

Charity no. 1177812

**The Wardrobe Theatre**  
**Report and Unaudited Financial**  
**Statements**  
**30 June 2023**

## **The Wardrobe Theatre**

### **Reference and administrative details**

**For the year ended 30 June 2023**

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<b>Charity number</b>	1177812																		
<b>Registered office and operational address</b>	25 West Street St. Philips Bristol BS2 0DF																		
<b>Trustees</b>	<p>The trustees are who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Donnell Asare</td><td>resigned 18 July 2023</td></tr><tr><td>Christopher Askew</td><td></td></tr><tr><td>Kerry Francis</td><td></td></tr><tr><td>Miriam Gosling-Gage</td><td>resigned 18 July 2023</td></tr><tr><td>Joe Hill</td><td></td></tr><tr><td>Naomi Miller</td><td>Co-Chair</td></tr><tr><td>Alastair Robertson</td><td>resigned 18 July 2023</td></tr><tr><td>Phillipa Warin</td><td>Co-Chair</td></tr><tr><td>Graham Young</td><td>Treasurer</td></tr></table>	Donnell Asare	resigned 18 July 2023	Christopher Askew		Kerry Francis		Miriam Gosling-Gage	resigned 18 July 2023	Joe Hill		Naomi Miller	Co-Chair	Alastair Robertson	resigned 18 July 2023	Phillipa Warin	Co-Chair	Graham Young	Treasurer
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Phillipa Warin	Co-Chair																		
Graham Young	Treasurer																		
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD																		

## **The Wardrobe Theatre**

### **Report of the trustees**

#### **For the year ended 30 June 2023**

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The trustees present their report and financial statements for the year ended 30 June 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Governing document**

The Wardrobe Theatre is a charitable incorporated organisation (charity number 1177812), registered with the Charity Commission on 4 April 2018. The charity's governing document is its constitution, dated 9 August 2022.

#### **Purpose and activities**

The charity's objectives, as set out in its governing document, are the advancement of the arts and the education of the public in the appreciation and understanding of the arts in all their forms, through the operation, facilitation and management of The Wardrobe Theatre for the public benefit, taking place in particular, but not exclusively in, the City of Bristol and surrounding areas.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives for the year.

The 4 core aims of The Wardrobe Theatre as laid out by the board of trustees this year are:

- **ARTISTS:** Supporting new work by emerging, grass-roots artists (especially those based in Bristol); and building on the relationships we have with existing artists encouraging them to share their latest work with our audiences;
- **AUDIENCES:** Standing by the affordability of our ticket prices keeping us financially accessible for all; and inspiring excellent loyalty from our audiences through the high quality of our programme and the theatre and bar's welcoming and informal atmosphere;
- **THEATRE FOR FAMILIES:** Build on our excellent reputation as a brilliant venue for young audiences by programming high-quality family shows every school holiday and most weekends with very high attendance; and producing/co-producing fantastic original family shows in-house; and
- **ARTIST HUB:** Support the development of artists, companies and theatre-makers at every stage of their careers; actively ensuring the theatre and bar are enabling artists to create, meet and work together; and running an excellent programme of artist development opportunities.

#### **Achievements and performance**

This year has been one of continued rebuilding and consolidation for The Wardrobe Theatre, working hard to fully recover from the disruption of the covid-19 pandemic and bringing us back towards pre-covid levels of turnover and audiences. It has been a pleasure to welcome back audiences to live theatre after such a long and disrupted time away, reminding us all of the importance of live theatre and the role arts and culture plays in placemaking, building communities and bringing joy and connection to people's lives.

This year has also been an opportunity for the staff and trustees to reflect on The Wardrobe Theatre's long-term ambitions and goals, working hard to ensure the charity is around for many years to come, especially in light of an increased climate of local and national funding cuts.

This year The Wardrobe Theatre was nominated as the Best Arts Organisation in Bristol at the Bristol Life Awards 2023 and was also a finalist at the Muddy Stilletos Awards for the Best Theatre/Arts Venue in Dorset, Somerset & Bristol.

## The Wardrobe Theatre

### Report of the trustees

#### For the year ended 30 June 2023

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##### *Artistic programme*

This financial year a total of 30,412 audience members came to see a live show at The Wardrobe Theatre.

Across the year, within the venue we presented a total of 395 live performances and hosting 84 visiting companies, a mix of Bristol-based and UK artists. Particular highlights this year included:

- *Papaya Fest* (October 2022) – It was wonderful to host this Latin American and British fusion festival presented by Bristol-based theatre company, Popelei. It was a vibrant, colourful, passionate and joyful 9 days of Latinx stories, music, food, theatre and film.
- *Old Market (REMIXED) by Tom Marshman* (November 2022) – This was a fantastic week of performances where local theatre-maker Tom Marshman, who has been uncovering hidden stories from Old Market and East Bristol communities, weaved these tales together live onstage. Our venue's localness is a cornerstone of how we work and to hear stories from our neighbours, skilfully retold by an artist who lives less than 5 minutes walk away from the theatre was very special.
- *The Tap Dancing Mermaid by Tessa Bide Productions* (February 2023) – It was a pleasure to welcome back a show that debuted with us at our previous venue 10 years ago. Family theatre continues to be one of the strongest elements of our programme and it was a joy to have another packed week of families in for the magical show.
- *The Talent by Action Hero* (March 2023) – This theatre company are one of Bristol's absolute crowning jewels, having thrilled audiences internationally for many years. It was an honour to welcome them into our venue for the first time with one of the artistically strongest shows we've ever had in the theatre.

The festivals we were proud to be a part of this year included Bristol Pride, Afrika Eye Festival, Payapa Fest and Bristol Old Vic Theatre School Summer Festival.

Work shown at the venue chiefly included theatre (devised work, storytelling, improvisation and new writing), secondary to that stand-up comedy, then live music and poetry/spoken word. Family audiences remained a core pillar of The Wardrobe Theatre's work and when possible we presented family shows during school holidays and on weekends. This year we presented a total of 78 family performances to a total audience of 5,901.

The average ticket price at The Wardrobe Theatre this year was £11.68, much lower than other performing arts venues in the region. Financial accessibility remains a core ethos of the way we work and affordable ticket prices have helped us recover fast from the pandemic, achieve good audience attendance throughout the year and helped us have great success in continuing to attract a young-adult audience.

##### *In-House and Co-Productions*

During this year, 3 existing Wardrobe Theatre productions/co-productions were revived and staged in the theatre:

- *Drac & Jill* (July 2022) – After a fantastic Christmas run in 2019 we restaged this adult comedy for 4 weeks in the summer. Post-covid there seems to be a strong appetite for feel-good, joyous shows and so it was an easy decision to bring one of our best and most popular in-house productions back.
- *Kirk Vs Ming* (September 2022) – Originally created in 2017, this co-production with local theatre company, Bad Vs Evil, was a riotous welcome back for audiences after the summer.

## **The Wardrobe Theatre**

### **Report of the trustees**

#### **For the year ended 30 June 2023**

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- MDH: Puppets Do A Movie (Nov 2022 – Jan 2023) – Continuing the tradition of our adult comedy Christmas shows, this production was the fastest selling Christmas show we've ever had! The show sold out its entire 8 week run which was a welcome relief and was the final proof for us that audiences felt safe, happy and eager to return to the theatre after the pandemic. The show was a reboot of The Wardrobe Theatre's popular 2014 Christmas show and the last Christmas show in our previous, much smaller, theatre space. Sections were heavily reworked and it was a challenge turning what was a strict end-on show into something that would work in the diamond-trust stage shape of The Wardrobe Theatre but ultimately it was a triumph. We were also particularly proud to work with on the show an entirely Bristol-based cast and creative team, including giving opportunities to young emerging creatives like theatre designer, Ruby Brown.

#### **Creative development**

Artist development and supporting Bristol-based, emerging theatre-makers remained a priority for The Wardrobe Theatre this year and following the pandemic we continued to be in regular dialogue with other theatres, festivals, venues and arts organisations, offering one-to-one support and mentoring wherever possible to help protect these institutions and build a stronger sector. This year in particular we mentored and supported new venue The Front Room in Weston-Super-Mare as they opened and found their footing as an operating fringe venue, sharing insights, systems and artistic contacts. The Wardrobe Theatre and our staff also continued to be on hand to offer extensive in-kind support, advice, guidance and mentoring to many artists, companies and theatre-makers.

We worked with artists, theatre companies and organisations to offer artist development workshops and talks this year, including: Tamsin Elliot and Ear Trumpet Music, Bristol Old Vic Theatre Club and Bristol Old Vic Theatre School.

During the year we also offered free or affordable rehearsal and workshop space to theatre companies in Bristol including: Kiota, Milk Poetry, Tom Marshman, Theatre Bristol, Story Slam, Closer Each Day Company, Shôn Dale-Jones, The Shade Pullers & Lash Stackers Social Club, The Lost Cabaret, Bristol Old Vic Theatre School, Amy Harris, The Paper Cinema, Peta Maurice, Holly Fitzpatrick, Tessa Bide Productions. We also lent our technical equipment to Pickled Image for them to be able to tour a family theatre production.

#### **Participation and audience development**

##### *Participation*

Our participation programme remains a key element of The Wardrobe Theatre's work. This year in particular we worked to build stronger partnerships with local primary schools including Hannah More who visited us twice during the year with their pupils (aged 5-8) who had never been to the theatre before. They got a Q&A talk and a tour of the theatre from The Wardrobe Theatre's Artistic Director and were invited to perform a song from a school show they had been working on on the theatre's stage.

##### *Audience development*

One of the focuses of this year has been working hard to welcome back audiences after the pandemic, ensuring they feel safe and welcome. Audiences were closely consulted during the year to understand their concerns and our plans were constantly adapted in response. Ultimately this strategy proved successful as audiences returned quicker to The Wardrobe Theatre than they have done for other arts venues in the UK where the general trend for the year was attendance at theatres 20% below pre-covid levels.

## **The Wardrobe Theatre**

### **Report of the trustees**

#### **For the year ended 30 June 2023**

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##### **Diversity and inclusion**

Broadening the diversity of the people we work with, our audience, our participants and our visitors continued to be a key goal of The Wardrobe Theatre this year. We continued to develop and implement the learnings and outcomes of our inclusivity action plan and we continued to widen our knowledge and understanding about the types of barriers communities can face in accessing culture. This year we worked to better understand and improve our relationship with Visually Impaired audiences in Bristol. Working in collaboration with professional audio describer, Charlotte Whitten, we hosted a Visually Impaired Open Day in October 2022 where 20 blind and visually impaired visitors got a tour of the theatre and helped us understand what the theatre can do to improve their experience here and make us more accessible for them. We further worked with Charlotte Whitten to explore audio described performances in the theatre and hosted a Touch Tour for our Christmas show production in January 2023.

New parents with young babies was also an area we worked hard to improve this year, hosting many relaxed, babe-in-arms performances in the theatre including a monthly stand-up morning called Aftermirth and our first ever baby-friendly performance of our Christmas show production.

##### **Development and marketing**

###### *Funding grants*

This year we were sadly unsuccessful with 3 significant funding applications:

- Arts Council England's National Portfolio of Organisations (secured core funding for 3 years);
- Bristol City Council Openness funding (secured core funding for 4 years) – the decision timetable was pushed back into 2023/24; and
- Arts Council England project funding for our 2022 Christmas production.

These unsuccessful/delayed bids forced us to change our development strategy for the next 4 years:

- Firstly, our theatre and project budgets worked on the assumption of zero funding moving forward; and
- Secondly, we adapted our approach to funding bids by looking further and wider for many small grants, rather than focusing our attentions on a small number of large funding pots.

This financial year, 3 grants were successfully awarded to The Wardrobe Theatre:

- 33% Cashback grant from the West of England Combined Authority to help us afford some new technical equipment, marketing costs and a donations card reader (£1,452);
- Small Grant Programme from Theatre Trust to replace and improve our theatre fire doors (£4,920); and
- Charity Grant from The Arts Society to improve our work and engagement with families and schools in East Bristol in 2023/24 (£3,000).

Also we moved forward our timetable for applying for bigger grants such as Arts Council England project funding to give us more time to resubmit and plan in the event we don't get the funding. Therefore a positive note was that during this year in the spring we were able to secure Arts Council England project funding of £31,598 for the 2023 Christmas show.

###### *Fundraising*

This financial year, public donations to The Wardrobe Theatre totalled £7,804.

At the end of this financial year, The Wardrobe Theatre had 138 members in The Wardrobe Theatre Fan Club (our friends loyalty scheme) each donating £30/year.

## **The Wardrobe Theatre**

### **Report of the trustees**

#### **For the year ended 30 June 2023**

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This year we were also able to reintroduce an arrangement with our building partners, The Old Market Assembly, whereby The Wardrobe Theatre gets £1 from every purchase of one of the pizzas on the menu and 50p per pint from one of the pumps on the bar. This year this scheme raised £2,125 for the theatre.

#### **Marketing**

The Wardrobe Theatre maintained strong marketing strategies this financial year, supported by a solid foundation of social media followers (X (formerly Twitter): 9,900+ | Facebook: 9,800+ | Instagram: 5,200+) and 2,600+ email addresses on our weekly newsletter mailing list.

#### **Staffing, structure, governance and management**

##### **Staffing**

The Wardrobe Theatre's core team of 4 staff members are passionate and dedicated with 3 of these individuals having worked at the theatre for over 9 years, instilling valuable stability and an excellent working relationship.

- Matthew Whittle, Artistic Director & CEO (full time): Matthew has led the organisation in its change of venue in 2015, in its transition into a charity, he navigated the theatre through the pandemic and he continues to lead from the front in the continued artistic ambitions and professional development of The Wardrobe Theatre.
- Chris Collier, Technical & Operations Director (full time): Chris is a co-founder of The Wardrobe Theatre and a passionate theatre-maker having worked for the theatre since 2011. Chris went on paternity leave for 4 weeks during May 2022 and in that time he was covered by the excellent Chris Swain.
- Aisha Ali, Theatre Manager & Artist Development (part time): Aisha has worked at the theatre since 2013. They manage the front of house team that usher and run the box office for all performances in the theatre and they also lead our Artist Development output, leasing with visiting artists to put on workshops.
- Cherie Demmery, Finance Manager & Producer (part time): Having worked at the theatre since July 2021, in February 2023 Cherie stepped down in her role seeking work outside the arts sector. Cherie joined the theatre at a very difficult and unstable time as we recovered from covid-19 and her contribution to restoring the theatre is greatly appreciated. This vacant role was recruited for in spring 2022 and the incoming Chief Financial Officer, Luke Mallison, began working for the theatre in June 2023. Luke comes from an excellent arts management background and balances this part-time role with being the Executive Director of The Bristol Improv Theatre. During the 5 months The Wardrobe Theatre had no financial manager, Matthew Whittle covered the role whilst working as Artistic Director & CEO.

Having always operated with volunteers as our entire front of house team, from March 2023 we made the change to start employing our 11 ushers as staff, paid on an hourly rate, manager by the Theatre Manager. This change has given a much appreciated stability to the front of house and there is regular fire and first aid training for ushers.

With no pay increase since February 2021 and in light of the cost-of-living crisis, this year it was agreed by trustees that the 4 senior staff members would get a one-off cost of living contribution of £1,500 with their December 2022 pay packet. These contributions were not pro rata, they were of equal amount for each of the 4 staff members regardless of full-time/part-time employment. Further in light of the cost-of-living crisis, trustees agreed that all staff members would get a salary increase of 3% from December 2022.

## **The Wardrobe Theatre**

### **Report of the trustees**

#### **For the year ended 30 June 2023**

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Annual staff appraisals and check-ins were carried out for the third year between senior staff member and a trustee.

#### *Governance*

The Wardrobe Theatre's board of trustees met quarterly this year, offering invaluable insight and support in furthering the theatre's ambitions and embedding an improved professionalisation and organisational development. We have a very strong and hands-on board who engage regularly with live productions as well as the engagement and artist development work that the theatre hosts and produces. We're so grateful they give their time and expertise in the pursuit of something they really believe in. Having had to conduct all board meetings over Zoom during the pandemic, in October 2022 it was a relief to be able to return to in-person board meetings. In April 2023 the full board and staff participated in an Away Day together at Triodos Bank in central Bristol. The focus of the Away Day was to refocus ourselves, refreshing our strategy and to focus on how we resource the charity for the next 3 years in light of sparse public funding. It was a valuable chance to gather in-person and reconnect in-person after the pandemic.

The Wardrobe Theatre's board of trustees is made up of:

Chris Askew, Donnell Asare, Kerry Francis, Miriam Gosling-Gage, Joe Hill, Naomi Miller (co-Chair), Ali Robertson, Pippa Warin (co-Chair) and Graham Young (Treasurer).

The board also has one sub-committee:

- Staff & Remunerations Subcommittee (chaired by Naomi Miller): To help the charity in its HR responsibilities

The subcommittee and our high standard of governance has been vital in the continued success of The Wardrobe Theatre.

Board appointments are made either through the reappointment of existing trustees at the end of their term or by recommendation by the trustees, which are then voted on by trustees and members. If running an open call for trustees, vacancies are widely published with a CV and covering letter being the process of application. Candidates will be interviewed by a team which should include the Chair and a member of the Executive. Candidates may be invited to a meeting of the trustees as an observer before being formally appointed. A trustee who has served for two consecutive terms of office must take a break from office.

#### *Management*

The Wardrobe Theatre Company is a Charitable Incorporated Organisation (CIO). The objects of the CIO are:

The advancement of the arts and the education of the public in the appreciation and understanding of performing arts in all their forms, through the operation, facilitation and management of The Wardrobe Theatre for the public benefit, taking place in particular but not exclusively in, the city of Bristol and surrounding areas. The full powers of the CIO are listed in our constitution.

A copy of The Wardrobe Theatre's Governing Document (Constitution, 9 August 2022) is available on request.



## **The Wardrobe Theatre**

### **Report of the trustees**

#### **For the year ended 30 June 2023**

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##### **Financial review**

For the year ended 30 June 2023, income was £332,392 (2022: £325,571 and 2021: £263,657) and expenditure was £343,282 (2022: £333,667 and 2021: £214,658), resulting in a deficit for the year of £10,890 (2022: deficit of £8,096 and 2021: surplus of £48,999). Total funds at 30 June 2023 were £130,610 (2022: £141,500 and 2021: £149,596). There were restricted funds of £7,920 at year end.

The charity aims to hold sufficient reserves to cover three months' normal operating costs. Based on previous financial years and forecasts for 2023/2024, the trustees estimate this to be £53,000. At 30 June 2023, unrestricted reserves stood at £122,690, which is ahead of this target. The charity had deemed it necessary to hold reserves in excess of its target during the Covid-19 pandemic and will look to invest these in productions in future periods.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds unrestricted reserves that exceed £53,000; and
- The charity's key funders have confirmed future support and a determination to ensure The Wardrobe Theatre will outlive the Covid-19 pandemic.

##### **Statement of responsibilities of the trustees**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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.

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

## **The Wardrobe Theatre**

### **Report of the trustees**

#### **For the year ended 30 June 2023**

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Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Independent examiners**

Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 15 April 2024 and signed on their behalf by

*Naomi Miller*

Naomi Miller - Co-Chair

## **Independent examiner's report**

### **To the trustees of**

#### **The Wardrobe Theatre**

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I report to the trustees on my examination of the accounts of The Wardrobe Theatre (the CIO) for the year ended 30 June 2023, which are set out on pages 11 to 23.

### **Responsibilities and basis of report**

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Godfrey Wilson Limited also provides corporation tax services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to these engagement.

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

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

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

*William Guy Blake*

Date: 16 April 2024

**William Guy Blake ACA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

# The Wardrobe Theatre

## Statement of financial activities

For the year ended 30 June 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
<b>Income from:</b>					
Donations	3	9,372	14,330	<b>23,702</b>	87,471
Charitable activities	4	-	291,782	<b>291,782</b>	231,504
Other trading activities	5	-	16,908	<b>16,908</b>	6,596
<b>Total income</b>		<u>9,372</u>	<u>323,020</u>	<u><b>332,392</b></u>	<u>325,571</u>
<b>Expenditure on:</b>					
Raising funds		-	17,068	<b>17,068</b>	17,158
Charitable activities		<u>1,452</u>	<u>324,762</u>	<u><b>326,214</b></u>	<u>316,509</u>
<b>Total expenditure</b>	7	<u>1,452</u>	<u>341,830</u>	<u><b>343,282</b></u>	<u>333,667</u>
<b>Net income / (expenditure) and net movement in funds</b>	8	7,920	(18,810)	<b>(10,890)</b>	(8,096)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>-</u>	<u>141,500</u>	<u><b>141,500</b></u>	<u>149,596</u>
<b>Total funds carried forward</b>		<u><u>7,920</u></u>	<u><u>122,690</u></u>	<u><u><b>130,610</b></u></u>	<u><u>141,500</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

# The Wardrobe Theatre

## Balance sheet

As at 30 June 2023

	Note	£	2023 £	2022 £
<b>Fixed assets</b>				
Tangible assets	11		-	-
			-	-
<b>Current assets</b>				
Debtors	12	61,021		46,351
Cash at bank and in hand		84,173		131,626
		145,194		177,977
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	14,584		36,477
<b>Net current assets</b>			130,610	141,500
<b>Net assets</b>	14		130,610	141,500
<b>Funds</b>	15			
Restricted funds			7,920	-
Unrestricted funds				
General funds			122,690	141,500
<b>Total charity funds</b>			130,610	141,500

Approved by the trustees on 15 April 2024 and signed on their behalf by

*Naomi Miller*

Naomi Miller - Co-Chair

## **The Wardrobe Theatre**

### **Notes to the financial statements**

#### **For the year ended 30 June 2023**

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##### **1. Accounting policies**

###### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Wardrobe Theatre 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 note.

###### **b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

###### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance of provision of theatrical performances is deferred until criteria for income recognition are met.

###### **d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

###### **e) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

###### **f) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or 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 measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## The Wardrobe Theatre

### Notes to the financial statements

For the year ended 30 June 2023

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#### 1. Accounting policies (continued)

##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of the direct costs incurred, as follows:

	2023	2022
Raising funds	5%	5%
Charitable activities	95%	95%

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures, fittings and equipment	3 years
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##### i) Debtors

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

##### j) Cash at bank and in hand

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

##### k) Creditors

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

##### l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### m) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

## The Wardrobe Theatre

### Notes to the financial statements

For the year ended 30 June 2023

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#### 1. Accounting policies (continued)

##### n) Accounting estimates and key judgements (continued)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1(h) to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

##### Theatre Tax Relief

The charity has estimated the credit receivable under Theatre Tax Relief based on its eligible production expenditure incurred during current and prior periods. The amount receivable as at 30 June 2023 is estimated at £30,602 and included within accrued income. As this amount is subject to review and approval by HMRC, actual results may differ. Any changes to the expected amount receivable during the year are adjusted through income from charitable activities.

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
<b>Income from:</b>			
Donations	32,467	55,004	<b>87,471</b>
Charitable activities	-	231,504	<b>231,504</b>
Other trading activities	-	6,596	<b>6,596</b>
<b>Total income</b>	<b>32,467</b>	<b>293,104</b>	<b>325,571</b>
<b>Expenditure on:</b>			
Raising funds	-	17,158	<b>17,158</b>
Charitable activities	32,467	284,042	<b>316,509</b>
<b>Total expenditure</b>	<b>32,467</b>	<b>301,200</b>	<b>333,667</b>
<b>Net expenditure and movement in funds</b>	<b>-</b>	<b>(8,096)</b>	<b>(8,096)</b>



## The Wardrobe Theatre

### Notes to the financial statements

For the year ended 30 June 2023

#### 3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
<b>Grants:</b>			
West of England Combined Authority	1,452	-	<b>1,452</b>
Theatres Trust	4,920	-	<b>4,920</b>
The Arts Society	3,000	-	<b>3,000</b>
Donations	-	7,804	<b>7,804</b>
Pizza and beer donations	-	2,260	<b>2,260</b>
Fan club subscriptions	-	4,266	<b>4,266</b>
<b>Total income from donations</b>	<b>9,372</b>	<b>14,330</b>	<b>23,702</b>

#### Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
<b>Grants:</b>			
Arts Council England	29,800	50,512	80,312
Bristol City Council	2,667	-	2,667
Grants < £500	-	400	400
Donations	-	315	315
Fan club subscriptions	-	3,777	3,777
<b>Total income from donations</b>	<b>32,467</b>	<b>55,004</b>	<b>87,471</b>

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Ticket sales	-	298,893	<b>298,893</b>	193,790
Theatre tax relief	-	(7,111)	<b>(7,111)</b>	37,714
<b>Total income from charitable activities</b>	<b>-</b>	<b>291,782</b>	<b>291,782</b>	<b>231,504</b>

All income from charitable activities in the prior year was unrestricted.

## The Wardrobe Theatre

### Notes to the financial statements

#### For the year ended 30 June 2023

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##### 5. Income from other trading activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Space hire	-	16,908	16,908	6,596
<b>Total income from other trading activities</b>	<b>-</b>	<b>16,908</b>	<b>16,908</b>	<b>6,596</b>

All income from other trading activities in the prior year was unrestricted.

##### 6. Government grants

The charity received a government grant, defined as funding from West of England Combined Authority (2022: Bristol City Council and Arts Council England) to fund charitable activities. The total value of such grants in the year ending 30 June 2023 was £1,452 (2022: £83,379). There are no unfulfilled conditions or contingencies attaching to these grants in the year.

## The Wardrobe Theatre

### Notes to the financial statements

For the year ended 30 June 2023

#### 7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Production fees	-	175,860	-	<b>175,860</b>	-	181,731	-	181,731
Staff costs (note 9)	15,965	55,876	7,982	<b>79,823</b>	16,267	56,933	8,133	81,333
Box office service charges	-	24,124	-	<b>24,124</b>	-	5,996	-	5,996
Rent and service charges	-	26,130	-	<b>26,130</b>	-	24,725	-	24,725
Advertising and marketing	-	10,652	-	<b>10,652</b>	-	10,848	-	10,848
Premises costs	-	5,982	-	<b>5,982</b>	-	3,878	-	3,878
Repairs and maintenance	-	3,186	-	<b>3,186</b>	-	3,822	-	3,822
Insurance	-	-	1,739	<b>1,739</b>	-	-	1,605	1,605
Audit and accountancy	-	-	2,641	<b>2,641</b>	-	-	3,084	3,084
Depreciation	-	-	-	-	-	-	413	413
Miscellaneous costs	-	-	4,690	<b>4,690</b>	-	-	3,385	3,385
Subscriptions	-	-	5,140	<b>5,140</b>	-	-	712	712
Travel and subsistence	-	3,315	-	<b>3,315</b>	-	12,135	-	12,135
<b>Sub-total</b>	15,965	305,125	22,192	<b>343,282</b>	16,267	300,068	17,332	333,667
Allocation of support and governance costs	1,103	21,089	(22,192)	-	891	16,441	(17,332)	-
<b>Total expenditure</b>	<b>17,068</b>	<b>326,214</b>	-	<b>343,282</b>	<b>17,158</b>	<b>316,509</b>	-	<b>333,667</b>

Total governance costs were £2,642 (2022: £3,084).

## The Wardrobe Theatre

### Notes to the financial statements

#### For the year ended 30 June 2023

##### 8. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	-	413
Operating lease payments	12,000	1,500
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	18	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	1,650	1,500
▪ Other services	1,352	947

##### 9. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	78,276	76,757
Social security costs	79	3,022
Pension costs	1,468	1,554
	<b>79,823</b>	<b>81,333</b>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the trustees, the co-directors and chief financial officer (in post for the final month of 22/23). The total employee benefits of the key management personnel were £63,155 (2022: £59,393).

	2023 No.	2022 No.
Average head count	<b>3.75</b>	<b>4.25</b>

##### 10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## The Wardrobe Theatre

### Notes to the financial statements

For the year ended 30 June 2023

#### 11. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 July 2022 and 30 June 2023	<u>5,460</u>	<u>5,460</u>
<b>Depreciation</b>		
At 1 July 2022 and 30 June 2023	<u>5,460</u>	<u>5,460</u>
<b>Net book value</b>		
<b>At 30 June 2023</b>	<u>-</u>	<u>-</u>
At 30 June 2022	<u>-</u>	<u>-</u>

#### 12. Debtors

	2023 £	2022 £
Trade debtors	11,470	4,517
Prepayments	691	-
Other taxation and social security	5,199	-
Accrued income	<u>43,661</u>	<u>41,834</u>
	<u>61,021</u>	<u>46,351</u>

#### 13. Creditors : amounts due within 1 year

	2023 £	2022 £
Trade creditors	10,685	27,735
Accruals	3,749	6,136
Other taxation and social security	-	2,581
Other creditors	<u>150</u>	<u>25</u>
	<u>14,584</u>	<u>36,477</u>

**The Wardrobe Theatre**

**Notes to the financial statements**

**For the year ended 30 June 2023**

**14. Analysis of net assets between funds**

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	-
Current assets	7,920	137,274	<b>145,194</b>
Current liabilities	-	(14,584)	<b>(14,584)</b>
<b>Net assets at 30 June 2023</b>	<b>7,920</b>	<b>122,690</b>	<b>130,610</b>
<b>Prior year comparative</b>			
	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	-
Current assets	-	177,977	177,977
Current liabilities	-	(36,477)	(36,477)
<b>Net assets at 30 June 2022</b>	<b>-</b>	<b>141,500</b>	<b>141,500</b>

## The Wardrobe Theatre

### Notes to the financial statements

For the year ended 30 June 2023

#### 15. Movements in funds

	At 1 July 2022 £	Income £	Expenditure £	At 30 June 2023 £
<b>Restricted funds</b>				
WECA: 33% Cashback	-	1,452	(1,452)	-
Theatres Trust	-	4,920	-	<b>4,920</b>
The Arts Society	-	3,000	-	<b>3,000</b>
<b>Total restricted funds</b>	-	9,372	(1,452)	<b>7,920</b>
<b>Unrestricted funds</b>				
General funds	141,500	323,020	(341,830)	<b>122,690</b>
<b>Total unrestricted funds</b>	141,500	323,020	(341,830)	<b>122,690</b>
<b>Total funds</b>	141,500	332,392	(343,282)	<b>130,610</b>

	At 1 July 2021 £	Income £	Expenditure £	At 30 June 2022 £
<b>Restricted funds</b>				
Arts Council England: The Great Gatsby	-	14,884	(14,884)	-
Arts Council England: Little Women in Black	-	14,916	(14,916)	-
Omicron Hospitality and Leisure Fund	-	2,667	(2,667)	-
<b>Total restricted funds</b>	-	32,467	(32,467)	-
<b>Unrestricted funds</b>				
General funds	149,596	293,104	(301,200)	141,500
<b>Total unrestricted funds</b>	149,596	293,104	(301,200)	141,500
<b>Total funds</b>	149,596	325,571	(333,667)	141,500

#### Purposes of restricted funds

*WECA: 33% Cashback*

For business growth including technical equipment, marketing and storage.

*Theatres Trust*

For replacing the aging fire exit doors to improve safety .

*The Arts Society*

For a family theatre for East Bristol communities.

## The Wardrobe Theatre

### Notes to the financial statements

#### For the year ended 30 June 2023

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##### 16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2023 £	2022 £
Amount falling due:		
Within 1 year	6,000	6,000
Within 1 - 5 years	-	-
	<u>6,000</u>	<u>6,000</u>

##### 17. Related party transactions

There were no related party transactions during the current or prior period.