

Company registration number 05541255  
Charity registration number 1121007

**UK Storyhouse Limited**  
**Trustees' Report and Consolidated**  
**Financial Statements**  
**For the Year Ended 31 March 2023**

# STORYHOUSE

**CHAMPION ACCOUNTANTS LLP**  
Statutory Auditors  
2nd Floor  
Refuge House  
33-37 Watergate Row  
CHESTER  
CH1 2LE

# UK Storyhouse Limited

## Contents of the Consolidated Financial Statements For the Year Ended 31 March 2023

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# UK Storyhouse Limited

## Trustees Reference and Administrative Details For the Year Ended 31 March 2023

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The Trustees, who are also the Directors for the purposes of company law, present their report and the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2023, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

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.

<b>Registered Charity Name</b>	UK Storyhouse Limited
<b>Charity Registration Number:</b>	1121007
<b>Company Registration Number:</b>	05541255
<b>Trustees</b> (in the period and at the date of approval):	P M Mearns (Chair) (resigned 18/11/2022) D Watson (Chair) (appointed 18/11/2022) S M Leech (Vice Chair) (resigned 18/11/2022) C J Hyndman (Vice Chair) N M Adamu E Boekesteijn L A Burnett G A Clifton (resigned 18/11/2022) M L Dalton (appointed 18/11/2022) W A Fergus (appointed 18/11/2022) J W Grout (appointed 18/11/2022) J C Howard A L Jones S M Jones (appointed 18/11/2022) K Kerr (resigned 10/03/2023) H S Lin R A Matchett A A Owens (resigned 18/11/2022) M Perny (appointed 18/11/2022) L C Towers (resigned 18/11/2022) V Venugopal (appointed 18/11/2022)
<b>Principal and Registered Office:</b>	Storyhouse Hunter Street Chester Cheshire CH1 2AR
The Charity's professional advisors are as follows:	
<b>Auditors:</b>	Champion Accountants LLP 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE
<b>Bankers:</b>	Lloyds Bank plc 8 Foregate Street Chester CH1 1XP  NatWest Bank plc 33 Eastgate Street Chester CH1 1LG

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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### Objectives and Activities

The objects of the Charity are to promote the presentation and development of the performing arts in Chester and the surrounding area.

Storyhouse is a creative community. A diverse cultural organisation, our home is one of the country's most successful cultural buildings housing a cinema, theatres and a library. Last year we welcomed 816,619 people through our doors. We are a community hub and combined arts producer.

Our library attracts international recognition, known for seamless integration with the rest of the building and boasts the longest opening hours of any UK public library.

In 2022-23, we supported 5,768 young people to participate in creative activities, ran 180 free rhyme time sessions, created 423 magical performances indoors and outdoors, sold 108,298 theatre tickets and had 1618 cinema screenings.

We enjoyed the support of over 14k volunteer hours and 233 different individuals were involved in making our work. Grosvenor Park Open Air Theatre, which we founded in 2010, is the UK's largest regional open-air theatre, welcoming over 25,000 every summer.

We aim to be part of the fabric of Chester, playing a key role for our communities as a safe space where everywhere is welcome. We provide free space for over 40 different community groups who use us as a base for their activities delivering 126 hours of activity each month. Community groups including LGBTQIA+ groups, domestic abuse support services, mental health services, disability groups and groups combatting social exclusion by age meet regularly in our spaces. We work extensively with children and young people and provide a wide range of programmes including our youth theatre, young company, young leaders programme, schools and education programmes, young programmers, The Agency, BFI academy and many more working alongside local partners to ensure we are reaching the people that have the least opportunity to participate.

Throughout the year we work with our communities to co-create a series of festivals, working with steering groups of people with lived experience of the issues explored, to create events from two days to two weeks in length. Our 2022-23 festivals included Storyhouse Queer for LGBTQIA+ communities, Storyhouse Women, Kaleidoscope Festival celebrating and platforming the creative talents of the learning-disabled community, Storyhouse Childless and Storyhouse Elders.

### Achievements & Performance

#### Highlights from the Year

Between April 22 and March 23, Storyhouse had

- 816,619 customer visits
- 166,331 tickets bought
- 181,597 books borrowed
- 45,319 taking part in community activities
- 4,729 new borrowers signed up to the library

Building on the success of our Kaleidoscope Festival in 2019, we held our second ever Chester Disability Pride Parade to launch our festival for 2022, one of only two Disability Pride Parades in the country, which saw hundreds of disabled people and allies marching through the city centre down to Grosvenor Park. We also launched our Kaleidoscope monthly club night providing a safe inclusive club night for the adult learning-disabled community. We continued to run our hugely successful twice monthly Kaleidoscope Open Mic events.

We secured funding to begin our brand-new Kaleidoscope Theatre Company in partnership with local theatre company RAWD who began working towards creating a performance for the next festival.

Our inaugural Storyhouse Queer Festival was held after running a series of artist and community consultation sessions in 2022 the first festival was delivered across the building with great success in February 2023 during Queer History Month.

We also launched Storyhouse Elders, a new festival celebrating ageing creatively aimed at connecting with our older community and combatting social isolation. A steering group of older people from 55 – 85 worked together to plan the first ever festival. Following the success of the festival we launched a monthly Storyhouse Elders event to continue the momentum and provide regular activities for the community.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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### Storyhouse Originals

During 2022-23 we continued to produce exciting theatre for our stages including a brand-new musical by Tim Firth, *Now is Good*, written especially for Storyhouse, celebrating the power of community and connections across generations. *Now is Good* was well received, with great reviews and a nomination for the UK Theatre Award for best new musical.

At Grosvenor Park Open Air theatre, we continued to further our ambitions to make theatre accessible for all audiences and build on the learning from our production of *Antigone* in 2021 with *Stig of the Dump*. *Stig of the Dump* was a fully accessible family show with integrated BSL (British Sign Language) and audio description. We also produced *Romeo and Juliet* and *Little Women*.

In Autumn 2022 we created an abridged version of *Romeo & Juliet* for primary school children with the purpose of giving many children, particularly those in our most underserved communities, their first experience of live theatre as well as of Shakespeare.

The production formed a key part of our Wayword Festival during the October 2022 half term holiday as well as touring successfully to schools across the region with the support of external funding.

Our Christmas show was *The Snow Queen*, directed by Hannah Noon. In February we produced an ambitious version of *Faustus that Damned Woman* by Chris Bush, directed by Francesca Goodrich with Paul Bayes Kitcher, Artistic Director of our resident company *Fallen Angels* as choreographer.

### Literature

The Chester Literature Festival returned for the first time since the pandemic to strong audiences with events across the building.

We revived our Wayword Children's Literature Festival which we had not produced since the building reopened after the Covid-19 pandemic. The week-long festival brought children's authors including Jacqueline Wilson, Benjamin Zephaniah, Jullian Clary and many others to Storyhouse. The festival included author events, workshops, performances and arts and craft activities.

### Young Storyhouse

Young Storyhouse supports young people to connect, create, gain skills and build confidence across our variety of programmes.

#### Young Leaders

Young Leaders is for young people aged 14-25 with limited opportunities to connect with others, discover their passion and gain work skills. We work extensively with young people to find out what they want and need, and as part of the programme they receive mentoring, training and are given practical opportunities to help them develop, create and grow both professionally and personally.

#### Storyhouse Young Company

In November 2022 we launched Storyhouse Young Company (SYC) a brand-new actor training company for young people aged 18-25 who are interested in pursuing a career in performance. The programme is free to access and provides an alternative route to actor training for young people who cannot afford or cannot access more traditional routes of drama schools or paid for acting classes. SYC graduates are encouraged to audition for paid trainee actor roles on Storyhouse Original shows.

#### Youth Theatre

Youth Theatre uses drama techniques with 5-17 year olds to build social skills, confidence and teamwork through weekly workshops and annual theatre show performances.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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### Young Programmers

Our young programmers programmed events across the year culminating in a film festival of films about women in sport as part of the Storyhouse Women festival.

### Staff and Volunteers

Storyhouse operates with a dedicated and stable management team with considerable operational knowledge. The organisation enjoys the support of an extended family of paid staff, volunteers, artists, freelance staff and community partners, and to all these we extend our warmest thanks for their hard work and efforts during the last year.

### Volunteers

Volunteers at Storyhouse work alongside us in every part of the business from shows, to helping in the library, to storytelling, to working with young people and serving customers. They are integral to our organisation.

Our volunteer programme continues to be successful, and we have a superb group of volunteers. As of March 23, we had 170 volunteers, all having contributed a total of 14,677 hours to Storyhouse.

### Looking ahead

Storyhouse is about to enter an exciting new phase in its evolution as we look to develop our programmes, based on a new strategic plan, to deliver world class arts and meet community needs.

**Our Vision:** Here at Storyhouse, culture is owned by everyone.

**Our Mission:** We work every day to be a creative home for our communities.

### **Our Values:**

#### **LISTEN CLOSELY.**

True empathy takes effort. So, we work hard to understand different points of view.

#### **LOOK AROUND.**

Opportunities can be spotted by anyone, anywhere, at anytime. So, we always have our eyes, ears and minds wide open.

#### **SPEAK UP.**

Not everyone's stories have been told. So, we use our voices to amplify those that haven't been heard.

#### **STAND UP.**

Debate and discussion make things better for us all. So, we don't shy away from a challenge.

#### **REACH OUT.**

Diverse perspectives solve the hardest problems and make the best decisions. So, we seek them out, and invite them in.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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### VALUES

LISTEN CLOSELY  
LOOK AROUND  
SPEAK UP  
STAND UP  
REACH OUT

### MARKET POSITION

Storyhouse is the multi-  
purposed charity that  
gives world-class arts  
and culture a home.

### VISION

Here, culture is  
owned by everyone.

### MISSION

We work every day to  
be a creative home for  
our communities.

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

### Financial Position

For the financial year ended 31<sup>st</sup> March 2023, Storyhouse reported a deficit of £651k. This compares to an outturn of £767k in March 2022, where Storyhouse generated a surplus from successful fundraising, including £674k from the Arts Council England's Cultural Recovery Fund received for the purpose of reflatting reserves and investing in future programme delivery.

The budget for the year ended 31<sup>st</sup> March 2023 was a deficit of £210k. Despite strong financial management, adverse variances of £441k occurred mainly due to failure to realise income targets for Storyhouse Productions (£259k), increased costs of staffing (including recruitment, retention, absence) (£133k), increased costs of utilities and buildings (£89k), and exceptional costs (£117k).

### Raising Funds

Total income for March 2023 was £6.86m, an increase of £425k compared to the prior year (£6.43m in March 2022). Further detail is provided in notes 3-7 of the accounts.

We continued to receive support from our community through direct donations (£23k), membership (£239k), volunteering and buying tickets.

We secured sponsorships from commercial partners (£97k) and project funding from trusts and foundations (£204k) which allowed us to deliver Young Storyhouse activity and community festivals and activity throughout the year.

Funds from Cheshire West and Chester Council and Arts Council England totalled £1,330k. Government grant funding fell to £0 from £775k in the previous year (which included £674k of funds from Arts Council Cultural Recovery Fund and £101k from the Job Retention Scheme).

### Catering Company

Income from the trading subsidiary, Storyhouse Catering Company, was £3.06m (from £2.1m in March 2022). This amount includes revenue from touring and cinema productions, as well as income from The Kitchen.

With no further Covid-19 restrictions, activity was able to resume at full capacity and we saw recovery of hospitality and audience numbers in the stage and cinema programme, though these are still below 2019 numbers.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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Throughout the summer, we continued to operate Moonlight Flicks, screening films outdoors at Chester Cathedral, Claremont Farm, Snugburys and the Carriage Shed.

The overall contribution from the Catering Company was a surplus of £504k (£280k in March 2022).

### Production Company

Box office income in Storyhouse Production Company was £1.016m (from £1.175m in March 2022).

Despite a busy programme of produced work, increased competition and the impact of the cost-of-living crisis meant that box office revenue for home produced theatre was down against prior year.

Theatre Tax Relief claimed increased to £328k (from £88k in March 2022), in line with the expenditure and increased rate of relief available from production from October 2021 onwards.

The overall deficit from the Production Company was £236k (£258k contribution in March 2022).

### Assets

Net current assets were £1,321k as at March 2023 (£1,951k in March 2022). Net group assets were £1,508k as at March 2023 (£2,159k March 2022).

Overall cash at bank and cash in hand balance was £2,241k (£3,327k in March 2022).

### Risk Management and Principal Risks

The trustees monitor performance against the Charity's business plan and budget and have risk management processes in place. Risks are reviewed regularly to manage major strategic, business and operational risks which the Charity faces, and the Audit & Risk committee leads on this process.

A risk register is maintained and is reviewed regularly to confirm that systems have been established to mitigate and lessen these risks.

The trustees have a Risk Management Strategy which comprises:

- An regular review of the risks the Charity may face and the likelihood of these risks occurring. Particular attention is given to major risks that would prevent the organisation from achieving its objectives.
- The Senior Leadership Team reports any changes in status of these risks, including any new risks and any actions taken to the Audit & Risk Committee and the main Board.
- The establishment of systems and procedures to mitigate those risks are identified in the annual review.
- Procedures designed to minimise any potential impact on the charity are implemented should these risks materialise.

The risk register identified that there are three risks categorised as high:

- Cost of living crisis

Demand for free services have increased, community need is on the rise, and this is likely to continue as the cost-of-living crisis does.

- Risk to income

Funding and revenue remain down across the sector. Giving and discretionary spending on arts and leisure are falling, as individuals struggle with their own financial situation.

- Inflationary pressures

Ongoing inflationary pressures and high energy prices mean that the value of the Charity's resources are being eroded.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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### Going Concern

Your attention is drawn to the going concern note included within the Accounting Policies notes to the Financial Statements on page 17.

The reserves position of the Charity is set out below. Our business planning process, which includes financial projections, has taken into account the current economic climate, likely levels of secured income, funding and trading in the forthcoming year. The board considers that the Charity has adequate financial resources for ongoing operations.

The board has reviewed and considered all relevant information and it has been determined that the risks do not create a material uncertainty that casts significant doubt upon the Charity's ability to continue as a going concern.

The Charity has a 20-year lease and service contract with Cheshire West and Chester Council, with a rolling three-year funding cycle agreed over that period. The financial settlement for this is now confirmed until March 2025.

In November 2022, Arts Council England awarded Storyhouse continued National Portfolio grant funding until 2026, which offers further financial stability to the Charity.

The view of the board is that the Charity will continue in operational existence for the foreseeable future.

With secured income and based on its business plan for the forthcoming year, the trustees have concluded that the Charity will be in a position to continue to meet its liabilities, as they fall due, for at least twelve months from signing these financial statements.

After consideration of all factors, the accounts have therefore been prepared on the basis that the Charity is a going concern.

### Reserves

At the end of March 2023, total funds carried forward are £1.5m (£2.15m in March 2022), including £184k of designated funds and a further £68k in funds restricted in nature.

The board aims to maintain an appropriate level of reserves to support its work and programme of activities.

The recommended reserves levels have been determined in accordance with charities commission best practice guidance. The guidance highlights that the setting of a reserves policy is not a task which can be taken in isolation, but is a product of a charity's strategic planning, budgeting and risk management process.

The reserves policy should protect the continuity of the Charity's work and provide appropriate cover against risks to which it is exposed. The Reserves Policy takes into account the following risk factors:

- Risks associated with income, including funding and sponsorship, being different or lower from that budgeted.
- Risks associated with expenditure, being different or higher from that budgeted.
- Planned activity level having identified potential threats and opportunities.
- The charity's contractual commitments.
- The potential costs associated with having to wind down the organisation in an emergency situation.

Overall, the board believes that the determined level of £970k of available reserves (defined as unrestricted funds not already invested in fixed assets or irrevocably committed for other purposes) to be appropriate based on their review.

The board considers the total requirement of reserves (equivalent to just under 3 months core expenditure) provides sufficient flexibility in the context of operational requirements and is in line with other similar charities they have benchmarked.

At the end of March 2023, the balance held as unrestricted reserves was £1,255k (£1,545k March 2022) of which £1,068k were regarded as free reserves (£1,337k March 2022), the Charity's net current assets/liabilities held within general Unrestricted Funds, as shown in note 23.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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The Charity holds £184k in designated funds (£533k March 2022). Of this, £119k relates to funds received from the Arts Council Cultural Recovery Fund and Continuity Fund, which has been committed to fund staff, digital projects and equipment in the next financial period.

### Structure, Governance and Management

#### Governing Document

The Charity is a company limited by guarantee whose constitution is set out in a deed of trust, as defined by the Companies Act 2006.

#### Board of Trustees

The board at 31st March 2023 is made up of 15 non-executive unpaid trustees. In 2022-23 there was a significant number of trustees whose fixed terms came to an end, which led to a large number of new trustees being appointed.

The board is chaired by David Watson who was appointed in November 2022. Outgoing Chair Peter Mearns stood down after eleven years on the board.

Board numbers include a dedicated position for a Young Trustee, currently held by Jack Howard. The board of trustees has a diverse range of skills and backgrounds, bringing a range of perspectives to discussions and strategic decisions.

#### Governance

In 2022-23 the governance arrangements of the Charity were reviewed by the governance working group, comprised of Trustees and members of the Executive.

The group used the Charity Governance Code as a framework for review and each of its 7 Principles to assess performance and aid continuous improvement. The scope of the review was not only to audit governing documents and policies, but also the board's own performance and effectiveness. As is best practice, the board sought external evaluation and expertise to support this review.

Going forward, the review of governance matters will fall under the remit of the Nominations Committee.

#### Recruitment and appointment of new trustees

New appointments to the board are advertised and ratified by the full board, this process is led by the nominations committee. New trustees have a full induction process and take part in the year-round trustee training programme. Trustees are appointed on a fixed term basis and are subject to a maximum six-year term.

#### Decision Making

The board retains full control and approves all major strategic decisions and has ultimate responsibility for the company's conduct and financial stability. Leadership and management of the Charity is delegated to the Chief Executive.

In January 2023, the organisation's Chief Executive, Andrew Bentley, stepped down from his role. Following a robust recruitment process, the board appointed Annabel Turpin to the role and she started in October 2023. She joins Storyhouse after a highly successful 15-year stint at ARC Stockton Arts Centre one of the North East's largest arts venues. She is also Co-Director of Future Arts Centres, a national network of 130+ arts centres, committed to championing their artistic and social contribution to the cultural and civic life of UK towns and cities.

The Chief Executive has support from four Directors (creative, development, finance and operations) together comprising the organisation's Leadership Team.

The board meets at least four times a year and is supported by a number of committees and advisory groups. Within the governance structure, each committee or group is placed in one of three streams: Governance, Operational or Advisory.

- Governance committees – audit and risk, nominations, remuneration
- Operational committees – access and inclusion, finance and resources
- Advisory groups – commercial, development, programmatic

## **UK Storyhouse Limited**

### **Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023**

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Though the board collectively retains ultimate responsibility for all decisions taken, this structure provides the board with the assurance that detailed attention and scrutiny is being afforded to important strategic issues.

Each of the committees and advisory groups are governed by terms of reference, which set out key decisions which must be approved by the board and those delegated to the standing committees.

The governance structure and the terms of reference of committees are reviewed annually to ensure compliance with the Charity's governing document and to make sure they remain fit for purpose.

The affairs of the company are subject to external scrutiny by Arts Council England, which is entitled to attend board meetings as observer. The company has a substantial contract for services with Cheshire West & Chester Council, which undertakes an annual contractual review but which is not otherwise involved with the Charity's governance or board.

Storyhouse runs two wholly owned commercial trading subsidiaries, Storyhouse Production Company Limited and Storyhouse Catering Company Limited.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2023

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### Trustees Responsibilities in relation to the Financial Statements

The charity trustees (who are also the directors of Storyhouse for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each 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 the 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 accounting 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 to operate.

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 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.

In so far as the trustees are aware:

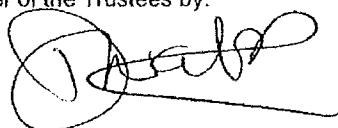
- there is no relevant audit information, of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees' Annual Report we also approve the Director's Report, included therein, in our capacity as company directors.

Signed by order of the Trustees by:

D Watson  
Chair



Date: 21 Nov 2023

# UK Storyhouse Limited

## Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2023

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### Opinion

We have audited the financial statements of UK Storyhouse Limited (the 'charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the group and the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 charity'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 Report of the Trustees, 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.

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 our audit:

- the information given in the Report of the Trustees, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and the strategic report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## UK Storyhouse Limited

### Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2023

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

In the light of the knowledge and understanding of the group and the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report and the strategic report included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

#### **Responsibilities of trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the group's and the charity'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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

#### **Extent to which the audit is considered capable of detecting irregularities, including fraud**

The responsibility for the prevention and detection of irregularities, including fraud, lies with the trustees and with those charged with governance. The objectives of our audit in respect of irregularities and fraud are to assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient, appropriate audit evidence regarding the assessed risks and to respond appropriately to fraud or suspected fraud identified during the audit.

#### **Audit procedures**

We determine significant applicable laws and regulations through discussion with those charged with governance and our own knowledge of the industry and design audit procedures to help identify instances of non-compliance with those laws and regulations that may have a material effect on the financial statements.

We consider the applicable laws and regulations to be the financial reporting framework (FRS 102 and the Companies Act 2006), Charity Law, the relevant tax regulations in the UK, employment law and the Health and Safety at Work Act 1974 and Safeguarding legislation.

We consider the control environment and the procedures in place to address identified risks, including management override, non-compliance with laws and regulations and to prevent and detect fraud or irregularity. Our procedures are designed to provide reasonable assurance that the financial statements are free from material misstatement or error and include: enquiries of management and of staff in key compliance functions; review of reports from regulators; review of minutes of meetings of those charged with governance; review and testing of manual journals, relevant nominals and

## UK Storyhouse Limited

### Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2023

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significant transactions outside the normal course of business; review of financial statement disclosures and testing to supporting documentation; performance of analytical procedures.

We are not responsible for preventing non-compliance and due to the inherent limitations of an audit, as described above, the audit cannot be relied upon to detect all instances of non-compliance with laws and regulations.

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

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Harris MA ACA (Senior Statutory Auditor)  
for and on behalf of Champion Accountants LLP  
Chartered Accountants  
Statutory Auditor

14 December 2023

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2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

## UK Storyhouse Limited

### Consolidated Statement of Financial Activities (Including Income and Expenditure Account) For the Year Ended 31 March 2023

		Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	Notes	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	3	1,751,122	144,571	1,895,693	2,750,249
Charitable activities	4	320,391	-	320,391	529,372
Other trading activities	5	4,318,484	-	4,318,484	3,070,469
Other	7	328,433	-	328,433	88,464
<b>Total income and endowments</b>		<b>6,718,430</b>	<b>144,571</b>	<b>6,863,001</b>	<b>6,438,554</b>
<b>Expenditure on:</b>					
Raising funds	8	4,142,219	-	4,142,219	2,878,283
Charitable activities	9	3,215,192	156,774	3,371,966	2,792,641
<b>Total expenditure</b>		<b>7,357,411</b>	<b>156,774</b>	<b>7,514,185</b>	<b>5,670,924</b>
<b>Net income/(expenditure)</b>		<b>(638,981)</b>	<b>(12,203)</b>	<b>(651,184)</b>	<b>767,630</b>
<b>Reconciliation of funds</b>					
- Total funds brought forward		2,078,948	80,325	2,159,273	1,391,643
- Total funds carried forward	23	1,439,967	68,122	1,508,089	2,159,273

The Statement of Financial Activities includes all gains and losses recognised during the year. All Income and Expenditure derive from continuing activities.

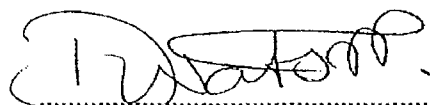
The notes on pages 19 - 31 form part of these financial statements

# UK Storyhouse Limited

## Consolidated and Charity Balance Sheet For the Year Ended 31 March 2023

	Notes	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14	186,858	208,161	186,858	208,161
Investments	15	-	-	2	2
		<u>186,858</u>	<u>208,161</u>	<u>186,860</u>	<u>208,163</u>
<b>Current assets</b>					
Stocks	16	16,310	12,770	-	-
Debtors	17	1,001,020	402,382	419,395	194,123
Cash at bank and in hand		2,241,292	3,327,018	2,227,545	3,301,483
		<u>3,258,622</u>	<u>3,742,170</u>	<u>2,646,940</u>	<u>3,495,606</u>
<b>Liabilities</b>					
Amounts falling due within one year	18	(1,937,390)	(1,791,058)	(1,325,712)	(1,544,497)
<b>Net current assets</b>		<u>1,321,232</u>	<u>1,951,112</u>	<u>1,321,228</u>	<u>1,951,109</u>
<b>Net assets</b>		<u>1,508,090</u>	<u>2,159,273</u>	<u>1,508,088</u>	<u>2,159,272</u>
<b>The funds of the charity:</b>					
Restricted income funds	20	68,122	80,325	68,122	80,325
Unrestricted funds:					
- General fund	21	1,255,025	1,545,703	1,255,023	1,545,702
- Designated fund	22	184,943	533,245	184,943	533,245
<b>Total funds</b>	23	<u>1,508,090</u>	<u>2,159,273</u>	<u>1,508,088</u>	<u>2,159,272</u>

The consolidated financial statements were approved and authorised for issue by the Trustees on 21/11/23 2023 and were signed on their behalf by:



D Watson

Company Number: 05541255

The notes on pages 17 - 30 form part of these financial statements

## UK Storyhouse Limited

### Consolidated Cash Flow Statement For the Year Ended 31 March 2023

	Note	2023 £	2022 £
<b>Net Cashflow from operating activities</b>	25	(1,362,315)	1,232,318
Tax received		328,434	222,005
<b>Cashflow from investing activities</b>			
Payments to acquire tangible fixed assets	14	(51,845)	(33,214)
<b>Net Cashflow from investing activities</b>		(51,845)	(33,214)
<b>Net increase in cash and cash equivalents</b>		(1,085,726)	1,421,109
Cash and cash equivalents at beginning of year		3,327,018	1,905,909
Cash and cash equivalents at the end of the year		2,241,292	3,327,018
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		2,241,292	3,327,018
Short term deposits		-	-
<b>Cash and cash equivalent at the end of the year</b>		2,241,292	3,327,018

The notes on pages 17 - 30 form part of these financial statements

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

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### 1 Accounting Policies

#### General Information

The charity is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Storyhouse, Hunter Street, Chester, Cheshire CH1 2AR.

#### Accounting convention

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 (FRS102) effective 1 January 2019 – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note below.

The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest pound.

UK Storyhouse Limited is a public benefit entity as defined by FRS 102.

#### Basis of consolidation

The Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Statement of Cash Flows include the financial statements of the company and its subsidiaries, Storyhouse Catering Company Limited and Storyhouse Production Company Limited, made up to 31 March 2023. There are uniform policies across the group and intra group transactions are eliminated on consolidation. Consolidation is on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

#### Going Concern

As part of their going concern assessment, the trustees have considered the possible outcomes of events and conditions that the Charity may face, namely the continued impact of the cost-of-living crisis and the financial uncertainty in the UK economy.

The Charity has a 20-year lease and service contract with Cheshire West and Chester Council, with a rolling three-year funding cycle, the financial settlement for which is confirmed until March 2025. National Portfolio grant from Arts Council England has also been confirmed until March 2026, which provides further secured income for the forthcoming year.

In light of the economic uncertainty, the management team regularly assess what impacts the events and conditions have on its operations and forecast cash flows, ensuring it has sufficient liquidity to continue to meet its obligations as they fall due.

Financial risks are addressed through regular monitoring by the Finance & Resource Committee and full board, with the overall budget receiving a full re-appraisal on a regular basis. As such, the trustees consider that the Charity has adequate financial resources for ongoing operations and its business planning process, which includes financial projections, has taken into account the current economic climate and likely levels of secured income, funding and trading in the forthcoming year.

Current budgets anticipate in year deficits for the financial year 2023-24. Existing reserves will be used to fund the deficit in the short term. The medium-term financial plan is anticipated to see the Charity return to a surplus position in future years.

The view of the trustees is that, whilst they acknowledge the significant disruption that the cost-of-living crisis has brought and may continue to bring, the Charity will continue in operational existence for the foreseeable future. The trustees have concluded the Charity will be in a position to continue to meet its liabilities as they fall due for at least twelve months from signing these financial statements. In reaching their conclusion, the trustees have reviewed and considered relevant information, including the annual budget and future cash flows.

After consideration of all factors, the trustees continue to adopt the going concern basis in preparing the financial statements.

#### The funds of the charity

General funds are unrestricted funds which 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.

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

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

### **Incoming resources**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income that is revenue in nature is recognised in full in the year of entitlement where the performance conditions have been met.

The point of entitlement to ticket income is regarded as the completion of the ticketed performance. As such, ticket income is recognised upon completion of the performance that the ticket has been issued for. Amounts received for future performances are included in current liabilities.

The other sources of income are received at the point of delivery of the goods or services and are therefore recognised upon receipt.

### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating voluntary income are those incurred in seeking voluntary contributions and do not include costs of disseminating information in support of the charitable activities.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures and fittings	20% on cost and 10% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

Where it has been identified that the recoverable amount of a fixed asset is below its net book value the asset is written down to its recoverable amount and the impairment loss is recognised in the Statement of Financial Activities.

### **Stocks**

Stocks consist of purchased goods for resale and consumables. Stocks are valued at the lower of cost or net realisable value.

### **Debtors**

Debtors receivable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

### **Cash at bank and in hand**

Cash at bank and in hand includes cash held on deposit with a short maturity of three months or less.

### **Creditors and provisions**

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Deferred income includes:

- Income received for events taking place after the balance sheet date

### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of fixed asset investments which are subsequently measured at fair value where this can be reliably measured.

### **Operating leases**

Rentals paid under operating leases are charged to the income and expenditure on a straight-line basis over the period of the lease.

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

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### **Taxation**

As a registered charity, the company benefits from rates relief and is generally exempt from Income Tax, Corporation Tax and Capital Gains Tax, but not Value Added Tax.

### **Volunteers**

The value of services provided by volunteers is not incorporated into these financial statements.

## UK Storyhouse Limited

### Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

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#### 2 Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries, Storyhouse Catering Company Limited and Storyhouse Production Company Limited. The summary financial performance of the charity alone is:-

	31 March 2023	31 March 2022
	£	£
Income	1,887,651	3,191,157
Theatre Tax Relief	328,433	88,464
Gift aid from Storyhouse Catering Company Limited	504,698	244,097
Gift aid from Storyhouse Production Company Limited	-	-
	<u>2,720,782</u>	<u>3,523,718</u>
Expenditure on charitable activities	<u>3,371,966</u>	<u>2,792,640</u>
Surplus/(Deficit) for the year	<u>(651,184)</u>	<u>731,078</u>
Total funds brought forward	<u>2,159,272</u>	<u>1,428,194</u>
Total funds carried forward	<u>1,508,088</u>	<u>2,159,272</u>
Represented by:		
Unrestricted funds	1,439,966	2,078,947
Restricted funds	68,122	80,325
	<u>1,508,088</u>	<u>2,159,272</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

### 3 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
<b>Funding</b>				
Members & Private Giving	262,267		262,267	236,905
Sponsorship Income	97,500		97,500	77,500
Trusts and Foundations	26,750	133,900	160,650	190,900
Project Funding	33,980	10,671	44,651	73,402
<b>Grants receivable</b>				
Arts Council England	228,015		228,015	228,015
Cheshire West and Chester Council	1,102,610		1,102,610	1,167,610
Government Grants	-		-	775,917
	<u>1,751,122</u>	<u>144,571</u>	<u>1,895,693</u>	<u>2,750,249</u>

Of the income from donations and legacies received in 2023, £1,751,122 (2022: £2,584,299) was unrestricted and £144,571 (2022: £165,950) was restricted.

### 4 Incoming resources from charitable activities

		Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022
		£	£	£
Library operation	Project	23,852	23,852	17,707
Engagement	Project	81,376	81,376	118,253
Ticketing	Project	100,780	100,780	392,832
Other income	Funding and administration	114,384	114,384	580
		<u>320,391</u>	<u>320,391</u>	<u>529,372</u>

### 5 Other trading activities

	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022
	£	£	£
Storyhouse Production Company Limited	1,252,096	1,252,096	916,710
Storyhouse Catering Company Limited	3,066,388	3,066,388	2,153,759
	<u>4,318,484</u>	<u>4,318,484</u>	<u>3,070,469</u>

## UK Storyhouse Limited

### Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

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#### 6 Net income from trading activity of subsidiary companies

The charity owned 100% of the share capital of Storyhouse Catering Company Limited and Storyhouse Production Company Limited at 31 March 2023. Both subsidiaries are registered in England and Wales. The principal activity of each subsidiary is detailed below together with their trading results for the year.

##### Storyhouse Catering Company Limited

The principal activity of the company was that of catering, cinema and receiving touring theatre at Storyhouse, Chester. The company registration number is 10709991.

	31 March 2023 £	31 March 2022 £
Turnover	3,066,388	2,153,759
Cost of sales	2,512,672	1,815,330
Administration expenses	49,018	57,779
	<u>504,698</u>	<u>280,650</u>
(Loss)/Profit before taxation and for the financial year		
	<u>504,698</u>	<u>244,097</u>
Amount gift aided to the charity		
	<u>-</u>	<u>-</u>
Retained earnings brought forward and carried forward		
	<u>847,422</u>	<u>734,289</u>
Current assets		
Current liabilities	<u>847,421</u>	<u>734,288</u>
Net current assets	1	1
Called up share capital	1	1
Retained earnings	-	-
	<u>1</u>	<u>1</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

### Storyhouse Production Company Limited

The principal activity of the company was that of theatre company production at Storyhouse, Chester. The company registration number is 10709994.

	31 March 2023 £	31 March 2022 £
Turnover	1,252,096	916,710
Cost of sales	1,560,990	993,534
Administration expenses	19,539	11,640
<b>Loss before taxation</b>	<b>(328,433)</b>	<b>(88,464)</b>
Corporation tax credit (Theatre tax relief)	328,433	88,464
<b>Profit for the financial year</b>	<b>-</b>	<b>-</b>
Current assets	562,470	196,408
Current liabilities	562,469	196,407
<b>Net current assets</b>	<b>1</b>	<b>1</b>
Called up share capital	1	1
Retained earnings	1	1

### 7 Other income

	Unrestricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £
Theatre tax relief	328,433	328,433	88,464
	<u>328,433</u>	<u>328,433</u>	<u>88,464</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

### 8 Costs of raising funds

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Storyhouse Production Company Limited	1,580,529	1,580,529	1,005,174
Storyhouse Catering Company Limited	2,561,690	2,561,690	1,873,109
	<u>4,142,219</u>	<u>4,142,219</u>	<u>2,878,283</u>

### 9 Costs of Charitable Activities by Activity Type

	Direct Costs £	Support Costs £	Governance Costs £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities	2,329,180	-	-	2,329,180	2,020,973
Management	-	814,521	-	814,521	544,293
Finance	-	95,352	14,000	109,352	91,627
Building overheads	-	118,914	-	118,914	135,748
	<u>2,329,180</u>	<u>1,028,787</u>	<u>14,000</u>	<u>3,371,966</u>	<u>2,792,641</u>

Costs of charitable activities were £3,371,966 (2022: £2,792,641) of which £3,215,192 (2022: £2,664,595) was unrestricted and £156,774 (2022: £128,046) was restricted.

### 10 Net income/(expenditure) for the year

	2023 £	2022 £
<b>This is stated after charging:</b>		
Depreciation	73,148	161,256
Auditors remuneration		
- Audit of the financial statements	14,300	13,000
- Accountancy services	-	-
Operating lease costs:		
- Land and buildings	36,900	36,600
- Motor vehicle	3,660	3,660
- Copier	2,692	2,692

### 11 Trustees' Remuneration

None of the Trustees received any remuneration or benefits in kind in respect of their duties as a trustee. Expenses were paid to Trustees during the year in amount of £3,744 (2022: £1,004).

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

### 12 Analysis of staff costs and the cost of key management personnel

Total staff costs were as follows

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Wages and salaries	2,271,932	1,405,841	1,885,684	1,253,907
Social security costs	195,730	165,663	157,773	138,435
Pension costs	74,099	61,265	62,202	52,787
	<u>2,541,761</u>	<u>1,632,769</u>	<u>2,105,659</u>	<u>1,445,129</u>

Key management comprises the executive team. The total employee benefits of the key management personnel were £323,471 (2022: £255,535).

### 13 Particulars of employees

The average number of staff employed during the year was 142, analysed by function as follows:

	2023 Number	2022 Number
Project	8	10
Head office	17	14
Kitchen	6	8
Marketing	7	5
Production	9	6
Cinema	4	4
Touring	2	1
Trading	1	-
Casual staff	88	73
	<u>142</u>	<u>121</u>

During the year the number of employees who earned more than £60,000 was as follows:

	2023 Number	2022 Number
£60,000 - £70,000	-	-
£70,000 - £80,000	-	-
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-

A termination payment was made in the year under the terms of a legal agreement which prevents disclosure of further information (2022: £Nil).

The charity contributes to a defined contribution pension scheme for its employees and an equity pension scheme for self employed actors. The sum of £74,100 (2022: £62,202) represents the pension cost to the charity for the period. The full cost has been charged against unrestricted funds.

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

### 14 Tangible Fixed Assets

#### Group and Charity

	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
<b>Cost</b>				
At 1 April 2022	898,518	14,328	193,740	1,106,586
Additions	41,891	-	9,954	51,845
At 31 March 2023	940,409	14,328	203,694	1,158,431
<b>Depreciation</b>				
At 1 April 2022	694,868	14,328	189,229	898,425
Charge for year	69,549	-	3,599	73,148
At 31 March 2023	764,417	14,328	192,828	971,573
<b>Net Book Value</b>				
At 31 March 2023	175,992	-	10,866	186,858
At 31 March 2022	203,650	-	4,511	208,161

### 15 Investments

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Investments in subsidiaries	-	-	2	2

### 16 Stocks

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Stock	16,310	12,770	-	-

### 17 Debtors: Amounts falling due within one year

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Amounts owed by group undertakings	-	-	-	-
Income tax recoverable	494,219	116,484	-	-
Trade debtors	257,791	119,496	250,446	111,780
Other debtors	32,958	40,300	32,958	40,300
Prepayments and accrued income	216,052	126,102	135,991	42,043
	1,001,020	402,382	419,395	194,123

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

### 18 Liabilities: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	198,779	273,080	171,272	247,062
Amounts owed to group undertakings	-	-	274,679	503,274
PAYE and Social Security	40,390	42,305	40,390	42,305
VAT	111,518	51,684	111,518	51,684
Other creditors	81,147	45,779	80,910	45,779
Accruals and deferred income	1,505,556	1,378,210	646,943	654,393
	<u>1,937,390</u>	<u>1,791,058</u>	<u>1,325,712</u>	<u>1,544,497</u>
<b>Deferred income</b>	£			
Deferred income at 1 April 2022	308,068			
Utilised in year	(308,068)			
Received in year	<u>355,571</u>			
Deferred income at 31 March 2023	<u>355,571</u>			

### 19 Operating Lease Commitments

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

	2023	2022
	£	£
Within one year	30,980	30,752
Between one and five years	32,403	19,550
	<u>63,383</u>	<u>50,302</u>

### 20 Restricted Funds

Group and Charity	Balance at			Balance at 31 March 2023
	1 April 2022	Incoming Resources	Outgoing Resources	
	£	£	£	£
Youth Projects	80,325	133,900	146,103	68,122
Community Festival Funding	-	10,671	10,671	-
	<u>80,325</u>	<u>144,571</u>	<u>156,774</u>	<u>68,122</u>

All restricted funds are included in the Charity accounts

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

Group and Charity	Balance at	Incoming	Outgoing	Balance at
	1 April 2021	Resources	Resources	31 March 2022
	£	£	£	£
Youth projects	42,421	143,950	106,046	80,325
Festival funding	-	22,000	22,000	-
	<u>42,421</u>	<u>165,950</u>	<u>128,046</u>	<u>80,325</u>

### 21 Unrestricted Funds - General

	Group General Funds £	Charity General Funds £
As at 1 April 2022	1,545,703	1,545,702
Incoming resources	6,718,430	2,576,211
Outgoing resources	(7,009,108)	(2,866,890)
Transfer to designated funds	-	-
As at 31 March 2023	<u>1,255,025</u>	<u>1,255,023</u>

	Group General Funds £	Charity General Funds £
As at 1 April 2021	1,055,250	1,091,801
Incoming resources	6,272,604	3,357,768
Outgoing resources	(5,542,878)	(2,664,594)
Transfer to designated funds	(239,273)	(239,273)
As at 31 March 2022	<u>1,545,703</u>	<u>1,545,702</u>

### 22 Unrestricted Funds - Designated

	Group Designated Funds £	Charity Designated Funds £
As at 1 April 2022	533,245	533,245
Incoming resources	-	-
Outgoing resources	(348,302)	(348,302)
As at 31 March 2023	<u>184,943</u>	<u>184,943</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

	Group Designated Funds £	Charity Designated Funds £
As at 1 April 2021	293,972	293,972
Incoming resources	319,288	319,288
Outgoing resources	(80,015)	(80,015)
As at 31 March 2022	533,245	533,245

The value of Designated Funds relates to general funds received from the Arts Council England Culturally Recovery Fund (£119k) and funds generated through the charity's activities in the previous year (£65k).

The funds have been designated by the board of trustees for the purpose of developing the Charity's digital capability (£15k), investing in programming and production (£35k), purchase of equipment necessary to delivery new programmes (£69k) and building and access improvements (£65k).

### 23 Analysis of Group Net Assets Between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total 31 March 2023 £
<b>Restricted Funds</b>	-	68,122	68,122
<b>Unrestricted Funds</b>			
General Funds	186,858	1,068,167	1,255,025
Designated Funds	-	184,943	184,943
Total Funds	186,858	1,321,232	1,508,090

	Tangible Fixed Assets £	Net Current Assets £	Total 31 March 2022 £
<b>Restricted Funds</b>	-	80,325	80,325
<b>Unrestricted Funds</b>			
General Funds	208,161	1,337,542	1,545,703
Designated Funds	-	533,245	533,245
Total Funds	208,161	1,951,112	2,159,273

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2023

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### 24 Related Party Transactions

Transactions with subsidiary companies are disclosed in Note 6.

During the year, a total of £Nil (2022: £6,834) was paid to trustees for artistic services provided. At the 31 March 2023, £Nil was due to trustees (2022: £Nil).

### 25 Reconciliation of group net income resources to net cash inflow from group operations

	2023	2022
	£	£
Net incoming resources	(651,184)	767,630
Theatre tax relief	(328,433)	(88,464)
Depreciation of fixed assets	73,148	161,256
Decrease/(increase) in stock	(3,540)	(3,340)
(Increase)/decrease in debtors	(598,638)	(125,191)
Increase/(decrease) in creditors	146,332	520,427
<b>Net cash inflow from operating activities</b>	<b>(1,362,315)</b>	<b>1,232,318</b>

### 26 Analysis of changes in net funds

	1 April 2022	Cash Flows	31 March 2023
	£	£	£
Cash at bank and in hand	<u>3,327,018</u>	<u>(1,085,726)</u>	<u>2,241,292</u>

### 27 Guarantee

The Charitable Company is limited by guarantee and has no share capital. The members' liability is restricted to £1 each in accordance with the Memorandum and Articles.

### 28 Fundraising standards information

The charity raises charitable funds in-house and does not engage a professional fund-raiser or commercial participator to carry out these activities. The charity has not bound itself to a voluntary scheme for regulating fund-raising and has not received any complaints with respect to its fund-raising. The charity avoids unreasonable intrusion into a person's privacy, unreasonable persistent approaches and undue pressure on persons in connection with fund-raising.