#### **REGISTERED NUMBER 07889440**

BEAR PIT THEATRE LTD

Registered Charity No. 1156259

ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2021

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# BEAR PIT THEATRE LTD Registered Charity No. 1156259 ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2021

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#### REPORT OF THE TRUSTEES

#### FOR THE YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

#### 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 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
D Mears
D J Derrington
C L J Froud
L E Rose

#### Website:

R Ganner

www.thebearpit.org.uk

#### REPORT OF THE TRUSTEES (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 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 6 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 2021

#### Objectives and activities/Achievements and performance (continued)

#### The Theatre

At the end of the last year's report, the Trustees and the theatre were having to consider how to cope with a period of lock down as Covid 19 took a grip. It was hoped that some performances could take place in November 2020 but further lock downs put an end to those hopes, even though the Trustees had spent time and money to comply with the Covid regulations as they were then. In the end, the theatre remained closed throughout the whole of the financial year to 31st March 2021 and did not reopen until well into the Summer.

It became clear to the Trustees that, as time went by with absolutely no income stream, the survival of the theatre was in grave doubt and an appeal to our friends and supporters was launched in January 2021 and through the extraordinary generosity of our volunteers, friends and supporters, funds were raised which ensured the theatre could stay alive throughout 2021 at least.

#### **Externally**

No work has been carried out either externally or internally apart from regular checks on the state of the building and utilities.

#### **Future Plans for 2021/22**

#### The Theatre

There are now some planned events in the calendar for 2022 and providing these go ahead, the immediate future is reasonably secure. The space is currently configured "In The Round" and the trustees have to decide whether to leave it in this state or convert it to a thrust or return it to a front on theatre again. These discussions are ongoing.

#### Summary

The biggest issue facing the Bear Pit, as it is with all theatres is the continued threat of Covid, but the Trustees are continuing to plan ahead in anticipation of being able to continue to perform in the second half of 2021 and onwards. One of our Trustees is also engaged with the local community in a project aimed at reflecting the experiences of Lock Down amongst all ages in Stratford and the Trustees are enthusiastic about increasing our profile and involvement in community projects.

#### REPORT OF THE TRUSTEES (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### Financial review

Resources expended for the year exceeded incoming resources by £1,614. In 2020 resources expended exceeded incoming resources by £2,436. Total incoming resources for the year were £24,791 (2020 £85,655) and total resources expended for the year were £26,405 (2020 £88,091).

#### 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

1 December 2021

### 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 2021 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:

- 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 Barclays Bank Chambers Stratford upon Avon

1 December 2021

### BEAR PIT THEATRE LTD STATEMENT OF FINANCIAL ACTIVITIES

#### (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

#### FOR THE YEAR ENDED 31 MARCH 2021

			2020		
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income					
Donations Income from charitable activities	3 4	22,295 *** 846	1,650 -	23,945 846	2,336 83,319
Total income		23,141	1,650	24,791	85,655
Expenditure					
Expenditure on charitable activities	5	22,212	4,193	26,405	88,091
Total expenditure		22,212	4,193	26,405	88,091
Net income/(expenditure) and net movement in funds for the year		929	(2,543)	(1,614)	(2,436)
Reconciliation of funds					
Total funds brought forward		47,947	17,101	65,048	67,484
Total funds carried forward		£ 48,876	£ 14,558	£ 63,434	£ 65,048

#### (REGISTERED NUMBER 07889440)

#### **BALANCE SHEET**

#### **AT 31 MARCH 2021**

		2021	2020
<b></b>	Notes	£	£
Fixed Assets Tangible assets	10	46,290	59,515
Total Fixed Assets		46,290	59,515
Current Assets Stock		565	1,656
Debtors and prepayments	11	329	18,213
Cash at bank and in hand	12	31,786	861
Total Current Assets		32,680	20,730
Liabilities			
Creditors falling due within one year	13	(5,536)	(15,197)
Net Current Assets		27,144	5,533
Total assets less current li	abilities	73,434	65,048
Long Term Liabilities Coronavirus Bounce Back			
Loan	14	(10,000)	
Net Assets		£ 63,434	£ 65,048
The funds of the charity		<del></del>	<del></del>
Unrestricted Funds	15	48,876	47,947
Restricted Funds	15	14,558	17,101
Total charity funds		£ 63,434	£ 65,048

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

#### (REGISTERED NUMBER 07889440)

#### **BALANCE SHEET (CONTINUED)**

#### **AT 31 MARCH 2021**

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.

Trustees

These accounts were approved by the Trustees on 1 December 2021 and signed on their behalf by:

S B Allen

D J Derrington

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

#### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 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 2019) – (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 –  $33^{1}/_{3}$ % straight line basis

#### e) Stocks

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

#### 3. INCOME FROM DONATIONS

		2021		2020
	Unrestricted funds	Restricted funds	Total	Total
,	£	£	£	£
Donations and sponsorship	22,295	150	22,445	2,336
Grants	-	1,500	1,500	
	£ 22,295	£ 1,650	£ 23,945	£ 2,336
			=	

In 2020 £86 was attributable to unrestricted funds and £2,250 was attributable to restricted funds.

#### 4. INCOME FROM CHARITABLE ACTIVITIES

Performance income		-		-		-		47,260
Theatre hire		-		-		-		14,923
Bar		846		-		846		21,136
•							_	
	£	846	£	-	£	846	£	83,319
		<del></del>			===		=	

In 2020 all income from charitable activities was attributable to unrestricted funds.

#### 5. EXPENDITURE ON CHARITABLE ACTIVITIES

Advertising	825	_	825	6,128
Bar expenses	1,179	-	1,179	11,354
Depreciation	9,429	3,796	13,225	11,288
General expenses	93	-	93	902
Governance costs (see note 6)	4,792	-	4,792	5,751
Heat and light	654	-	654	3,487
Insurance	1,637	-	1,637	1,674
Performance costs	485	-	485	24,405
Rent	2,800	-	2,800	12,507
Repairs and renewals	318	397	715	6,793
Ticketing	-	-	-	3,802
	£ 22,212	£ 4,193	£ 26,405	£ 88,091

In 2020 £81,907 of the expenditure was charged to unrestricted funds and £6,184 to restricted funds

#### 6. GOVERNANCE COSTS

		2021		2020
	Unrestricted	Restricted	Total	Total
	funds	funds		
	£	£	£	£
Bank charges	661	-	661	850
Computer expenses	1,565	-	1,565	1,615
General expenses	13	-	13	13
Meeting expenses	-	-	-	195
Professional fees	2,400	-	2,400	2,973
Subscriptions	153	-	153	105
	£ 4,792	£ -	£ 4,792	£ 5,751
	£ 4,732		=======================================	= 3,731

In 2020 all governance costs were charged to unrestricted funds.

#### 7. NET INCOME FOR THE YEAR

	2021 £	2020 £
This is stated after charging :	~	~
Operating leases	£ -	£ 9,707
Depreciation	£ 13,225	£ 11,288
Independent Examination	£ 2,400	£ 2,400

#### 8. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 7), 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.

#### 10. TANGIBLE FIXED ASSETS

	Leasehold improvements	Computer equipment	Website	Fixtures and fittings	Total
Cost:	£		£	£	£
1 April 2020	77,314	3,128	5,760	60,378	146,580
Additions	<u> </u>	· -	-		-
31 March 2021	77,314	3,128	5,760	60,378	146,580
Depreciation :		<del></del> -			
1 April 2020	35,326	2,794	4,927	44,018	87,065
Charge for the year	8,400	334	400	4,091	13,225
31 March 2021	43,726	3,128	5,327	48,109	100,290
		<del></del>			-
Net book value :		_			
31 March 2021	£ 33,588	£ -	£ 433	£ 12,269	£ 46,290
31 March 2020	£ 41,988	£ 334	£ 833	£ 16,360	£ 59,515
		<del></del>			

#### 11. DEBTORS AND PREPAYMENTS

	Unrestricted funds	<b>2021</b> Restricted funds	Total	<b>2020</b> Total
Performance income	£	£	£	£ 15,763
Theatre hire	-	-	-	1,066
Prepayments	329	-	329	1,384
	£ 329	£ -	£ 329	£ 18,213
12. CASH AT BANK AND O	N DEPOSIT			
Lloyds current account	31,586	-	31,586	661
Cash in hand	200	-	200	200
	£ 31,786	£ -	£ 31,786	£ 861
13. CREDITORS : amounts fa	alling due within	one year		
Accruals	2,400	-	2,400	2,850
Other creditors	3,136	-	3,136	12,347
	£ 5,536	£ -	£ 5,536	£ 15,197
				<del></del>

#### 14. CREDITORS: amounts falling due after more than one year

	Unrestricted funds	<b>2021</b> Restricted Funds	Total	<b>2020</b> Total
	£	£	£	£
Coronavirus Bounce Back Loan	10,000	_	10,000	
	£ 10,000	£ -	£ 10,000	£ -

#### 15. ANALYSIS OF CHARITABLE FUNDS

Restricted funds

Current year	Balance 1 April 2020 £	Income £	Expenditure £	Balance 31 March 2021 £
Unrestricted funds Restricted funds	47,947 17,101	23,141 1,650	22,212 4,193	48,876 14,558
	£ 65,048	£ 24,791	£ 26,405	£ 63,434
	Balance 1 April 2019	Income	Expenditure	Balance 31 March 2020
Previous year	£	£	£	£
Unrestricted funds	46 449	83,405	81.907	47.947

21,035

£ 67,484

2,250

£ 85,655

6,184

£ 88,091

17,101

£ 65,048

#### Analysis of movements in restricted funds - current year

	Balance 1 April 2020	Income	Expenditure	Balance 31 March 2021
	£	£	£	£
Grant towards lighting	400	-	100	300
Seat sponsorship	1,393	150	386	1,157
Transformation Project: phase 2	12,391	-	2,478	9,913
Theatres Trust Grant	2,917	-	832	2,085
Town Trust Grant	, -	1,500	397	1,103
	£ 17,101	£ 1,650	£ 4,193	£ 14,558
			<del></del>	

#### 15. ANALYSIS OF CHARITABLE FUNDS (CONTINUED)

Analysis of movements in restricted funds - previous year

	Balance 1 April 2019	Income	Expenditure	Balance 31 March 2020
	£	£	£	£
Grant towards lighting	534	-	134	400
Seat sponsorship	1,883	-	490	1,393
Show sponsorship	-	500	500	-
Transformation Project: phase 2	14,869	-	2,478	12,391
Theatres Trust Grant	3,749	-	832	2,917
Bar flooring and lighting	, -	1,750	1,750	-
	<del></del>		-	
	£ 21,035	£ 2,250	£ 6,184	£ 17,101
				<del></del>

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 2020, show sponsorship was donated towards the performance of Goodnight Mr Tom.

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

The Theatres Trust grant fund was established in 2018 with a grant to install loading doors and a cooling system in the auditorium.

In 2020, £1,750 was donated by the Stratford upon Avon URC towards the flooring and lighting in the bar area.

In 2021, a grant of £1,500 was received from the Town Trust to be used towards rents and costs of equipment needed as a result of the pandemic.

#### 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	2021 Restricted funds	Total	Unrestricted funds	2020 Restricted funds	Total
	£	£	£	£	£	£
Fixed assets	32,985	13,305	46,290	42,414	17,101	59,515
Stock	565	_	565	1,656	-	1,656
Debtors	329	-	329	18,213	-	18,213
Bank	31,786	-	31,786	861	-	861
Creditors	(15,536)		(15,536)	(15,197)		(15,197)
	£ 50,129	£ 13,305	£ 63,434	£ 47,947	£ 17,101	£ 65,048

#### 17. 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:

<b>\</b>	•	2021	2020
Number of members		6	7
Total members' guarantees	- members - retired members	6 . 1	7
		£ 7	£ 8

#### 18. TRANSACTIONS WITH RELATED PARTIES

In 2020, The Bear Pit Theatre received a general loan from the honorary president Philip Gray for the amount of £5,000. This was repaid in full during the year ended 31 March 2021.

#### 19. OBLIGATIONS UNDER LEASING AGREEMENTS

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

	Total 31 March 2021 £	Total 31 March 2020 £
Land and Buildings		
Expiring: Within 1 year	7,537	9,790
Between 1 and 5 years	30,550	40,384
	£ 38,087	£ 50,174