

Bruiser Theatre Company

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	-	-	-	110
Charitable activities	4	31,969	229,935	261,904	119,892
Other trading activities		-	108	108	6,661
Total Income		<u>31,969</u>	<u>230,043</u>	<u>262,012</u>	<u>126,663</u>
Expenditure on:					
Raising funds	5	(64)	(2,133)	(2,197)	(1,150)
Charitable activities	6	(14,302)	(185,804)	(200,106)	(129,145)
Total Expenditure		<u>(14,366)</u>	<u>(187,937)</u>	<u>(202,303)</u>	<u>(130,295)</u>
Net income/(expenditure)		17,603	42,106	59,709	(3,632)
Transfers between funds		(86)	86	-	-
Net movement in funds		17,517	42,192	59,709	(3,632)
Reconciliation of funds					
Total funds brought forward		<u>87,597</u>	<u>37,264</u>	<u>124,861</u>	<u>128,492</u>
Total funds carried forward	15	<u>105,114</u>	<u>79,456</u>	<u>184,570</u>	<u>124,860</u>
			Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3		-	110	110
Charitable activities	4		8,850	111,042	119,892
Other trading activities			-	6,661	6,661
Total Income			<u>8,850</u>	<u>117,813</u>	<u>126,663</u>
Expenditure on:					
Raising funds	5		-	(1,150)	(1,150)
Charitable activities	6		(5,897)	(123,248)	(129,145)
Total Expenditure			<u>(5,897)</u>	<u>(124,398)</u>	<u>(130,295)</u>
Net income/(expenditure)			<u>2,953</u>	<u>(6,585)</u>	<u>(3,632)</u>
Net movement in funds			2,953	(6,585)	(3,632)
Reconciliation of funds					
Total funds brought forward			<u>84,643</u>	<u>43,849</u>	<u>128,492</u>
Total funds carried forward	15		<u>87,596</u>	<u>37,264</u>	<u>124,860</u>

All of the charity's activities derive from continuing operations during the above two periods.

Bruiser Theatre Company

**Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

The funds breakdown for 2023 & 2022 is shown in note 15.

Bruiser Theatre Company
(Registration number: NI601058)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	19,075	24,013
Current assets			
Debtors	12	6,664	6,858
Cash at bank and in hand		<u>171,639</u>	<u>120,066</u>
		178,303	126,924
Creditors: Amounts falling due within one year	13	<u>(12,808)</u>	<u>(26,077)</u>
Net current assets		<u>165,495</u>	<u>100,847</u>
Net assets		<u>184,570</u>	<u>124,860</u>
Funds of the charity:			
Restricted funds		<u>79,456</u>	<u>37,264</u>
Unrestricted income funds			
Unrestricted funds		34,635	17,117
Designated Funds		<u>70,479</u>	<u>70,479</u>
Total unrestricted funds		<u>105,114</u>	<u>87,596</u>
Total funds	15	<u>184,570</u>	<u>124,860</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 21 to 33 were approved by the trustees, and authorised for issue on 13 December 2023 and signed on their behalf by:

Joseph Rea

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Mr Joseph Rea
Trustee

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bruiser Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustees are aware that the Charity has lost its main funding, but remain hopeful that steps can be taken to ensure the organisation continues with its activities. Steps have been taken by the Trustees to reduce non-essential costs to allow the Charity to regroup and source alternative funding.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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Notes to the Financial Statements for the Year Ended 31 March 2023

Asset class	Depreciation method and rate
Office Equipment	20% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Total 2023 £	Total 2022 £
Donations and legacies;		
Donations from individuals	-	110
	-	110

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General	funds	£	£
	£	£	£	£
Charitable Activities	17,957	197,550	215,507	95,482
Box Office & programme sales	14,012	32,385	46,397	24,410
	31,969	229,935	261,904	119,892

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General	funds	£	£
	£	£	£	£
Marketing and publicity	64	2,133	2,197	1,150
	64	2,133	2,197	1,150
				Total 2023
				£

6 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	General	funds	£	£
	£	£	£	£
Box Office & programme sales	14,261	50,579	64,840	60,785
Staff costs	-	105,611	105,611	45,257
Allocated support costs	41	26,383	26,424	20,268
Governance costs	-	3,231	3,231	2,835
	14,302	185,804	200,106	129,145

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Analysis of governance and support costs

Charitable activities expenditure

Basis of allocation	Restricted funds £	Total 2023 £	Total 2022 £
Rent & Rates	6,965	6,965	3,540
Telephone & Internet	1,419	1,419	1,286
Printing, Postage & Stationery	281	281	2,025
Legal & Professional	2,000	2,000	2,682
Insurance	1,974	1,974	1,527
Access NI	41	41	-
Membership & Subscriptions	180	180	280
Software & IT Costs	2,083	2,083	1,438
Depreciation	7,500	7,500	6,988
Staff Welfare	272	272	285
Bank Charges	(69)	(69)	217
Advertising	1,115	1,115	-
Travel costs	1,669	1,669	-
Sundry Expenses	43	43	-
Repairs & Maintenance	951	951	-
	<u>26,424</u>	<u>26,424</u>	<u>20,268</u>

Governance costs

	Restricted funds £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	3,231	3,231	2,835
	<u>3,231</u>	<u>3,231</u>	<u>2,835</u>

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	98,980	44,089
Social security costs	4,204	-
Pension costs	2,427	1,168
	<u>105,611</u>	<u>45,257</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Staff	<u>4</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

9 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>3,231</u>	<u>2,835</u>

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	35,178	35,178
Additions	2,562	2,562
At 31 March 2023	37,740	37,740
Depreciation		
At 1 April 2022	11,165	11,165
Charge for the year	7,500	7,500
At 31 March 2023	18,665	18,665
Net book value		
At 31 March 2023	19,075	19,075
At 31 March 2022	24,013	24,013

12 Debtors

	2023 £	2022 £
Trade debtors	5,663	5,455
Prepayments	1,001	1,403
	6,664	6,858

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,104	3,952
Other taxation and social security	2,467	803
Other creditors	8,237	21,322
	12,808	26,077

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,427 (2022 - £1,168).

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General	(17,118)	(31,969)	14,366	86	(34,635)
Designated	<u>(70,479)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(70,479)</u>
Total unrestricted funds	(87,597)	(31,969)	14,366	86	(105,114)
Restricted funds	<u>(37,264)</u>	<u>(230,043)</u>	<u>187,937</u>	<u>(86)</u>	<u>(79,456)</u>
Total funds	<u>(124,861)</u>	<u>(262,012)</u>	<u>202,303</u>	<u>-</u>	<u>(184,570)</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General	(84,643)	(8,850)	5,897	70,479	(17,117)
Designated	<u>-</u>	<u>-</u>	<u>-</u>	<u>(70,479)</u>	<u>(70,479)</u>
Total unrestricted funds	(84,643)	(8,850)	5,897	-	(87,596)
Restricted funds	<u>(43,849)</u>	<u>(117,813)</u>	<u>124,398</u>	<u>-</u>	<u>(37,264)</u>
Total funds	<u>(128,492)</u>	<u>(126,663)</u>	<u>130,295</u>	<u>-</u>	<u>(124,860)</u>

16 Analysis of net assets between funds

Bruiser Theatre Company

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds		Restricted	Total funds
	General £	Designated £	funds £	£
Tangible fixed assets	2,174	-	16,901	19,075
Current assets	45,270	70,479	62,554	178,303
Current liabilities	(12,808)	-	-	(12,808)
Total net assets	<u>34,636</u>	<u>70,479</u>	<u>79,455</u>	<u>184,570</u>

17 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	120,066	51,573	171,639
Net debt	<u>120,066</u>	<u>51,573</u>	<u>171,639</u>