

Registrar

REGISTERED NUMBER 07889440

BEAR PIT THEATRE LTD
Registered Charity No. 1156259
ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

MONDAY



A5M74TZT

A22

19/12/2016

#252

COMPANIES HOUSE

BEAR PIT THEATRE LTD
Registered Charity No. 1156259
ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

INDEX

1 - 4	Report of the trustees
5	Independent Examiner's report
6	Statement of financial activities
7 - 8	Balance sheet
9 - 14	Notes to the accounts

BEAR PIT THEATRE LTD
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2016.

Administrative details

Charity number : 1156259

Company number : 07889440

Registered office :

Barclays Bank Chambers
Bridge Street
Stratford upon Avon
Warwickshire
CV37 6AH

Independent Examiner :

R W P Bowen FCA
Chartered Accountant
H L Barnes and Sons
Barclays Bank Chambers
Stratford upon Avon
Warwickshire
CV37 6AH

Bankers :

Lloyds Bank plc
22 Bridge Street
Stratford upon Avon
Warwickshire
CV37 6AG

Directors and trustees :

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

S B Allen
P M Hickson
D Mears
D J Derrington
P Gray
C L J Froud
L H Keating
L E Rose

Website :

www.thebearpit.org.uk

BEAR PIT THEATRE LTD

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

Structure, Governance and Management

Governance Document

Bear Pit Theatre Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 December 2011 and amended to allow for current governance arrangements on 11 March 2014. It is a registered charity with the Charity Commission. There are currently 8 members, each of whom agrees to contribute £1 in the event of the charity winding up.

Appointment of trustees

The company shall have a Board of Directors (trustees) comprising of no less than three directors. Directors shall be elected by and from the Membership at (or prior to) the Annual General Meeting.

If the Directors believe it would benefit the company or the number of Directors is less than the minimum prescribed, the Directors may co-opt other people to serve on the Board of Directors, provided that at no time shall more than one-third of the Directors comprise co-opted people.

Each Director shall serve a term of two years, after which they are eligible for re-election at the Annual General Meeting.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity. The trustees meet monthly.

Risk Management

The trustees have a risk management strategy which comprises :

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate these risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Objectives and activities/Achievements and performance

In line with the set objectives of the charity, namely : *'To advance public education in the arts and promote knowledge, understanding and appreciation in the arts (in particular visual and performing arts) by providing and managing a theatre and associated facilities in Stratford upon Avon and in the surrounding area for the public benefit'*

The trustees have continued towards the completion of the Bear Pit Theatre space to ensure that it is a usable, affordable, safe and viable performing area for the performers and artists of Stratford upon Avon.

BEAR PIT THEATRE LTD

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

The Theatre

The trustees have undertaken and completed the work of improving the seating in the auditorium with the purchase of 104 fold back theatre seats previously sited in the Royal Shakespeare Company's Courtyard Theatre. Apart from improving the appearance of the theatre, the new seats offer much greater leg room and ease of access.

The trustees have also improved the lighting rig, in particular with the addition of extra house lights and stair lighting for the raking.

Externally

The external lighting has been improved allowing a better visual appearance to the theatre.

Future plans for 2016/2017

The Theatre

The Trustees will embark on the project of upgrading the areas behind the stage. This will include improving the immediate area behind the stage and increasing the dressing room space. This will also entail improvements to the existing dressing room and the creation of two new dressing rooms which will then facilitate the usage of the theatre by younger groups under 18 years of age.

The trustees will continue with a series of free rehearsed readings of new plays by local writers, with the intention of them being performed, where possible, at the Bear Pit in the future. One such play has been performed in April 2016.

Safety systems and protocols will continue to be developed and tested throughout the organisation. The trustees will also introduce a new set of organisational protocols to improve the management of the theatre and Company as it continues to expand.

Summary

A wider and wider range of local groups continue to offer their wholehearted support and appreciation for The Bear Pit Theatre, by hiring the venue, attending Bear Pit productions and volunteering to assist with the day to day running of the venue. Audience demographic is expanding, due in part to PR and marketing strategy, underpinned by a vibrant and effective website, but also word of mouth and recommendation, as people appreciate the quality and value for money experience they are getting at this constantly improving and self sufficient 'Little Theatre' in the heart of Stratford Upon Avon.

Financial review

Incoming resources for the year exceeded resources expended by £6,130 (2015 £9,456). Total incoming resources for the year were £84,342 (2015 £69,471) and total resources expended for the year were £78,212 (2015 £60,015).

Investment powers and policy

Under the Articles of Association the charity has the power to invest in any way the trustees wish.

Reserves policy

It is the trustees' intention to maintain sufficient funds at any time to finance the next planned performance.

BEAR PIT THEATRE LTD

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these accounts, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and accounting estimates that are reasonable and prudent;
- c) prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees :

S.B. Allen
15 December 2016



**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BEAR PIT THEATRE LTD**

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entitieshave not been met or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R W P BOWEN FCA
Chartered Accountant
H. L. Barnes and Sons
Barclays Bank Chambers
Stratford upon Avon



15 December 2016

BEAR PIT THEATRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

		2016		2015
	Notes	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Income				
Donations	2	600	5,020	5,620
Income from charitable activities	3	78,722	-	78,722
Total income		<u>79,322</u>	<u>5,020</u>	<u>84,342</u>
Expenditure				
Expenditure on charitable activities	4	76,160	2,052	78,212
Total expenditure		<u>76,160</u>	<u>2,052</u>	<u>78,212</u>
Net income and net movement in funds for the year		3,162	2,968	6,130
Reconciliation of Funds				
Total funds brought forward		25,001	1,688	26,689
Total funds carried forward		<u>£ 28,163</u>	<u>£ 4,656</u>	<u>£ 32,819</u>

The notes on pages 9 to 14 form part of these accounts.

BEAR PIT THEATRE LTD
(REGISTERED NUMBER 07889440)

BALANCE SHEET
AT 31 MARCH 2016

	Notes	2016 £	2015 £
Fixed Assets			
Tangible assets	8	29,458	29,384
Total Fixed Assets		<u>29,458</u>	<u>29,384</u>
Current Assets			
Stock		1,134	431
Debtors and prepayments	9	9,142	10,498
Cash at bank and in hand	10	9,574	2,943
Total Current Assets		<u>19,850</u>	<u>13,872</u>
Liabilities			
Creditors falling due within one year	11	(16,489)	(16,567)
Net Current Assets/(Liabilities)		<u>3,361</u>	<u>(2,695)</u>
Total assets less current liabilities		<u>32,819</u>	<u>26,689</u>
Net Assets		<u>£ 32,819</u>	<u>£ 26,689</u>
The funds of the charity			
Unrestricted Funds		28,163	25,001
Restricted Funds	12	4,656	1,688
Total charity funds		<u>£ 32,819</u>	<u>£ 26,689</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for :

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

BEAR PIT THEATRE LTD
(REGISTERED NUMBER 07889440)
BALANCE SHEET (CONTINUED)
AT 31 MARCH 2016

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the Trustees on 15 December 2016 and signed on their behalf by :

S.B. Allen

D J Derrington

.....)	
.....)	Trustees
.....)	

The notes on pages 9 to 14 form part of these accounts.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention and 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 for Smaller Entities, the Financial Reporting Standard for Smaller Entities (effective January 2015), and the provisions of the small companies regime within part 15 of the Companies Act 2006.

b) Income

Income is derived from performances, theatre hire, donations, collections and fundraising events held during the year and is included in the year in which it becomes receivable.

c) Expenditure

All expenditure is accounted for on an accruals basis.

d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements – over the life of the lease

Fixtures and fittings – 25% reducing balance basis

Computer equipment – 25% straight line basis

Website – 33 $\frac{1}{3}$ % straight line basis

e) Stocks

Stocks are valued at the lower of cost and net realisable value.

2. INCOME FROM DONATIONS

	Unrestricted funds £	2016 Restricted funds £	Total £	2015 Total £
Donations and sponsorship	600	5,020	5,620	2,309
Grants	-	-	-	3,000
	<u>£ 600</u>	<u>£ 5,020</u>	<u>£ 5,620</u>	<u>£ 5,309</u>

In 2015, income from donations and sponsorship was attributable to unrestricted funds and income from grants was attributable to restricted funds.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	2016 Restricted funds £	Total £	2015 Total £
Performance income	51,720	-	51,720	37,851
Theatre hire	9,166	-	9,166	9,141
Café	-	-	-	220
Raffle	978	-	978	1,976
Bar	16,858	-	16,858	14,342
Christmas cards	-	-	-	632
	<u>£ 78,722</u>	<u>£ -</u>	<u>£ 78,722</u>	<u>£ 64,162</u>

In 2015 all income from charitable activities was attributed to unrestricted funds.

4. EXPENDITURE ON CHARITABLE ACTIVITIES

Advertising	7,533	-	7,533	5,270
Bar expenses	10,143	-	10,143	9,576
Depreciation	9,328	1,552	10,880	9,575
General expenses	1,394	-	1,394	1,075
Governance costs (see note 5)	6,326	-	6,326	3,853
Heat and light	2,145	-	2,145	2,712
Insurance	1,343	-	1,343	1,186
Performance costs	24,990	500	25,490	14,366
Raffle	31	-	31	271
Rent	9,067	-	9,067	8,400
Repairs and renewals	2,885	-	2,885	3,506
Ticketing	975	-	975	225
	<u>£ 76,160</u>	<u>£ 2,052</u>	<u>£ 78,212</u>	<u>£ 60,015</u>

In 2015 £59,453 of the expenditure was charged to unrestricted funds and £562 to restricted funds.

5. GOVERNANCE COSTS

Bank charges	369	-	369	455
Computer expenses	377	-	377	620
General expenses	13	-	13	13
Meeting expenses	515	-	515	255
Postage, telephone and stationery	34	-	34	160
Professional fees	2,880	-	2,880	2,100
Secretarial expenses	2,033	-	2,033	-
Subscriptions	105	-	105	250
	<u>£ 6,326</u>	<u>£ -</u>	<u>£ 6,326</u>	<u>£ 3,853</u>

In 2015 all governance costs were charged to unrestricted funds.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

6. NET INCOME FOR THE YEAR

	2016 £	2015 £
This is stated after charging :		
Operating leases	£ 8,400	£ 8,400
Depreciation	£ 10,880	£ 9,575
	<u>£ -</u>	<u>£ -</u>
Directors' remuneration and other benefits etc	<u>£ -</u>	<u>£ -</u>

7. CORPORATION TAX

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 to the extent that these are applied to its charitable objects.

8. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Computer equipment £	Website £	Fixtures and fittings £	Total £
Cost :					
1 April 2015	8,157	1,092	4,560	33,317	47,126
Additions	-	700	-	10,254	10,954
31 March 2016	<u>8,157</u>	<u>1,792</u>	<u>4,560</u>	<u>43,571</u>	<u>58,080</u>
Depreciation :					
1 April 2015	1,495	273	1,520	14,454	17,742
Charge for the year	1,631	448	1,520	7,281	10,880
31 March 2016	<u>3,126</u>	<u>721</u>	<u>3,040</u>	<u>21,735</u>	<u>28,622</u>
Net book value :					
31 March 2016	<u>£ 5,031</u>	<u>£ 1,071</u>	<u>£ 1,520</u>	<u>£ 21,836</u>	<u>£ 29,458</u>
31 March 2015	<u>£ 6,662</u>	<u>£ 819</u>	<u>£ 3,040</u>	<u>£ 18,863</u>	<u>£ 29,384</u>

9. DEBTORS AND PREPAYMENTS

	Unrestricted funds £	2016 Restricted funds £	Total £	2015 Total £
Performance income	6,474	-	6,474	9,465
Seat sponsorship	-	150	150	-
Theatre hire	725	-	725	100
Corporation tax	-	-	-	130
Prepayments	1,793	-	1,793	803
	<u>£ 8,992</u>	<u>£ 150</u>	<u>£ 9,142</u>	<u>£ 10,498</u>

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

10. CASH AT BANK AND ON DEPOSIT

	Unrestricted funds	2016 Restricted funds	Total	2015 Total
	£	£	£	£
Lloyds current account	9,574	-	9,574	2,743
Cash in hand	200	-	200	200
	<u>£ 9,774</u>	<u>£ -</u>	<u>£ 9,774</u>	<u>£ 2,943</u>

11. CREDITORS : amounts falling due within one year

Accruals	7,445	-	7,445	1,500
Loans from members	4,560	-	4,560	11,560
Other loans	-	-	-	2,000
Trade creditors	3,084	-	3,084	1,507
Deferred income	1,400	-	1,400	-
	<u>£ 16,489</u>	<u>£ -</u>	<u>£ 16,489</u>	<u>£ 16,567</u>

12. ANALYSIS OF CHARITABLE FUNDS

	Balance 1 April 2015	Income	Expenditure	Balance 31 March 2016
	£	£	£	£
Current year				
Unrestricted funds	25,001	79,322	76,160	28,163
Restricted funds	1,688	5,020	2,052	4,656
	<u>£ 26,689</u>	<u>£ 84,342</u>	<u>£ 78,212</u>	<u>£ 32,819</u>

	Balance 1 April 2014	Income	Expenditure	Transfers	Balance 31 March 2015
	£	£	£	£	£
Previous year					
Unrestricted funds	17,233	66,471	59,453	750	25,001
Restricted funds	-	3,000	562	(750)	1,688
	<u>£ 17,233</u>	<u>£ 69,471</u>	<u>£ 60,015</u>	<u>£ -</u>	<u>£ 26,689</u>

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

12. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)

Analysis of movements in restricted funds – current year

	Balance 1 April 2015 £	Income £	Expenditure £	Balance 31 March 2016 £
Grant towards lighting	1,688	-	422	1,266
Seat sponsorship	-	4,520	1,130	3,390
Show sponsorship – Brief Encounter	-	500	500	-
	<u>£ 1,688</u>	<u>£ 5,020</u>	<u>£ 2,052</u>	<u>£ 4,656</u>

Analysis of movements in restricted funds – previous year

	Balance 1 April 2014 £	Income £	Expenditure £	Balance 31 March 2015 £
Grant towards lighting	<u>£ -</u>	<u>£ 3,000</u>	<u>£ 1,312</u>	<u>£ 1,688</u>

The grant towards lighting fund was established in 2014 with a grant from Stratford District Council to purchase lighting.

The seat sponsorship fund was established in 2015 to purchase seating.

In 2015 show sponsorship was donated toward the performance of Brief Encounter.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	2016 Restricted funds £	Total £	Unrestricted funds £	2015 Restricted funds £	Total £
Fixed assets	24,952	4,506	29,458	27,696	1,688	29,384
Stock	1,134	-	1,134	431	-	431
Debtors	8,992	150	9,142	10,498	-	10,498
Bank	9,574	-	9,574	2,943	-	2,943
Creditors	16,489	-	16,489	16,567	-	16,567
	<u>£ 28,163</u>	<u>£ 4,656</u>	<u>£ 32,819</u>	<u>£ 25,001</u>	<u>£ 1,688</u>	<u>£ 26,689</u>

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

14. GUARANTEE

Bear Pit Theatre Ltd is incorporated under the Companies Act 2006 and, not having a share capital, is limited by guarantee. The guarantee of each member is limited to a maximum of £1 and is for a maximum period of twelve months after ceasing to be a member. The position at the year end concerning members giving a guarantee was as follows :

	2016	2015
Number of members	<u>8</u>	<u>7</u>
Total members' guarantees		
- members	8	7
- retired members	<u>-</u>	<u>1</u>
	<u>£ 8</u>	<u>£ 8</u>

15. TRANSACTIONS WITH MEMBERS

The following loans have been received from members.

	Balance at 31 March 2015 £	Loan repaid in year £	Balance at 31 March 2016 £
S Allen	1,000	1,000	-
D Derrington	2,000	2,000	-
P Gray	5,560	1,000	4,560
K Hand	1,000	1,000	-
P Hickson	1,000	1,000	-
A McCarthy	1,000	1,000	-
	<u>£ 11,560</u>	<u>£ 7,000</u>	<u>£ 4,560</u>

16. COMMITMENTS

The following annual commitments existed at 31 March 2016 in respect of :

	Total 31 March 2016 £	Total 31 March 2015 £
Land and Buildings		
Operating leases which expire in the second to fifth years inclusive	<u>£ 8,400</u>	<u>£ 8,400</u>