in which we aim to unlock artistic potential and allow for immediacy and connection with our audiences.

Since their inception, our digital shows have attracted significant interest from theatre critics and academics. Digital productions regularly feature in online journal articles and academic papers and we are aware of three published books that feature Creation's digital shows.

Feedback via regular surveys to our audience, the close monitoring of social media, and an engaged Extras programme ensure a close relationship between the work we produce and its reception by the audience.

Creation Theatre Ltd

Trustees' Annual Report (continued) for the period ended 31st January 2024

Public Benefit and Charitable Giving

We are focussing our efforts on both live performances and our education programme. Nearly 8,500 people saw our 2023 Christmas show, A Christmas Carol, and we also had a successful summer run of Much Ado About Nothing. We produced two online projects this year to promote our digital theatre reputation and we have also participated in some joint projects with The Oxford Story Museum, Oxford, Royal Holloway, and Exeter Universities. We took one play, The Alchemist, on tour to London.

We are running weekly and holiday drama courses for young people in Oxfordshire, as well as continuing our online drama courses for young people elsewhere in the UK.

Working with other local charities and voluntary organisations we have given free tickets and workshop places to young carers, Ukrainian refugees, SEN schools and projects engaging with children in deprived areas of the city. To increase access to vulnerable and financially strained groups we continued to offer concessionary tickets available for over 60s, jobseekers and disabled people and their carers. For workshops and Drama Club a bursary programme is in place. For all shows ticket pricing is carefully structured to ensure that an allocation of affordable tickets is available.

Financial Review

Despite a further deficit we are seeing very encouraging signs about the appetite for our work, both amongst our traditional audiences and from new visitors to our shows. The new Rep Company model is supported in large part by the Theatre Tax Relief scheme. These funds are received after the end of the financial year, explaining the difference in cash in the bank from the previous accounts.

Principal risks and uncertainties

The charity maintains a comprehensive risk register and takes steps to minimise risk. Currently the principal risks have been identified as:

- Poor sales due to economic conditions. We mitigate this in some ways by offering a range of ticket prices to in person shows and keeping the price of online shows relatively low.
- The risk of legal action due to non-compliance with current regulations and policies. We mitigate this through regular training for staff, DBS checking and taking expert advice

Reserves policy

Free reserves at 31st January 2024 stood at £74,108 (2023: £86,680). Free reserves are those unrestricted funds not invested in tangible fixed assets or investments used by the charity or shared with restricted funds, designated for specific purposes or otherwise committed. The trustees reviewed our reserves policy this year taking into consideration levels held by comparative producing companies.

Our reserves policy remains as follows: £75k as a minimum and the level where additional board meetings and contingency plans are drawn up, £100k as the prudent level we hope to maintain whilst conditions remain challenging and £150k as our long term target.

Creation Theatre Ltd

Trustees' Annual Report (continued) for the period ended 31st January 2024

Responsibilities of the Trustees

The trustees (who are also the directors of Creation Theatre Ltd 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 that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper 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. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Signed by order of the trustees:-

Carl Tomlinson
Director/Trustee

18 March 2024

Creation Theatre Ltd

Independent Examiner's Report to the Trustees of Creation Theatre Ltd

I report to the charity trustees on my examination of the accounts of the company for the period ended 31st January 2024.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lee Baker FCA
Wenn Townsend Chartered Accountants
30 St Giles
Oxford
OX1 3LE

14th March 2024

Creation Theatre Ltd

Statement of Financial Activities for the period ended 31st January 2024

| | Note | Unrestricted funds £ | Restricted funds £ | Total funds 2024 £ | Unrestricted funds £ | Restricted funds £ | Total funds 2023 £ |
|---|------|-------------------------|-----------------------|--------------------------|-------------------------|-----------------------|--------------------------|
| Incoming resources | | | | | | | |
| Incoming resources from generating funds: | | | | | | | |
| Voluntary income | 3 | 68,199 - | 68,199 | 85,335 - | 85,335 | | |
| Activities for generating funds | 4 | 13,337 - | 13,337 - | - | | | |
| Investment income | 5 | 17 - | 17 | 42 - | 42 | | |
| Incoming resources from charitable activities | 6 | 375,463 | - | 375,463 | 273,591 | - | 273,591 |
| Total incoming resources | | 457,016 | - | 457,016 | 358,968 | - | 358,968 |
| Resources expended | | | | | | | |
| <i>Costs of generating funds:</i> | | | | | | | |
| Costs of generating voluntary income | 7 | 13,114 - | 13,114 | 14,018 - | 14,018 | | |
| Costs of activities for generating funds | 8 | 19,818 - | 19,818 | 14,792 - | 14,792 | | |
| <i>Charitable activities</i> | 9 | 506,524 | - | 506,524 | 436,479 | - | 436,479 |
| Total resources expended | | 539,456 | - | 539,456 | 465,289 | - | 465,289 |
| Net income before tax | | (82,440) | - | (82,440) | (106,321) | - | (106,321) |
| Tax credit receivable | 10 | 69,868 - | 69,868 | 66,843 - | 66,843 | | |
| Net income/(expenditure) | | (12,572) | - | (12,572) | (39,478) | - | (39,478) |
| Net movement of funds in year | | (12,572) | - | (12,572) | (39,478) | - | (39,478) |
| Total funds brought forward | | 86,680 - | 86,680 | 126,158 | - | 126,158 | |
| Total funds carried forward | 19 | 74,108 - | 74,108 | 86,680 - | 86,680 | | |

The notes on pages 10 to 17 form part of these financial statements

Creation Theatre Ltd

Balance Sheet
31st January 2024

| | | 2024 | 2023 |
|--|----|----------------|----------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible assets | 15 | 3,724 | 4,469 |
| Current Assets | | | |
| Debtors | 16 | 95,983 | 104,360 |
| Cash at bank and in hand | | 29,272 | 41,975 |
| | | <u>125,255</u> | <u>146,335</u> |
| Creditors: amounts falling due within one year | 17 | (54,871) | (63,182) |
| Net Current Assets | | <u>70,384</u> | <u>83,153</u> |
| Total assets less current liabilities | | <u>74,108</u> | <u>87,622</u> |
| Creditors: amounts falling due after more than one year | 18 | - | (942) |
| Net assets | | <u>74,108</u> | <u>86,680</u> |
| Funds | | | |
| Unrestricted funds | 19 | 74,108 | 86,680 |
| Total funds | | <u>74,108</u> | <u>86,680</u> |

These financial statements were approved by the trustees on 2024 and signed on their behalf by:

.....
Ms J Iball
Director/Trustee

Company registration number: 06135973

The notes on pages 10 to 17 form part of these financial statements

Creation Theatre Ltd

**Statement of Cash Flows
for the period ended 31st January 2024**

Reconciliation of increase in funds to net cash flow from operating activities

| | 2024 | 2023 |
|--|-------------------|-------------------|
| | £ | £ |
| Increase/(decrease) in funds | (12,572) | (39,478) |
| Depreciation charge | 745 | 730 |
| (Increase) in debtors | 8,377 | (31,692) |
| Increase/(decrease) in creditors | (8,311) | 11,592 |
| Interest received | (17) | (42) |
| | <u> </u> | <u> </u> |
| Net cash flow from operating activities | (11,778) | (58,890) |
| | <u> </u> | <u> </u> |

Cash flow statement

| | | |
|---|-------------------|-------------------|
| Net cash flow from operating activities | (11,778) | (58,890) |
| | <u> </u> | <u> </u> |

Cash flows from investing activities

| | | |
|---------------------------------------|-------------------|-------------------|
| Interest received | 17 | 42 |
| | <u> </u> | <u> </u> |
| Cash provided by investing activities | 17 | 42 |
| | <u> </u> | <u> </u> |

Cash flows from financing activities

| | | |
|------------------------------------|-------------------|-------------------|
| Repayment of borrowing | (942) | (1,250) |
| | <u> </u> | <u> </u> |
| Cash used in financing activities | (942) | (1,250) |
| | <u> </u> | <u> </u> |
| Increase/(decrease) in cash | (12,703) | (60,098) |
| | <u> </u> | <u> </u> |

Movement in cash (12,703) (60,098)

Net cash at 1st April 2023 41,975 102,073

Net cash at 31st January 2024 29,272 41,975

Creation Theatre Ltd

Notes to the Accounts for the period ended 31st January 2024

1. Accounting Policies

Basis of accounting

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 (FRS 102) (effective 1st January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Creation Theatre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

With thanks to support from our audiences and The Arts Council, the Trustees are satisfied that the charity has sufficient reserves to continue to operate as a going concern. We have considered the performance of our online productions, the popularity of our online education programme and the funding available to us in reaching this conclusion.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Membership income is recognised evenly over the period of membership. As such, a proportion of each membership relating to future financial periods is deferred accordingly.

Investment income is recognised on a receivable basis.

Income from charitable activities include income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods and services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when admission fees or performance related grants are received in advance of the performances or events to which they relate.

Fund accounting

Unrestricted funds consist of a general fund which the Trustees may use, for the furtherance of the objects of the Charity, at their discretion. Designated funds are unrestricted funds which have been allocated for future expenditure for a specific purpose by the Trustees. Restricted funds are subject to specific conditions imposed by the donor or by the terms of an appeal, these conditions being legally binding upon the Trustees.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds. Charitable activities include expenditure associated with staging of stage productions and educational programmes and include both the direct costs and support costs relating to these activities. Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Creation Theatre Ltd

Notes to the Accounts (continued) for the period ended 31st January 2024

1. Accounting policies (continued)

Fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against this category of resources expended for which it was incurred.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Legal status of the charity

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

3. Voluntary income

| | | | | Unrestricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|--------------------------------|----------------------|----------------------|----------------------|----------------------------|-----------------------------|-----------------------------|
| Donations | 22,199 | 22,199 | 20,149 | | | |
| Sponsorship | 500 | 500 | 2,000 | | | |
| Grants - General | | 45,500 | 45,500 | 48,084 | | |
| - Government grants receivable | | | | - | - | 15,102 |
| | <u>68,199</u> | <u>68,199</u> | <u>85,335</u> | | | |
| | <u><u>68,199</u></u> | <u><u>68,199</u></u> | <u><u>85,335</u></u> | | | |

Creation Theatre Ltd

Notes to the Accounts (continued)
for the period ended 31st January 2024

4. Activities for raising funds

| | | | | Unrestricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|-----|--------|--------|---|----------------------------|-----------------------------|-----------------------------|
| FOH | 13,337 | 13,337 | - | | | |
| | | | | | | |

5. Investment income

| | | | | Unrestricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|--------------------------|--|----|----|----------------------------|-----------------------------|-----------------------------|
| Bank interest receivable | | 17 | 17 | 42 | | |
| | | | | | | |

6. Income from charitable activities

| | | | | Unrestricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------------------|---------|--------|---------|----------------------------|-----------------------------|-----------------------------|
| Show income - non-educational | | | 302,890 | 302,890 | 190,276 | |
| Education income | 67,821 | 67,821 | 75,965 | | | |
| Friends scheme | 4,752 | 4,752 | 7,350 | | | |
| | | | | | | 375,463 |
| 375,463 | 273,591 | | | | | |

During the year, Friends scheme memberships were recognised at the point of receipt with no deferral of amounts relating to future years.

7. Costs of raising voluntary income

| | | | | Unrestricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------------------|--------|--------|--------|----------------------------|-----------------------------|-----------------------------|
| Support costs (see note 11) | | | 13,114 | 13,114 | 14,018 | |
| | | | | | | |
| 13,114 | 13,114 | 14,018 | | | | |

Creation Theatre Ltd

Notes to the Accounts (continued)
for the period ended 31st January 2024

8. Costs of activities for raising funds

| | | | | | Unrestricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|-----------------------------|--------|--------|--------|--------|----------------------------|-----------------------------|-----------------------------|
| Front of House - other | | 6,112 | 6,112 | 241 | | | |
| Fundraising costs | 592 | 592 | 533 | | | | |
| Support costs (see note 11) | | | 13,114 | 13,114 | 14,018 | | |
| | 19,818 | 19,818 | 14,792 | | | | |
| | | | | | | | |

9. Costs of charitable activities

| | | | | | Unrestricted funds £ | Total funds 2024 £ | Total funds 2023 £ |
|---------------------------------|---------|---------|---------|--------|----------------------------|-----------------------------|-----------------------------|
| Wages and salaries – production | | | 243,074 | | 243,074 | 163,685 | |
| Education – workshop leaders | | | 17,303 | 17,303 | 17,319 | | |
| Education costs | 13,167 | 13,167 | 21,814 | | | | |
| Production costs | 78,750 | 78,750 | 77,741 | | | | |
| Marketing and advertising | | 30,155 | 30,155 | 32,739 | | | |
| Credit card charges | | 19,174 | 19,174 | 11,035 | | | |
| Support costs (see note 11) | | | 104,901 | | 104,901 | 112,146 | |
| | 506,524 | 506,524 | 436,479 | | | | |
| | | | | | | | |

10. Income tax

During the year the charity received theatre tax relief as follows:

| | 2024 | 2023 |
|-------------------------------|--------|--------|
| | £ | £ |
| Theatre tax relief receivable | 69,868 | 66,843 |
| | 69,868 | 66,843 |
| | | |

Creation Theatre Ltd

Notes to the Accounts (continued)
for the period ended 31st January 2024

11. Support costs

| | | | Costs of generating voluntary income | | Costs of activities for generating funds | | Charitable activities | Total 2024 | Total 2023 |
|----------------------------------|-----|-----|--------------------------------------|--------|--|--------------|-----------------------|------------|------------|
| | | | £ | £ | £ | £ | £ | £ | |
| Wages and salaries - support | | | 10,292 | 10,292 | 82,335 | 102,919 | 102,741 | | |
| Other staff costs | 94 | 94 | 748 | 936 | 660 | | | | |
| Premises costs | 774 | 774 | 6,196 | 7,744 | 6,473 | | | | |
| Printing, postage and stationery | | | 166 | 166 | 1,338 | 1,670 | 1,054 | | |
| Other administration costs | 405 | | 405 | 3,235 | 4,045 | 6,228 | | | |
| Legal and professional fees | | | 570 | 570 | 4,563 | 5,703 | 8,997 | | |
| Audit and accountancy fees | | | 720 | 720 | 5,760 | 7,200 | 12,600 | | |
| Interest payable | 6 | 6 | 44 | 56 | - | Bank charges | 11 | 11 | |
| 86 | 108 | 698 | | | | | | | |
| Depreciation | 75 | 75 | 595 | 745 | 731 | | | | |
| | | | | 13,113 | | 13,113 | 104,900 | 131,126 | |
| 140,182 | | | | | | | | | |

12. Governance costs (included within support costs)

| | | | Unrestricted funds | | Total funds 2024 | Total funds 2023 |
|-----------------------------------|--|--|--------------------|-------|------------------|------------------|
| | | | £ | £ | £ | £ |
| Audit / independent examiner fees | | | 1,500 | 1,500 | 4,200 | |

13. Net income for the year

This is stated after charging:

| | | | | 2024 | 2023 |
|---|----------------------------|-------|-------|--------|-------|
| | | | | £ | £ |
| Depreciation | 745 | 1,162 | | | |
| Auditors' / independent examiner's remuneration | - audit / independent exam | | | 1,500 | 4,200 |
| | - other | 5,700 | 8,400 | | |
| | | | 7,945 | 13,762 | |

Creation Theatre Ltd

Notes to the Accounts (continued)
for the period ended 31st January 2024

14. Staff costs and emoluments

Total staff costs were as follows:

| | | | | 2024 £ | 2023 £ |
|--|---------|---------|-------|-----------|-----------|
| Wages and salaries | 306,590 | 248,846 | | | |
| Social security costs net of employer rebate & SMP | | | 9,802 | 9,862 | |
| Pension costs | 5,495 | 3,038 | | | |
| | | | | | ===== |
| | | | | | ===== |
| | | | | | 321,887 |
| | | | | | 261,746 |
| | | | | | ===== |
| | | | | | ===== |

The above wages and salaries figures include payments made to freelance self-employed actors, stage managers, stage directors and stage designers.

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:-

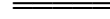
| | | | 2024 No. | 2023 No. |
|-----------------|-------|-------|-------------|-------------|
| Number of staff | 11 | 9 | | |
| | ===== | ===== | | |

No employee of the Charity received remuneration of more than £60,000 during this period.

Key management personnel received total remuneration of £47,446 (2023: £64,620).

15. Tangible fixed assets

| | | Equipment £ |
|-----------------------|--------|----------------|
| Cost | | |
| At 1st April 2023 | 20,609 | |
| At 31st January 2024 | 20,609 | |
| | ===== | |
| Depreciation | | |
| At 1st April 2023 | 16,140 | |
| Charge for the year | 745 | |
| At 31st January 2024 | 16,885 | |
| | ===== | |
| Net book value | | |
| At 31st January 2024 | 3,724 | |
| | ===== | |
| At 31st March 2023 | 4,469 | |



Creation Theatre Ltd

**Notes to the Accounts (continued)
for the period ended 31st January 2024**

16. Debtors

| | 2024 | 2023 |
|--------------------------|---------------|----------------|
| | £ | £ |
| Other debtors | 6,500 | 15,327 |
| Prepayments | 19,613 | 22,287 |
| Theatre Tax Relief claim | 69,870 | 66,746 |
| | <u>95,983</u> | <u>104,360</u> |
| | <u>95,983</u> | <u>104,360</u> |

17. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 34,081 | 25,201 |
| Accruals and deferred income | 20,790 | 37,967 |
| Other creditors | - | 15 |
| | <u>54,871</u> | <u>63,183</u> |
| | <u>54,871</u> | <u>63,183</u> |

The deferred income included in accruals above amounts to £15,165 (2023: £30,567). £30,567 of deferred income brought forward was released in the year.

18. Creditors: amounts falling due after more than one year

| | 2024 | 2023 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Other long-term loans | - | 942 |
| | <u>-</u> | <u>942</u> |
| | <u>-</u> | <u>942</u> |

Other long-term loans consist of money owed to Oxfordshire County Council and Oxford City Council. The loans are unsecured and are to be repaid by 30th September 2026.

Creation Theatre Ltd

Notes to the Accounts (continued)
for the period ended 31st January 2024

19. Funds – 2024

| | Balance at 1st April 2023 £ | Incoming resources £ | Outgoing resources £ | Tax credit £ | Transfers £ | Balance at 31st March 2024 £ |
|----------------------|--------------------------------------|----------------------------|----------------------------|--------------------|----------------|---------------------------------------|
| General funds | 86,680 457,016 | (539,456) | 69,868 | - | 74,108 | |

Funds – 2023

| | Balance at 1st April 2022 £ | Incoming resources £ | Outgoing resources £ | Tax credit £ | Transfers £ | Balance at 31st March 2023 £ |
|----------------------|--------------------------------------|----------------------------|----------------------------|--------------------|----------------|---------------------------------------|
| General funds | 126,158 | 358,968 | (465,289) | 66,843 | - | 86,680 |

The Innovate restricted fund relates to funding received from Innovate UK to develop new digital stage practices.

The Arts Council restricted fund relates to Cultural Recovery Funding received from Arts Council England. Included within this fund is income received for the purpose of reserves re-inflation. This income has therefore been recognised in restricted income, and a funds transfer has been made from restricted to unrestricted funds to re-inflate the Charity's free reserves.

20. Related party transactions

The Trustees received no remuneration during the year.

The trustees/directors have not been reimbursed for expenses.