

BEAR PIT THEATRE LTD
Registered Charity No. 1156259
ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2018



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INDEX

1 - 4	Report of the trustees
5	Independent Examiner's report
6	Statement of financial activities
7 - 8	Balance sheet
9 - 15	Notes to the accounts

BEAR PIT THEATRE LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2018.

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 (resigned 30 April 2017)
C L J Froud
L H Keating (resigned 14 May 2017)
L E Rose
N Danks-Smith (appointed 12 December 2017)
R Ganner (appointed 12 December 2017)

Website :

www.thebearpit.org.uk

BEAR PIT THEATRE LTD
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

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 to run and improve 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.

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit.

BEAR PIT THEATRE LTD
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Objectives and activities/Achievements and performance (continued)

The Theatre

This year was a year of consolidation following the large amount of work undertaken in the theatre the previous year. There were two planned projects, building new cupboards in the dock and building double scenery doors into the auditorium as stated in the previous report. Only the former project was completed in July giving much improved and secure storage for technical items; lights, sound, tools etc. The latter project was not completed due to the failure of the appointed contractor to commence the work, either in August, as originally intended, or in January when the work was programmed again. A new contractor was appointed and this work was undertaken in August 2018. These projects apart, the trustees and volunteers concentrated on improving the organization of all areas to ensure a smoother and more efficient space for our company and visiting companies.

Externally

No specific work was undertaken to the exterior of the building.

Future plans for 2018/2019

The Theatre

The trustees have commissioned a number of projects including, completing the work on the aforementioned double scenery doors into the auditorium, investigating and if possible, instigating an affordable method of air conditioning/cooling in the theatre, installing a call and relay system from the backstage dock to the dressing rooms, and installing a relay system from the technical desk to the bar and front of house areas.

The trustees intend to 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

Safety systems and protocols will continue to be developed and tested throughout the organisation. The trustees will also continue to assess organizational protocols to improve the management of the theatre and Company as it continues to expand.

Summary

The biggest and continuing issue facing the trustees is recruiting, training and keeping volunteers to run both front of house and stage work and much thought and work in dealing with this problem is uppermost in the trustees minds. 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 theatre. Requests for information on hiring the space continue come on a regular basis and the trustees would have no difficulty in increasing the use of the theatre, the limiting factor being the availability of volunteer staff to run the operation. 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.

BEAR PIT THEATRE LTD
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Financial review

Incoming resources for the year exceeded resources expended by £236 (2017 £27,200). Total incoming resources for the year were £82,645 (2017 £112,316) and total resources expended for the year were £82,409 (2017 £85,116).

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.

Trustees' responsibilities in relation to the financial statements

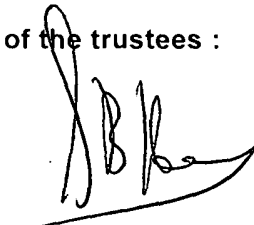
The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable law and regulations.

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

27 November 2018

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

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2018 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



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

27 November 2018

BEAR PIT THEATRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018

		2018			2017
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income					
Donations	3	620	500	1,120	32,237
Income from charitable activities	4	81,525	-	81,525	80,079
Total income		<u>82,145</u>	<u>500</u>	<u>82,645</u>	<u>112,316</u>
Expenditure					
Expenditure on charitable activities	5	75,977	6,432	82,409	85,116
Total expenditure		<u>75,977</u>	<u>6,432</u>	<u>82,409</u>	<u>85,116</u>
Net income/(expenditure) and net movement in funds for the year		6,168	(5,932)	236	27,200
Reconciliation of funds					
Total funds brought forward		<u>31,337</u>	<u>28,682</u>	<u>60,019</u>	<u>32,819</u>
Total funds carried forward		<u>£ 37,505</u>	<u>£ 22,750</u>	<u>£ 60,255</u>	<u>£ 60,019</u>

The notes on pages 9 to 15 form part of these accounts.

BEAR PIT THEATRE LTD
(REGISTERED NUMBER 07889440)
BALANCE SHEET
AT 31 MARCH 2018

	Notes	2018 £	2017 £
Fixed Assets			
Tangible assets	10	48,238	57,559
Total Fixed Assets		<u>48,238</u>	<u>57,559</u>
Current Assets			
Stock		1,457	1,535
Debtors and prepayments	11	14,647	3,636
Cash at bank and in hand	12	10,997	5,168
Total Current Assets		<u>27,101</u>	<u>10,339</u>
Liabilities			
Creditors falling due within one year	13	(15,084)	(7,879)
Net Current Assets		<u>12,017</u>	<u>2,460</u>
Total assets less current liabilities		<u>60,255</u>	<u>60,019</u>
Net Assets		<u>£ 60,255</u>	<u>£ 60,019</u>
The funds of the charity			
Unrestricted Funds		37,505	31,337
Restricted Funds	14	22,750	28,682
Total charity funds		<u>£ 60,255</u>	<u>£ 60,019</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for :

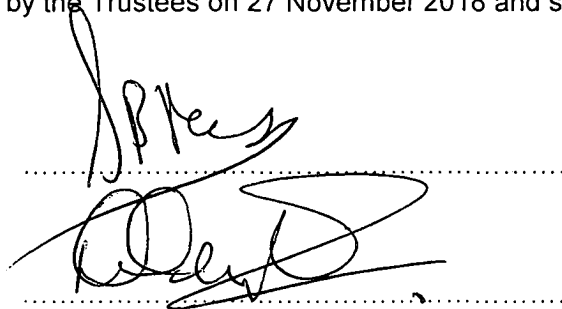
- a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or 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 2018

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 constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

These accounts were approved by the Trustees on 27 November 2018 and signed on their behalf by:

X S B Allen

The image shows two handwritten signatures in black ink. The top signature is for S B Allen and the bottom signature is for D J Derrington. Both signatures are written over horizontal dotted lines. The signature for S B Allen is more stylized and cursive, while the signature for D J Derrington is also cursive but appears slightly more formal or legible.

X D J Derrington

} Trustees

The notes on pages 9 to 15 form part of these accounts.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Bear Pit Theatre Ltd is a private company limited by guarantee. The company is registered in England under number 07889440 and the address of the registered office is Barclays Bank Chambers, Stratford upon Avon, Warwickshire CV37 6AH. The company's place of business is The Bear Pit, Rother Street, Stratford upon Avon, Warwickshire CV37 6LU.

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice and 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.

Bear Pit Theatre Ltd 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.

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.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

3. INCOME FROM DONATIONS

	Unrestricted funds £	2018 Restricted funds £	Total £	2017 Total £
Donations and sponsorship	620	500	1,120	2,987
Grants	-	-	-	29,250
	<u>£ 620</u>	<u>£ 500</u>	<u>£ 1,120</u>	<u>£ 32,237</u>

In 2017 £280 was attributable to unrestricted funds and £31,957 was attributable to restricted funds.

4. INCOME FROM CHARITABLE ACTIVITIES

Performance income	44,545	-	44,545	43,895
Theatre hire	15,898	-	15,898	14,327
Raffle	-	-	-	605
Bar	21,082	-	21,082	21,252
	<u>£ 81,525</u>	<u>£ -</u>	<u>£ 81,525</u>	<u>£ 80,079</u>

In 2017 all income from charitable activities was attributable to unrestricted funds.

5. EXPENDITURE ON CHARITABLE ACTIVITIES

Advertising	6,900	-	6,900	8,221
Bar expenses	12,312	-	12,312	12,318
Depreciation	7,639	5,932	13,571	15,540
General expenses	1,390	-	1,390	1,302
Governance costs (see note 6)	3,243	-	3,243	3,796
Heat and light	2,887	-	2,887	2,697
Insurance	1,682	-	1,682	1,322
Performance costs	22,736	500	23,236	23,921
Professional fees	-	-	-	1,110
Rent	9,894	-	9,894	9,852
Repairs and renewals	5,407	-	5,407	3,937
Ticketing	1,887	-	1,887	1,100
	<u>£ 75,977</u>	<u>£ 6,432</u>	<u>£ 82,409</u>	<u>£ 85,116</u>

In 2017 £78,349 of the expenditure was charged to unrestricted funds and £6,767 to restricted funds.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

6. GOVERNANCE COSTS

	Unrestricted funds	2018 Restricted funds	Total	2017 Total
	£	£	£	£
Bank charges	342	-	342	275
Computer expenses	444	-	444	386
General expenses	13	-	13	13
Meeting expenses	59	-	59	267
Professional fees	2,280	-	2,280	2,280
Secretarial expenses	-	-	-	470
Subscriptions	105	-	105	105
	<u>£ 3,243</u>	<u>£ -</u>	<u>£ 3,243</u>	<u>£ 3,796</u>

In 2017 all governance costs were charged to unrestricted funds.

7. NET INCOME FOR THE YEAR

	2018 £	2017 £
This is stated after charging :		
Operating leases	£ 8,494	£ 8,486
Depreciation	£ 13,571	£ 15,540
Independent Examination	<u>£ 2,280</u>	<u>£ 2,280</u>

8. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8), all of whom were directors/trustees. No member of the board of trustees received any emoluments or reimbursed expenses.

9. 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.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

10. TANGIBLE FIXED ASSETS

	Leasehold improvements	Computer equipment	Website	Fixtures and fittings	Total
Cost :	£	£	£	£	£
1 April 2017	51,798	1,792	4,560	43,571	101,721
Additions	2,914	1,336	-	-	4,250
31 March 2018	54,712	3,128	4,560	43,571	105,971
Depreciation :					
1 April 2017	11,238	1,169	4,560	27,195	44,162
Charge for the year	8,694	782	-	4,095	13,571
31 March 2018	19,932	1,951	4,560	31,290	57,733
Net book value :					
31 March 2018	£ 34,780	£ 1,177	£ -	£ 12,281	£ 48,238
31 March 2017	£ 40,560	£ 623	£ -	£ 16,376	£ 57,559

11. DEBTORS AND PREPAYMENTS

	Unrestricted funds	2018 Restricted funds	Total	2017 Total
	£	£	£	£
Performance income	9,944	-	9,944	1,399
Theatre hire	2,216	-	2,216	1,249
Prepayments	2,487	-	2,487	988
	£ 14,647	£ -	£ 14,647	£ 3,636

12. CASH AT BANK AND ON DEPOSIT

Lloyds current account	10,797	-	10,797	4,968
Cash in hand	200	-	200	200
	£ 10,997	£ -	£ 10,997	£ 5,168

13. CREDITORS : amounts falling due within one year

Accruals	7,887	-	7,887	2,984
Other creditors	6,497	-	6,497	3,051
Deferred income	700	-	700	1,844
	£ 15,084	£ -	£ 15,084	£ 7,879

Deferred income relates to theatre hire and show sponsorship in the year to 31 March 2019.

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

14. ANALYSIS OF CHARITABLE FUNDS

	Balance 1 April 2017 £	Income £	Expenditure £	Transfers £	Balance 31 March 2018 £
Current year					
Unrestricted funds	31,337	82,145	75,977	-	37,505
Restricted funds	28,682	500	6,432	-	22,750
	<u>£ 60,019</u>	<u>£ 82,645</u>	<u>£ 82,409</u>	<u>£ -</u>	<u>£ 60,255</u>
Previous year					
	Balance 1 April 2016 £	Income £	Expenditure £	Transfers £	Balance 31 March 2017 £
Unrestricted funds	28,163	80,359	78,349	1,164	31,337
Restricted funds	4,656	31,957	6,767	(1,164)	28,682
	<u>£ 32,819</u>	<u>£ 112,316</u>	<u>£ 85,116</u>	<u>£ -</u>	<u>£ 60,019</u>

Analysis of movements in restricted funds – current year

	Balance 1 April 2017 £	Income £	Expenditure £	Transfers £	Balance 31 March 2018 £
Grant towards lighting	949	-	237	-	712
Seat sponsorship	2,950	-	738	-	2,212
Show sponsorship	-	500	500	-	-
Transformation Project: phase 2	24,783	-	4,957	-	19,826
	<u>£ 28,682</u>	<u>£ 500</u>	<u>£ 6,432</u>	<u>£ -</u>	<u>£ 22,750</u>

Analysis of movements in restricted funds – previous year

	Balance 1 April 2016 £	Income £	Expenditure £	Transfers £	Balance 31 March 2017 £
Grant towards lighting	1,266	-	317	-	949
Seat sponsorship	3,390	1,707	983	(1,164)	2,950
Show sponsorship	-	1,000	1,000	-	-
Transformation Project: phase 2	-	29,250	4,467	-	24,783
	<u>£ 4,656</u>	<u>£ 31,957</u>	<u>£ 6,767</u>	<u>£ (1,164)</u>	<u>£ 28,682</u>

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

14. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)

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. The appeal was oversubscribed; therefore, some donors gave their consent for their donation to be unrestricted.

In 2017 show sponsorship was donated towards the performance of The Witches. In 2016 show sponsorship was donated towards the performances of Toad of Toad Hall and Present Laughter.

The transformation project: phase 2 was established in 2016 with grants towards upgrading the backstage area of the theatre.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	2018 Restricted funds	Total	Unrestricted funds	2017 Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	25,488	22,750	48,238	31,327	26,232	57,559
Stock	1,457	-	1,457	1,535	-	1,535
Debtors	14,647	-	14,647	3,636	-	3,636
Bank	10,997	-	10,997	2,718	2,450	5,168
Creditors	(15,084)	-	(15,084)	(7,879)	-	(7,879)
	<u>£ 37,505</u>	<u>£ 22,750</u>	<u>£ 60,255</u>	<u>£ 31,337</u>	<u>£ 28,682</u>	<u>£ 60,019</u>

16. 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 :

	2018	2017
Number of members	<u>10</u>	<u>8</u>
Total members' guarantees		
- members	8	8
- retired members	2	-
	<u>£ 10</u>	<u>£ 8</u>

BEAR PIT THEATRE LTD
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

17. TRANSACTIONS WITH MEMBERS

There were no related party transactions in the year.

18. OBLIGATIONS UNDER LEASING AGREEMENTS

The following payments are committed under non-cancellable operating leases:

	Total 31 March 2018 £	Total 31 March 2017 £
Land and Buildings		
Expiring:		
Within 1 year	8,753	8,494
Between 1 and 5 years	35,600	39,599
In more than 5 years	-	3,519
	<u>£ 44,353</u>	<u>£ 51,612</u>