

**Charity registration number 501935**

**Company registration number 01077517 (England and Wales)**

**DUKES PLAY HOUSE LIMITED (THE)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

# DUKES PLAY HOUSE LIMITED (THE)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R Gauld T J Booker M J Collins G E Murphy W P Bancroft S Chadwick A E Cox S Thornberry
<b>Secretary</b>	C Lawson
<b>Charity number</b>	501935
<b>Company number</b>	01077517
<b>Principal address</b>	The Dukes Moor Lane Lancaster United Kingdom LA1 1QE
<b>Registered office</b>	The Dukes Moor Lane Lancaster United Kingdom LA1 1QE
<b>Auditor</b>	Azets Audit Services Fleet House New Road Lancaster United Kingdom LA1 1EZ
<b>Bankers</b>	NatWest Bank 68 Church Street Lancaster United Kingdom LA1 1LN
<b>Solicitors</b>	Holdens 2 Castle Hill Lancaster United Kingdom LA1 1YR

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# DUKES PLAY HOUSE LIMITED (THE)

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# **DUKES PLAY HOUSE LIMITED (THE)**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 MARCH 2024***

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#### **REPORT TO THE COMMITTEE OF MANAGEMENT FOR THE YEAR ENDED 31 MARCH 2024**

The committee of management, who are directors of the company and trustees of the charity, present their annual report on the affairs of the charity, together with the financial statements and auditors' report for the year ended 31 March 2024. This report has been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption.

#### **Structure, governance, and management**

Dukes Play House Limited (The) (referred to either as "The Dukes Playhouse" or "The Dukes" throughout these financial statements) is a company limited by guarantee incorporated under the Companies Act under company no. 1077517 and is governed by the Memorandum and Articles of Association dated 19th October 1972 as amended dated 21 January 1999, 6 September 2005, 7th November 2017, 18th October 2018 and 21st November 2022.

The company is also a registered charity, charity no. 501935 and operates on a not-for-profit basis.

Its registered office is The Dukes Playhouse Ltd, Moor Lane, Lancaster, LA1 1QE. Its principal operating address is The Dukes, Moor Lane, Lancaster, LA1 1QE.

The company is governed by the Board of Trustees ("Board") as Directors of the company. Board members are appointed by the committee by simple majority. There are a maximum of 12 Trustees who may serve a maximum term of 4 years and then reappointment for 4 years. All are independently appointed members. Representatives of the major funders are invited to attend Board meetings.

The regular cycle of six formal meetings was maintained with an additional six subcommittee meetings to oversee Finance.

The Board is responsible for the overall policy and scrutiny of the financial performance of the organisation. The Board ensures the accountability to key funders and stakeholders and the appointment of the Director/CEO and pay and remuneration of the Director/CEO.

The day-to-day management of the company is delegated by the Board to the Director overseeing the senior management team of Head of Finance, Head of Marketing & Sales, Head of Creative Communities, Head of Film, Head of Technical & Production, Talent Development and Programme Manager and Head of Visitor Experience.

#### **Objectives and activities**

##### **Review of the Year**

##### **The Dukes' Mission**

To bring the best in live performance and cinema to the communities of Lancashire in our venue and other spaces. To create and actively support the opportunities for communities, individuals, and artists to develop their own creative work and its delivery.

##### **The Dukes' Vision**

The Dukes creates and presents a diverse collection of storytelling through a range of art forms that delivers excellence, inspiration, and challenge. The Dukes is a catalyst for communities, individuals, and artists to develop their own creativity and practice. The Dukes is a place of cultural leadership and imaginative conversation.

# DUKES PLAY HOUSE LIMITED (THE)

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **Achievements and performance**

##### **Artistic and Audience Development**

The Dukes continues to develop its artistic programme and grow audiences through our own programmes and partnership working.

Our key achievements over the last financial year include:

- Welcoming over 70k audiences to film or a live performance both at the Dukes and off-site events across Lancaster and Morecambe.
- Our performance programme saw a total of 1,213 events.
- Our Play in the Park show saw audiences totaling 9,888 with 40% being visitors from outside the district.
- Co-delivered Light Up Lancaster in partnership with Lancaster BID and Lancaster City Council which brought international artists to Lancaster.
- Continuing two new film festivals, Dark Dukes and Green Screen with audiences of over 5,500 enjoying films, workshops, talks and themed activities. We partnered with the BFI to offer film makers opportunities.
- Sunset Screenings returned to Williamson Park with total audiences exceeding 1,000.
- Launching our first Family Fest, with workshops and family screenings over two weeks.
- Our new cinema programmes including food and film, film quiz, film talks and continued to work with LA1 Shorts film festival.
- Blast Fest our new work festival supporting North West based artists was launched and commissioned 6 artists to create new work. Over 130 people attended a free sharing at the Dukes.
- Lancaster Playwriting Prize in partnership with Lancaster University had saw entries from 2 age categories under 18, two winners received prizes valued at £1500 and sharings of their work by professional actors.
- Partnering with our first Creative Collaborator company One Tenth Human as a part of an 18-month support programme.
- Supporting 30 artists locally with space for R&D and exhibitions space free of charge.
- This year saw our best attended Christmas Production – A Christmas Carol, with audiences totaling 13628 across 55 performances. It also saw the show well received by audiences and critics alike, with praise for innovative set design and excellent storytelling.

# DUKES PLAY HOUSE LIMITED (THE)

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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The Dukes is an audience focused organisation, making the arts and creativity available and accessible to all members of our community, and developing a diverse and highly engaged audience base. We achieve this through long-term committed community engagement, and strategic marketing communications, and creating a range of access points for people to take a journey with us from participating in a session, through to attending a film or show, through to creating work. We are working to reach deeper into our communities and position the Dukes as a key cultural asset and talent hub for Lancaster/Morecambe.

In 23/24 we:

- Supported young people to explore creative careers in partnership with Lancaster University through our MAKE programme and Memorandum of Agreement – completing paid and volunteer internships, placements, and yearlong programme. Many have now gone on to secure full time roles in the creative sector, education, the third sector and business.
- Welcomed 64 schools to performances and cinema at the Dukes.
- Had 13,000 participations across 430 Creative Communities sessions including young carers, older people, schools, students and young people across Lancaster and Morecambe.
- Continued our successful partnership with Lancaster City Council and Arts Council England as core funders.
- Secured funding for 3 years for Prime Time, our working with older people.
- Delivered 40 weekly Young Company workshops for over 90 local young people (aged 8-21).
- Staged a Youth Theatre production of *The Dream Collector* involving around 50 young people (aged 8-18) performing to around 220 audience members – including an invited dress rehearsal for vulnerable communities including young carers, S.E.N pupils and older people with health issues.
- 64 schools attended our production of 'A Christmas Carol' this winter.

# **DUKES PLAY HOUSE LIMITED (THE)**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2024***

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### **Financial review**

#### **Organisational Development**

We experienced an important change in leadership during the year, with Karen O'Neill stepping down as Chief Executive/Director in November 2023, to take up the role of Executive Director at HOME in Manchester. Karen guided the organisation through a challenging period including the pandemic and we are grateful for her strong and dedicated leadership during this time. Karen was succeeded in January 2024 by Chris Lawson. Chris joined the organisation after leadership roles at the Almeida Theatre in London, Oldham Coliseum, and the Traverse Theatre in Edinburgh.

We also welcomed new trustees who brought a range of skills in education, local government, technology, theatre direction, research and public health. As ever, we are grateful to our retiring trustees who have contributed enormously to the organisation. This was also the first year of our streamlined governance, with the trustees also appointed as the members of the charity. Our thanks to the retired members who similarly gave their time and commitment to the Dukes.

The advent of the Eden Project in the coming years is an important moment to strengthen the city's attractiveness for visitors. In 2023/24, we began an ongoing process looking at options for renewing and modernising the Dukes buildings, which are currently leased from Lancaster City Council. We want to improve our customer experience, access for people with disabilities, reduce our environmental performance, and ensure a resilient and vibrant cultural centre for the future. We look forward to playing a meaningful role in the district's visitor and cultural offer as a vital attraction for local people as well as growing numbers of visitors to the district.

We enjoy a very positive relationship with our stakeholders, Lancaster University, Arts Council England, and Lancaster City Council. We value their support and particularly the ongoing financial backing the Council provides despite the constraints on local authority finances.

The trustees are very grateful to the staff team, whose energy and abilities underpin our achievements. We are also grateful to our dedicated volunteers for their vital work.

# DUKES PLAY HOUSE LIMITED (THE)

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Structure, governance and management

##### The Year Ahead

The Dukes is looking forward to 2024/25 and beyond with a renewed sense of focus and determination to move forward. We are renewing our programming model with even more opportunities for audiences to experience the best in touring theatre, build on the success of our film festivals and screenings, and further embed our work with local communities and the creative sector. Recognising the challenges in sustaining and growing audiences, we are confident that our refreshed programming model will allow us to build even more audience loyalty whilst operating even more efficiently.

##### Trustee Induction and Training

All Trustees are given a complete welcome pack including information on the Organisational Plan, information of the Trust's work and achievements, copies of the Articles of Association, key organisational policies, Charity Commission - The Essential Trustee- What You Need To Know and a skill and contact audit. All Trustees are invited to meet the Director and have a tour of the building.

##### Risk Management

The trustees have documented processes in place for review and manage risk, including scrutiny by the Finance and Audit Committee. These include clearly delegated Financial Authorities, Business Continuity Planning, and financial reporting. A regular risk assessment is carried out by the board with actions to mitigate risks.

The major risks facing the Dukes are:

- Finance – the prevailing economic climate and rising operating costs mean that the Dukes needs to grow earned income beyond current levels, and focus on profitability in the coming years. We recognise that neither local or national funding for culture is likely to increase. The charity holds cash reserves but cannot continue to operate with a trading deficit.
- Buildings – the need to improve our premises and the experience for all building users, whilst increasing financial opportunities and reducing environmental impact.
- Capacity and capability – the staff team is lean and delivers a high output and that investment in training and professional development has been limited in recent years. We need to ensure we have the resources and skills to achieve our ambitions.

##### Investment powers

The Trustees have wide powers of investment within the constitution.

##### Reserves policy

The Trustees aspire to retain 12 weeks operating costs in reserve.

##### The trustees who served during the year and up to the date of signature of the financial statements were:

N J Townsend	(Resigned 16 October 2024)
R Gauld	
T J Booker	
D Rigby	(Resigned 18 July 2023)
M J Collins	
G E Murphy	
W P Bancroft	(Appointed 23 May 2023)
S Chadwick	(Appointed 23 May 2023)
A E Cox	(Appointed 23 May 2023)
S Thornberry	(Appointed 19 September 2023)

##### Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

# **DUKES PLAY HOUSE LIMITED (THE)**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.



**R Gaid**  
**Chair**

12 December 2024

# **DUKES PLAY HOUSE LIMITED (THE)**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees, who are also the directors of Dukes Play House Limited (The) for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# DUKES PLAY HOUSE LIMITED (THE)

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF DUKES PLAY HOUSE LIMITED (THE)

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#### Opinion

We have audited the financial statements of Dukes Play House Limited (The) (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

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

# DUKES PLAY HOUSE LIMITED (THE)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF DUKES PLAY HOUSE LIMITED (THE)

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

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **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 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 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# DUKES PLAY HOUSE LIMITED (THE)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF DUKES PLAY HOUSE LIMITED (THE)

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### **Use of our report**

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

*Azets Audit Services*

Susanna Cassey (Senior Statutory Auditor)  
for and on behalf of Azets Audit Services

20 Dec '24

Chartered Accountants  
Statutory Auditor

Fleet House  
New Road  
Lancaster  
United Kingdom  
LA1 1EZ

# DUKES PLAY HOUSE LIMITED (THE)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

### Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	316,451	11,780	328,231	292,422
Charitable activities	3	1,135,950	38,887	1,174,837	1,145,243
Other trading activities	4	145,943	-	145,943	138,873
Investments	5	8,373	-	8,373	2,902
Other income	6	128,475	-	128,475	97,367
<b>Total income</b>		<b>1,735,192</b>	<b>50,667</b>	<b>1,785,859</b>	<b>1,676,807</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	166,697	-	166,697	146,590
Charitable activities	8	1,577,432	12,813	1,590,245	1,443,680
Other expenditure	12	76,549	-	76,549	71,589
<b>Total expenditure</b>		<b>1,820,678</b>	<b>12,813</b>	<b>1,833,491</b>	<b>1,661,859</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(85,486)</b>	<b>37,854</b>	<b>(47,632)</b>	<b>14,948</b>
Gross transfers between funds		9,691	(9,691)	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(75,795)</b>	<b>28,163</b>	<b>(47,632)</b>	<b>14,948</b>
Fund balances at 1 April 2023		647,138	1,943	649,081	634,133
<b>Fund balances at 31 March 2024</b>		<b>571,343</b>	<b>30,106</b>	<b>601,449</b>	<b>649,081</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# DUKES PLAY HOUSE LIMITED (THE)

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

Prior financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b><u>Income and endowments from:</u></b>				
Donations and legacies	2	292,422	-	292,422
Charitable activities	3	1,073,544	71,699	1,145,243
Other trading activities	4	138,873	-	138,873
Investments	5	2,902	-	2,902
Other income	6	97,367	-	97,367
<b>Total income</b>		<b>1,605,108</b>	<b>71,699</b>	<b>1,676,807</b>
<b><u>Expenditure on:</u></b>				
Raising funds	7	146,590	-	146,590
Charitable activities	8	1,373,532	70,148	1,443,680
Other expenditure	12	71,589	-	71,589
<b>Total expenditure</b>		<b>1,591,711</b>	<b>70,148</b>	<b>1,661,859</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>13,397</b>	<b>1,551</b>	<b>14,948</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>13,397</b>	<b>1,551</b>	<b>14,948</b>
Fund balances at 1 April 2022		633,741	392	634,133
<b>Fund balances at 31 March 2023</b>		<b>647,138</b>	<b>1,943</b>	<b>649,081</b>

# DUKES PLAY HOUSE LIMITED (THE)

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	14		19,061		37,415
<b>Current assets</b>					
Stocks	15	1,484		2,313	
Debtors	16	174,081		173,394	
Cash at bank and in hand		615,220		597,914	
		<u>790,785</u>		<u>773,621</u>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(208,397)</u>		<u>(161,955)</u>	
<b>Net current assets</b>			582,388		611,666
<b>Total assets less current liabilities</b>			<u>601,449</u>		<u>649,081</u>
<b>Income funds</b>					
Restricted funds	19		30,106		1,943
<u>Unrestricted funds</u>					
Designated funds:					
Operating reserve		200,000		200,000	
Other designated funds		150,000		150,000	
	20	<u>350,000</u>		<u>350,000</u>	
General unrestricted funds		221,343		297,138	
			<u>571,343</u>		<u>647,138</u>
			<u>601,449</u>		<u>649,081</u>

The financial statements were approved by the Trustees on .....12.12.24



Mr Roderick Gauld

Company Registration No. 01077517

# DUKES PLAY HOUSE LIMITED (THE)

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	24		8,933		(85,579)
<b>Investing activities</b>					
Investment income received		8,373		2,902	
<b>Net cash generated from investing activities</b>			8,373		2,902
<b>Financing activities</b>					
Repayment of bank loans		-		(250,000)	
<b>Net cash used in financing activities</b>			-		(250,000)
<b>Net increase/(decrease) in cash and cash equivalents</b>			17,306		(332,677)
Cash and cash equivalents at beginning of year			597,914		930,591
<b>Cash and cash equivalents at end of year</b>			<u>615,220</u>		<u>597,914</u>

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# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

The Dukes Playhouse Limited is a private charitable company limited by guarantee and is incorporated and domiciled in England and Wales. The address of the registered office is The Dukes, Moor Lane, Lancaster, LA1 1QE.

The nature of the its operations and its principle activities are detailed in the trustees report attached to these financial statements.

#### 1.1 Accounting convention

The charity is a Public Benefit Entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

These financial statements show net unrestricted expenditure of £75,795 and unrestricted funds at the year end of £571,343. The trustees have prepared financial forecasts and budgets which incorporate the ACE funding to March 2026 and the service level agreement with Lancaster City Council which demonstrate the future viability of the charitable company and its ability to meet its debts as they fall due.

Therefore at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income in respect of productions is recognised in the period in which the production occurs.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

Income from Government and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be reliably measured.

Income received in advance of a theatrical performance or provision of other specified service is deferred until the criteria for income recognition are met.

Other trading income is recognised on a receivable basis.

Investment income is recognised in the SoFA in the year in which it is receivable.

#### 1.5 Expenditure

Expenditure is recognised once there is a constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds comprise the costs of trading of the bar and catering facilities.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to those activities and those of an indirect nature necessary to support them.

Other costs represent those items not falling into the categories above.

Support costs relate to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities. Support costs are apportioned on an appropriate basis eg floor area, per capita or estimated usage.

#### 1.6 Tangible fixed assets

Tangible fixed assets costing more than £1,000 are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	term of lease
Fixtures and fittings	4-10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling. Cost is based on the cost of the purchase on a first in first out basis.

##### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.11 Taxation

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

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.12 Employee benefits

When employees have rendered services to the charity, short term employee benefits to which the employee is entitled are recognised at the amount expected to be paid for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts	55,547	11,780	67,327	31,518
Arts Council England	260,904	-	260,904	260,904
	<u>316,451</u>	<u>11,780</u>	<u>328,231</u>	<u>292,422</u>



# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising events	28,102	39,203
Trading activity income: Bar and Catering	117,841	99,670
	<u>          </u>	<u>          </u>
Other trading activities	145,943	138,873
	<u>          </u>	<u>          </u>

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	8,373	2,902
	<u>          </u>	<u>          </u>

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Other income	17,213	22,241
Theatre tax credit	111,262	75,126
	<u>          </u>	<u>          </u>
	128,475	97,367
	<u>          </u>	<u>          </u>

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Other trading activities	51,749	48,252
Staff costs	73,652	58,465
Depreciation and impairment	558	558
Support costs	40,738	39,315
	<hr/>	<hr/>
Trading costs	166,697	146,590
	<hr/> <hr/>	<hr/> <hr/>

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities	Theatre Independent cinema		Creative learning	Total	Theatre Independent cinema		Creative learning	Total
	2024	2024			2023	2023		
	£	£	£	£	£	£	£	£
Staff costs	201,827	60,578	48,258	310,663	167,064	66,990	55,731	289,785
Depreciation and impairment	26,102	315	-	26,417	17,035	832	511	18,378
Production costs	120,996	-	-	120,996	122,216	-	-	122,216
Film hire and carriage	-	106,986	-	106,986	-	89,566	-	89,566
Marketing	79,210	12,173	-	91,383	73,110	5,935	-	79,045
Creative learning	-	-	103,640	103,640	-	-	56,022	56,022
Incoming tours	114,629	-	-	114,629	132,010	-	-	132,010
SRO Box Office costs	27,389	-	-	27,389	27,586	-	-	27,586
Other	23,560	-	-	23,560	1,855	-	-	1,855
	593,713	180,052	151,898	925,663	540,876	163,323	112,264	816,463
Share of support costs (see note 9)	420,959	162,952	54,317	638,228	406,258	157,261	52,420	615,939
Share of governance costs (see note 9)	26,354	-	-	26,354	11,278	-	-	11,278
	1,041,026	343,004	206,215	1,590,245	958,412	320,584	164,684	1,443,680
<b>Analysis by fund</b>								
Unrestricted funds	1,041,026	330,191	206,215	1,577,432	958,412	287,183	127,937	1,373,532
Restricted funds	-	12,813	-	12,813	-	33,401	36,747	70,148
	1,041,026	343,004	206,215	1,590,245	958,412	320,584	164,684	1,443,680

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs	Support Governance costs		2024		Support Governance costs		2023		Basis of allocation
	£	£	£	£	£	£	£		
Staff costs	495,684	-	495,684	499,235	-	499,235	Staff time		
Rent and rates	21,516	-	21,516	31,475	-	31,475	Usage		
Heat and light	40,504	-	40,504	34,123	-	34,123	Usage		
Cleaning	12,037	-	12,037	9,848	-	9,848	Staff time		
Repairs and maintenance	17,314	-	17,314	9,140	-	9,140	Usage		
Telephone	5,361	-	5,361	5,049	-	5,049	Usage		
Insurance	24,795	-	24,795	11,213	-	11,213	Floor area		
Stationery and computer	20,493	-	20,493	15,585	-	15,585	Usage		
Licences and subscriptions	4,343	-	4,343	2,621	-	2,621	Usage		
Staff recruitment and training	2,886	-	2,886	(694)	-	(694)	Usage		
Office & sundry expenditure	34,033	-	34,033	37,659	-	37,659	Usage		
Audit fees	-	9,750	9,750	-	9,430	9,430	Governance		
Governance costs	-	16,604	16,604	-	1,848	1,848	Governance		
	<u>678,966</u>	<u>26,354</u>	<u>705,320</u>	<u>655,254</u>	<u>11,278</u>	<u>666,532</u>			
Analysed between									
Trading	40,738	-	40,738	39,315	-	39,315			
Charitable activities	638,228	26,354	664,582	615,939	11,278	627,217			
	<u>678,966</u>	<u>26,354</u>	<u>705,320</u>	<u>655,254</u>	<u>11,278</u>	<u>666,532</u>			

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses from the charity during the year. All trustees can receive two free tickets for the guest night performance of a Dukes theatre production.

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Technical - Full time	5	4
Technical - Part time	1	1
Front of house - Full time	2	2
Front of house - Part time	13	14
Administrative - Full time	6	6
Administrative - Part time	3	4
Creative communities - Full time	1	1
Creative communities - Part time	1	1
Total	<u>32</u>	<u>33</u>

Employment costs	2024 £	2023 £
Wages and salaries	812,628	782,261
Social security costs	43,636	44,268
Other pension costs	23,735	20,956
	<u>879,999</u>	<u>847,485</u>

The average number of full time equivalent employees is 26 (2023: 23). This is calculated using half the number of part time staff.

There were no employees whose annual remuneration was more than £60,000.

### 12 Other expenditure

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Financing costs	25,104	23,227
Other expenditure	51,445	48,362
	<u>76,549</u>	<u>71,589</u>

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### 14 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2023	730,701	548,286	1,278,987
At 31 March 2024	730,701	548,286	1,278,987
<b>Depreciation and impairment</b>			
At 1 April 2023	730,701	510,871	1,241,572
Depreciation charged in the year	-	18,354	18,354
At 31 March 2024	730,701	529,225	1,259,926
<b>Carrying amount</b>			
At 31 March 2024	-	19,061	19,061
At 31 March 2023	-	37,415	37,415

Included in leasehold property improvements is conversion work carried out on a derelict church to create a Moor Lane Additional Building. The net book value of Moor Lane Additional Building at the year end was £nil. The work originally undertaken amounted to £280,750 and was funded by a National Lottery grant of £194,750 from Arts Council England and a grant of £86,000 from Lancaster City Council. The Dukes Playhouse Limited, as part of its charitable aims, supports Moor Lane Additional Building in its work in providing participation activities for local young people.

Included in leasehold property improvements is refurbishment work to the 'round' theatre. The net book value of the studio refurbishment at the year end was £nil. The work originally undertaken amounted to £380,583 and was funded by a grant of £260,383 from North West Development Agency and a grant of £99,100 from Arts Council England.

#### 15 Stocks

	2024 £	2023 £
Goods for sale and consumables	1,484	2,313

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

<b>16 Debtors</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		7,573	7,689
Other debtors		133,152	140,205
Prepayments		33,356	25,500
		<u>174,081</u>	<u>173,394</u>

<b>17 Creditors: amounts falling due within one year</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
Other taxation and social security		27,904	17,418
Deferred income	<b>18</b>	68,924	34,374
Trade creditors		41,809	31,381
Other creditors		14,876	26,520
Accruals		54,884	52,262
		<u>208,397</u>	<u>161,955</u>

<b>18 Deferred income</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Arising from government grants		17,208	17,216
Arising from Relating to post year end productions		51,716	17,158
		<u>68,924</u>	<u>34,374</u>

Deferred income is included in the financial statements as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income is included within:		
Current liabilities	<u>68,924</u>	<u>34,374</u>
Movements in the year:		
Deferred income at 1 April 2023	34,374	57,883
Released from previous periods	(34,374)	(57,883)
Resources deferred in the year	<u>68,924</u>	<u>34,374</u>
Deferred income at 31 March 2024	<u>68,924</u>	<u>34,374</u>

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### 18 Deferred income

(Continued)

The income in the above note has been deferred as it relates to box office productions which occurred after 31 March 2024 or grants with unfulfilled conditions at the year end.

**DUKES PLAY HOUSE LIMITED (THE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**19 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022		Movement in funds		Balance at 1 April 2023		Movement in funds		Transfers		Balance at 31 March 2024	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£	£	£
Renovate the Rake	-	-	-	-	-	-	11,780	-	-	-	11,780	-
Bring me Laughter	-	-	-	-	-	-	9,691	-	(9,691)	-	-	-
Prime Time	-	-	23,000	(23,000)	-	-	-	-	-	-	-	-
Eat for Victory	-	-	5,000	(5,000)	-	-	-	-	-	-	-	-
Young Carers	395	-	8,355	(8,750)	-	-	-	-	-	-	-	-
Film Exhibition Fund	-	-	35,343	(33,400)	1,943	-	29,196	(12,813)	-	-	18,326	-
Rounding	(3)	3	-	-	-	-	-	-	-	-	-	-
	<u>392</u>	<u>71,701</u>	<u>71,701</u>	<u>(70,150)</u>	<u>1,943</u>	<u>50,667</u>	<u>50,667</u>	<u>(12,813)</u>	<u>(9,691)</u>	<u>30,106</u>	<u>30,106</u>	

Renovate the Rake represents donations from customers to renovate one of their theatres, the Rake.

Bring me Laughter represents the remaining monies received for a project that finished two years ago. These monies received were brought in as restricted in accordance with the original funding, however since the project is complete, they have been transferred to unrestricted funds.

Prime Time represents grants to fund projects for people aged 65+ across Lancaster and Morecambe to explore creativity and social isolation.

Eat for Victory represents grants to fund a project exploring WWII with young people locally in partnership with Lancaster Museums.

Young Carers represents grants received to operate an arts festival to benefit young carers.

The Film Exhibition Fund represents grants received to hold exhibitions of films including relevant speakers and presentations.

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Movements to 31 March 2022 £	Balance at 1 April 2023 £	Movements to 31 March 2023 £	
Operating reserve	200,000	-	200,000	-	200,000
Capital programme	80,000	-	80,000	-	80,000
Artistic Programme Investment	30,000	-	30,000	-	30,000
Audience Development	20,000	-	20,000	-	20,000
Capacity Building	20,000	-	20,000	-	20,000
	<u>350,000</u>	<u>-</u>	<u>350,000</u>	<u>-</u>	<u>350,000</u>

#### Operating Reserves - £200,000

Removed from the general cash flow and designated as an operating reserve for use when approved by the Board. This is equal to 12 weeks of the Dukes pre COVID turnover.

#### Capital Programme - £80,000

In light of the Dukes ongoing capital needs and also its future ambitions that this reserve is established and the funds used only for major capital emergency needs (including purchasing of equipment vital to operation) and as match funding for any other major capital bids (including pre bid requirements).

#### Artistic Programme Investment - £30,000

This fund would be used for investment in artistic programme in the future that would return a level of financial capital back to the organisation. Examples could be further investment in digital programming, match funding for co-productions or to support the growth of the Dukes Home-grown productions.

#### Audience Development - £20,000

The Dukes faces an uncertain future with regards to audiences. This fund would be used to support audience development and marketing programmes outside the normal marketing budget with clear goals and milestones of delivery. These programmes would be focused on increasing audiences and investing in new marketing practices or training.

#### Capacity Building - £20,000

The Dukes capacity within the staff team is an ongoing challenge which would benefit at times from additional capacity on a short term basis however budgeting for this support is challenging within the current budget model. This fund would be used to fund additional capacity on short term basis particularly in areas of development such as fundraising, marketing and financial management.

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:					
Tangible assets	19,061	-	19,061	37,415	37,415
Current assets/(liabilities)	552,282	30,106	582,388	1,943	611,666
	<u>571,343</u>	<u>30,106</u>	<u>601,449</u>	<u>1,943</u>	<u>649,081</u>

#### 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	<u>20,500</u>	<u>21,074</u>

#### 23 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	<u>59,711</u>	<u>66,548</u>

#### 24 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(47,632)	14,948
Adjustments for:		
Investment income recognised in statement of financial activities	(8,373)	(2,902)
Depreciation and impairment of tangible fixed assets	18,356	18,936
Movements in working capital:		
Decrease/(increase) in stocks	829	(18)
(Increase) in debtors	(687)	(66,196)
Increase/(decrease) in creditors	11,890	(26,838)
Increase/(decrease) in deferred income	34,550	(23,509)
<b>Cash generated from/(absorbed by) operations</b>	<u>8,933</u>	<u>(85,579)</u>

# DUKES PLAY HOUSE LIMITED (THE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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**25 Analysis of changes in net funds**

The charity had no debt during the year.