

Charity registration number: NIC102426  
Company registration number: NI33485

**Armagh Theatre Company Limited  
Financial Statements  
Year Ended 1<sup>st</sup> July 2023**

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**Armagh Theatre Company Limited**  
**Charity Reference and Administrative Details**  
**Year Ended 1st July 2023**

<b>Charity registration number</b>	NIC102426
<b>Company registration number</b>	NI33485
<b>Trustees</b>	Mr W T Hanna Mrs B Heaney Miss A Kelly Mr B Lamb
<b>Registered office</b>	c/o 1 Tower Hill Close Armagh Co Armagh BT61 9HY
<b>Accountant</b>	WHR Accountants 26 The Square Moy Co Tyrone BT71 7SG
<b>Bankers</b>	Bank of Ireland 11 Upper English Street Armagh

## Armagh Theatre Company Limited

### Trustees' Annual Report (Including Directors' Report) Year Ended 1<sup>st</sup> July 2023

The Trustees present their report and the financial statements of the charity for the year ended 1<sup>st</sup> July 2023. 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.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act and 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.

#### Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Mr W T Hanna  
Mrs B Heaney  
Miss A Kelly  
Mr B Lamb

#### Objectives and activities

The purpose for which the charity is established is to advance the education of the general public by the production of theatre and plays.

The direct benefits which flow from this purpose are:

- Enhancement and wellbeing and appreciation of the Arts
- The enjoyment and better understanding of the Arts
- Expanding the educational and learning experience through the medium of live theatrical performance

These benefits are evidenced through:

- Regular feedback from audiences
- Photo/video documentation

There is no harm arising out of our purposes.

The charity's beneficiaries are:

- Primarily members of the public in Armagh City and its environs but extending further afield when touring certain productions.

There is no private benefit flowing from our purpose.

This year we returned to normal business, post covid.

My Brilliant Divorce travelled to the Craic Theatre in Coalisland and the Garage Theatre in Monaghan in the autumn.

November saw a major production of Impact, Armagh's Train Disaster in the Studio Theatre of the Market Place, Armagh.

June saw a production of Bleak Expectations over 2 weekends in Abbey Lane Theatre.

Open Mic Nights were held monthly in Abbey Lane Theatre.

A youth Drama group commenced in September with 15 young people participating and this continued through to June with 2 show case productions.

## Armagh Theatre Company Limited

### Trustees' responsibilities

The trustees (who are also directors of Armagh Theatre Company Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

On behalf of the board



Mr W T Hanna, Trustee

5<sup>th</sup> March 2024

**Armagh Theatre Company Limited**

**Independent Examiner's Report  
Year Ended 1<sup>st</sup> July 2023**

I report on the accounts of the company for the year ended 1st July 2023 which are set out on pages 5 to 13.

**Respective responsibilities of trustees and examiner**

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

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

**Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

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

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

**Independent examiner's statement**

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

  
\_\_\_\_\_  
**Andrew Gilpin**  
**ACCA**  
**WHR Accountants Ltd**  
**26 The Square**  
**Moy**  
**Co Tyrone**  
**BT71 7SG**

**5<sup>th</sup> March 2024**

**Armagh Theatre Company Limited**

**Statement of Financial Activities  
Year Ended 1<sup>st</sup> July 2023**

	Note	2023 Unrestricted Total £	2022 Unrestricted Total £
<b>Income and endowments from:</b>			
Donations and legacies	2	2,805	130
Charitable activities	3	16,053	7,012
Investments	4	2	-
<b>Total income and endowments</b>		<b>18,860</b>	<b>7,142</b>
<b>Expenditure on:</b>			
Charitable activities	5	9,212	4,612
<b>Total expenditure</b>		<b>9,212</b>	<b>4,612</b>
<b>Net income</b>		<b>9,648</b>	<b>2,530</b>
<b>Net movement in funds</b>		<b>9,648</b>	<b>2,530</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	12	93,042	90,512
<b>Total funds carried forward</b>	12	<b>102,690</b>	<b>93,042</b>

All income and expenditure derive from continuing activities.

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

**Armagh Theatre Company Limited**  
**Summary Income and Expenditure Account**  
**Year Ended 1<sup>st</sup> July 2023**

	Note	2023 £	2022 £
Income			
Interest and investment income	4	18,858 2	7,142 -
<b>Gross income</b>		<u>18,860</u>	<u>7,142</u>
Expenditure			
Depreciation and impairment charges		8,035 1,177	4,379 233
<b>Total expenditure</b>		<u>9,212</u>	<u>4,612</u>
<b>Net income</b>		<u>9,648</u>	<u>2,530</u>

**Armagh Theatre Company Limited**

**Balance Sheet  
Year Ended 1<sup>st</sup> July 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	76,126	72,393
		<hr/>	<hr/>
<b>Current assets</b>		76,126	72,393
Prepayment		1,050	916
Cash at bank and in hand		46,201	37,668
		<hr/>	<hr/>
<b>Net current assets</b>		47,251	38,584
<b>Total assets</b>		123,377	110,977
<b>Creditors: amounts falling due within one year</b>	10	3,187	435
		<hr/>	<hr/>
<b>Net assets</b>		120,190	110,542
		<hr/>	<hr/>
<b>Charity Funds</b>			
Unrestricted funds	12	102,690	93,042
Restricted funds	12	17,500	17,500
		<hr/>	<hr/>
<b>Total charity funds</b>	12	120,190	110,542
		<hr/>	<hr/>

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The directors acknowledge their responsibilities for:


- i ensuring that the company keeps accounting records which comply with the Act; and
- ii preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the charitable company.

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

The financial statements were approved and authorised for issue by the Board on 5<sup>th</sup> March 2024.

Signed on behalf of the board of trustees

Mr W T Hanna, Trustee



5<sup>th</sup> March 2024

The notes on pages 8 to 13 form part of these financial statements.

Company registration number: NI33485

# Armagh Theatre Company Limited

## Notes to the Financial Statements Year Ended 1<sup>st</sup> July 2023

### 1 Summary of significant accounting policies

#### (a) General information and basis of preparation

Armagh Theatre Company Limited is a company limited by guarantee in Northern Ireland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information of these financial statements. The nature of the charity's operations and principal activities are to advance the education of the general public by the production of theatre and plays.

The charity constitutes 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) (Charities SORP (FRS 102)), the Companies Act 2006 and UK Generally Accepted Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

#### (b) Funds

Unrestricted funds 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.

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

## Armagh Theatre Company Limited

### Notes to the Financial Statements Year Ended 1<sup>st</sup> July 2023 contd/

The charity receives grants in respect of fixed assets. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes. It includes interest. Interest income is recognised using the effective interest method.

#### **(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes production expenditure; and
- Other expenditure represents those items not falling into the category above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

#### **(e) Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and premises costs. They are incurred directly in support of expenditure on the objects of the charity.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

#### **(f) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	25% reducing balance
-----------------------	----------------------

#### **(g) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### **(h) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Armagh Theatre Company Limited**

**Notes to the Financial Statements Year Ended 1<sup>st</sup> July 2023 contd/**

**(i) Tax**

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 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**(j) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**(k) Judgements and key sources of estimation uncertainty**

The trustees do not feel there any material judgements or key sources of estimation uncertainty in these accounts.

**2 Income from donations and legacies**

	2023	2022
	£	£
Gifts	2,805	130
Other	-	-
	<hr/>	<hr/>
	2,805	130
	<hr/>	<hr/>

All income was attributable to unrestricted funds.

**3 Income from charitable activities**

	2023	2022
	£	£
Income from productions	13,881	5,703
Members subscriptions	1,168	1,164
Performance related grants	1,004	145
	<hr/>	<hr/>
	16,053	7,012
	<hr/>	<hr/>

Income from charitable activities was attributable to unrestricted funds.

Grant income was released from deferred income this was received for capital equipment.

**4 Income from investments**

	2023	2022
	£	£
Interest - deposits	2	-
	<hr/>	<hr/>
	2	-
	<hr/>	<hr/>

Income from investment was attributable to unrestricted funds.

Armagh Theatre Company Limited

Notes to the Financial Statements Year Ended 1<sup>st</sup> July 2023 contd/

5 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total £
Production activities	2,197	7,015	9,212
	2,197	7,015	9,212

All of the above costs were attributable to unrestricted funds.

6 Allocation of support costs

Support cost	Production activities £	Total £
Depreciation	1,177	1,177
Office costs	327	327
Other	5,511	5,511
Total	7,015	7,015

7 Net income for the year

Net income is stated after charging / (crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	1,177	233
Capital grant release	(1,004)	(145)

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any expenses reimbursed during the year (2022 - £Nil).

Armagh Theatre Company Limited

Notes to the Financial Statements Year Ended 1<sup>st</sup> July 2023 contd/

9 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation:			
At 2 <sup>nd</sup> July 2021	75,929	13,983	89,912
Additions	900	4,010	4,910
Disposals	-	-	-
Revaluation	-	-	-
At 1 <sup>st</sup> July 2022	76,829	17,993	94,822
Depreciation:			
At 2 <sup>nd</sup> July 2021	4,233	13,286	17,519
Charge for the year	-	1,177	1,177
Impairment	-	-	-
Revaluation	-	-	-
Eliminated on disposals	-	-	-
At 1 <sup>st</sup> July 2022	4,233	14,463	18,696
Net book value:			
At 1 <sup>st</sup> July 2023	72,596	3,530	76,126
At 1 <sup>st</sup> July 2022	71,696	697	72,393

The net book value of land and buildings comprised:

	2023 £	2022 £
Land and buildings:		
Freehold	72,596	71,696
	<u>72,596</u>	<u>71,696</u>

Certain freehold land and buildings included above were recognised using a previous valuation as a deemed cost on transition to SORP (FRS 102).

10 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Accruals and deferred income	3,188	435
	<u>3,188</u>	<u>435</u>

11 Deferred income

	£	Total £
At 2 <sup>nd</sup> July 2022	435	435
Additions during the year	3,579	3,579
Amounts released to income	(1,004)	(1,004)
At 1 <sup>st</sup> July 2023	<u>3,010</u>	<u>3,010</u>

Income has been deferred on grants received for capital purchases.

**Armagh Theatre Company Limited**

**Notes to the Financial Statements Year Ended 1<sup>st</sup> July 2023 contd/**

**12 Fund reconciliation**

**Unrestricted funds**

	Balance at 2 <sup>nd</sup> July 2022 £	Income £	Expenditure £	Balance at 1 <sup>st</sup> July 2023 £
Unrestricted	93,042	18,860	9,212	102,690
Revaluation	17,500	-	-	17,500
	<hr/> 110,542	18,860	9,212	<hr/> 120,190 <hr/>

**Fund descriptions**

a) Unrestricted funds

Unrestricted funds are funds which can be spent for any charitable purposes of the company.

**13 Analysis of net assets between funds**

	Unrestricted funds £	Total £
Fixed assets	76,126	76,126
Cash and current investments	47,251	47,251
Creditors more than one year	(3,187)	(3,187)
Total	<hr/> 120,190	<hr/> 120,190 <hr/>

**14 Related party transactions**

There are no related party transactions during the period (2022: £ nil).