

Charity Registration No. 508829

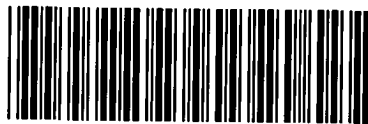
Company Registration No. 01415547 (England and Wales)

**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

THURSDAY



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**THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY
GUARANTEE)**

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General Information

Trustees and Directors

G. Richards (Chair)	S. Lundstram (appointed 22.6.17)
S. Wildman (Vice Chair)	E. McLean (appointed 22.6.17)
S. Abell (appointed 12.10.17)	A. Patel (resigned 8.3.18)
K. Ashraf	S. Whitehead
P. Crowther	J. Woodhouse (appointed 12.10.17)
S. Hawkins (appointed 12.10.17)	Cllr A. Alexander (appointed 12.10.17)
L. Farnell	Cllr. B. Brownridge
A. Goldsmith (resigned 12.10.17)	Cllr. D. Heffernan
D. Gray	Cllr. B. Sharp
M. Holt	Cllr. G Shuttleworth (resigned 12.10.17)

Observers representing Coliseum Youth Advisory Board:

N Godoy	C Heywood
A Jungmayer	C Bradley

Secretary

D. Martin (resigned 14.07.17)
S. Lever (appointed 15.07.17 resigned 23.3.18)

Registered Office and Trading Address

The Oldham Coliseum Theatre
Fairbottom Street
Oldham
OL1 3SW

Senior Statutory Auditor

Michael Royle BA(Hons)FCA

Auditors

Grundy Anderson & Kershaw Limited
Chartered Accountants and Statutory Auditor
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

Bankers

Co-operative Bank plc	Nat West Bank plc	Virgin Money plc
35B The Spindles	10 Yorkshire Street	34 Yorkshire Street
Oldham	Oldham	Oldham
OL1 1HE	OL1 1QT	OLX 1SE

Key Officers of the Charity

Artistic Director and Chief Executive	K. Shaw
Executive Director	D. Martin (until 14.07.17)
Interim Executive Director	M. Caws (30.08.17 - 20.03.18)
Executive Director	J. Langlands (from 25.06.18)

The trustees present their thirty-ninth report and the audited accounts for the year ended 31st March 2018.

Structure and Governance

Status

The Oldham Coliseum Theatre Ltd (the Coliseum) is a company limited by guarantee and registered under the Companies Act 1985, registration number 1415547. Its activities are governed by its Memorandum and Articles of Association given at Companies House, Cardiff, incorporated on 16 February 1979, as amended on 1 October 1996, 9 July 2003, 28 June 2007 and 1 December 2016.

It is a registered charity, charity number 508829, registered 26 June 1979. The Company has been granted exemption from Corporation Tax as a charity under Section 9(4) Income and Corporation Taxes Act 1988.

The directors are trustees of the Oldham Coliseum Theatre Ltd. and receive no remuneration for their services.

Membership of Oldham Coliseum Theatre

Membership of Oldham Coliseum Theatre is open to any individual approved and resolved to be admitted by the board of trustees. The number of members of the Coliseum shall not exceed 50. The current membership is 17 people, being the trustees of the organisation.

Appointment and duties of Trustees

The policy of the Coliseum is to advertise for new trustees and appoint according to criteria set down in a role description. Trustees can only be appointed from the membership of the Coliseum.

The trustees have the power of appointing new trustees at their quarterly meetings. New trustees are then confirmed in their posts at the next annual general meeting. Trustees retire after three years' service at the annual general meeting and may stand for re-election at that meeting, subject to the number of terms served. On appointment trustees receive a written induction which contains a summary of their legal status and responsibilities, the Coliseum's memorandum and articles of association, the most recent business plan and annual report, including audited accounts.

The board of trustees usually meets four times per year. The board may have a maximum of 18 members. Of that number four members are councillors; two are appointed by Oldham Council and two by the Greater Manchester Combined Authority. In 2017-18, the board was refreshed with the election of six new trustees. The Board also benefits from the perspective offered by four Observers representing the Coliseum Youth Advisory Board.

Trustees delegate operational management of the Coliseum to the Chief Executive, monitoring activity quarterly and undertaking line management of the Chief Executive. A new Executive Director was appointed on 25 June 2018. This position is also a key officer, and will take responsibility for the business functions of the Coliseum. The trustees reserve the right to make long-term strategic decisions concerning the mission, aims and objectives of the company.

There are standing committees of the board for the transition programme, finance, marketing & communications, and personnel. All committees report back to the board. In 2017-18 the board progressed the review of its governance arrangements, updating the terms of reference of its committees and associated documentation. This process will be completed by the end of September 2018.

Statement of the review of risks

The Coliseum is in receipt of core funding from Arts Council England. A conditional grant was awarded for further four-year funding, which has a set of conditions attached to it. Amongst these were the inclusion of a digital policy, audience development plans and a revised business plan to cover the period up until 2022. In terms of mitigating this risk, the board have established a strategic planning group to oversee the creation of this plan, along with an action plan.

The Coliseum is seeking to diversify its income streams and secure further funding from trusts and foundations. For the year 2018/19, targets have been increased and will be monitored quarterly by the finance committee and board. If these are not met or there is an insufficient pipeline of activity, the board will review these and reforecast if necessary. Moving forward, in 2018 a development strategy will be created which will outline key priorities for the future.

The charity receives approximately 42% of its income from ticket and ancillary sales. It is therefore vulnerable to a reduction in sales income. A conservative approach to sales targets has been taken, with a view to carefully monitoring the sales and reforecasting if necessary. Currently the theatre programme is designed to provide a diverse range of productions and visiting work that will appeal to its regular audience and attract new beneficiaries, whilst introducing patrons to new and challenging work.

The charity is reliant on the continued support of its audience; of note a core of regular attenders, which is augmented by new audience members. The programme of work in the fifty seat Studio Theatre has been significantly developed enabling the Company to diversify its offer through programming new and emerging small scale theatre companies to present work at the Coliseum. This work has attracted a predominantly younger demographic. It has been noted that there has been increasing crossover of audiences between the two performance spaces, with Studio audiences regularly attending Main House productions and some of our core audiences attending the Studio performances.

Whilst retaining our vision, over the coming years, the charity has ambitious plans which include: refreshing our programming strategies, creating audience development plans, implementing new marketing strategies (including digital) and expanding our participatory work. One of our key aims is to engage new audiences. Market research will also take place during 2018, which aims to explore the barriers to engagement and participation, as well as exploring the reduction in attendees (which we suspect is due to the ageing population). The organisation is committed to diversifying its audience. We will particularly be focussing on the development of South Asian audiences.

Although the charity is confident it will secure a significant proportion of income until March 2022 through a core grant, it is attempting to mitigate risk by maximising its potential to access external sources of income, such as individual giving, point of sale donations, business sponsorships and partnerships with key stakeholders in the city region including Higher Education providers and housing associations. The theatre employs a full-time Development Manager, whose primary responsibility is to pursue opportunities to increase income through external partnerships, business sponsors, individual philanthropists at all levels and from trusts and foundations.

The Coliseum is highly dependent on the skills and expertise of a small number of senior staff; consequently, the departure of key staff can present difficulties for the organisation. The charity aims to mitigate these risks by encouraging staff retention, particularly through professional development; consideration of succession and recruitment strategies; and by maintaining professional networks that can help identify experienced individuals for interim roles, if necessary.

Volunteers

The Coliseum is grateful to the volunteers who work with the company, particularly those who are involved in the smooth running of front-of-house activities.

In addition to the activities of the 17 members of the voluntary board of trustees, the theatre was supported by 49 volunteers who contributed 12,700 hours of work during the year.

Objects and Activities

Oldham Coliseum's Objects

The charity was established to promote, maintain, improve and advance education by encouraging the arts in general and contemporary music, fine crafts and arts in particular.

Activity, Vision and Mission

The Coliseum's principal activity is the staging of theatrical productions and offering opportunities for beneficiaries to engage in learning activities through participation in cultural production. Its current vision, mission and objectives are as follows:

Vision

Oldham Coliseum Theatre will be recognised as a countrywide benchmark for inspiring social and cultural regeneration through producing theatre and related artistic activity. Its audience base will be representative of the Oldham community and beyond. The Coliseum will be a driver for community cohesion and will foster a culture of aspiration across Oldham's communities.

Mission Statement

Oldham Coliseum Theatre's mission is **to provide a wide variety of distinctive and high quality theatre performance and participatory activities for people from Oldham, Greater Manchester and nationally.**

The Coliseum will deliver this mission by:

- making live theatre that is both popular and inspiring;
- ensuring the Coliseum and its work is an integral part of the cultural and artistic life of its community and is a resource for all;
- developing opportunities for a wide range of participants to learn through theatre and develop their theatre skills across all areas of the company;
- acting as one of the focal points in the social and economic regeneration of Oldham;
- nurturing and developing local and regional creative talent through courses, work experience, volunteering and mentoring;
- building community cohesion through participation and outreach projects which explore cultural identity and common ground;
- providing the resource of a new centrally-located vibrant public building which is accessible and welcoming to the whole community;
- nurturing the Coliseum's staff to ensure a dynamic and cohesive team;
- ensuring that equality of opportunity informs all aspects of the Coliseum's operation.

Specific Aims of the 2017-18 programme

The principal and specific aims of the charity during 2017-18 were to:

- present a series of seven productions made by the Coliseum, one of which was a family-oriented pantomime, aimed to engage with audiences across a wide age range and variety of cultural heritages;
- originate and co-produce an eighth show with and at the New Vic Theatre, Newcastle-under-Lyme, and Hull Truck Theatre; and to present the production on tour nationally;
- host a series of productions and events by visiting producers;
- engage in cultural production with a diverse range of beneficiaries across a variety of theatre-based activities through participation;
- offer training in theatre arts and crafts to artists, communities, groups and students.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the charging of fees. The charity relies on the income from grants and from fees and charges to cover its operating costs.

In setting the level of fees and charges, principally the price of tickets for theatre shows, the trustees give consideration to the accessibility to activities for those on low income, offering tickets at discounted rates, including an initiative to encourage attendance at its productions by people under the age of 26. The theatre also offers many free participatory activities.

Analysis of Public Benefit

The types of benefit that these objects promote are to:

- advance attendance at and therefore advance appreciation of beneficiaries in a variety of performance events, including drama, dance and music-making;
- advance participation in and therefore advance appreciation of beneficiaries in a variety of artistic forms, including drama, dance, writing, music-making, crafts and digital arts;
- provide educational opportunities for beneficiaries through specific training programmes and by participation, or attendance at artistic events;
- facilitate social integration and cohesion by providing opportunities for people from different backgrounds to participate in artistic activities together, fostering a better understanding of each other's cultures.

The performance and participatory programme is constantly under review to respond to patterns of attendance and demographic and box office data is analysed to enable the Company to target under represented groups.

The Coliseum actively feeds the Greater Manchester arts ecology, working in cooperation with the region's theatres and arts organisations, to deliver a comprehensive and diverse programme of work for visitors to the region and its inhabitants. We are integral to the region's cultural offer, making Greater Manchester an attractive place to live and a globally recognised tourist destination. We support a comprehensive infrastructure of artists based in the North West, working to develop the talent base, making the region a nationally recognised production hub for the arts. We export our highly-acclaimed work to the nation through touring and co-production.

We prioritise recruiting from the local pool of artists to maintain a 'critical mass' of employment opportunities within the region, maintaining creative talent within Greater Manchester and contributing towards the city-region's role as a 'Production Hub'. We prioritise expenditure within the local supply chain (59% in 2017-18, similar to prior year). We provide opportunities for emerging companies and artists, including showcasing platforms through our studio theatre. We support universities and drama schools to promote learning within the theatre industries. We provide an extensive

menu of opportunities for young people in Greater Manchester to develop skills and explore pathways into the creative industries.

Our main stage and studio programme enhances the well-being of residents and positively contributes to place making, whilst supporting the work of emerging artists and local talent. We provide a diverse range of experiences within education, youth and community settings. Through this, we aim to address socio-economic disadvantage, eg. through our dedicated programme for NEETS and our Community Partnership Scheme which provides enhanced access to watch and make theatre whilst promoting inter-cultural dialogue. In 17/18 we increased our work with older people in particular; delivering a programme of dementia friendly and inter-generational activity.

Participatory work is at the heart of our strategy to promote engagement with people who would not normally consider participating in cultural activity. This work is exemplified through our Cultural Partnership Programme and our Teaching Theatre work, which embed us within particular communities of interest. These programmes of work highlight the position of the theatre, which also works in close association with the Council's Arts and Heritage Service, promoting social cohesion and wellbeing as well as being seen as a cornerstone of our audience development strategy. Central to the aims of our Learning and Engagement programme is the promotion of community cohesion; fostering a culture within the building where diverse groups create and share work. Our Community Partnership Scheme model promotes opportunities for diverse groups from across Greater Manchester to create work in response to specific themes that are tied into our mainstage work. People from across GM's diverse communities come together to make cultural work together, thus promoting mutual understanding and respect.

Programmes of activity are open to the General Public, but beneficiaries who access the Coliseum's performances and participatory work are principally resident in the North West region of England and predominantly live within the Boroughs of Oldham, Tameside, Rochdale and Manchester.

The Coliseum undertakes to minimise its environmental impact as much as possible. We have re-invigorated our Environmental Committee and staff are fully engaged with the organisation's Environmental Action Plan. As a result, and despite the inadequacies of the current ageing theatre building, energy usage was reduced during the year. We have a policy of encouraging staff to travel to work by public transport including loaning the cost of annual season tickets. Innovations during the year included secure parking for bicycles, a 'theatre bike' which is made available to visiting creative teams, and greater re-use and salvaging of scenery.

A key focus in 2017/18 was continuing involvement in the development of a highly efficient new Coliseum Theatre building. The new theatre project will be environmentally assessed against the BREEAM Standard and is expected to meet the Very Good category.

Summary of the main activities and achievements during 2017-18

Overview of the year

The charity continued to work closely with Oldham Council to support the development and construction of a new theatre building to replace the current Coliseum Theatre. The new Oldham Coliseum Theatre will be situated on Union Street as part of the Borough's Cultural Quarter.

During 2017-18, we produced a full, comprehensive and diverse programme of work. The Coliseum presented eight in-house, main stage shows in Oldham, and a week of performances on tour in Harrogate. One of these plays was made in co-production with other theatre charities and toured in May/June 2018 to audiences further afield than Oldham and Greater Manchester, thus serving a larger public and extending awareness and experience of the Coliseum brand.

These eight shows were: ***Spring and Port Wine*** by Bill Naughton; ***Hard Times*** by Stephen Jeffreys, adapted from the novel by Charles Dickens; ***The Father*** by Florian Zeller (also presented at Harrogate Theatre); ***Oh What a Lovely War*** by Joan Littlewood and Theatre Workshop; ***Up 'N' Under*** by John Godber; ***Dick Whittington*** by Fine Time Fontaine and Kevin Shaw; ***The Kitchen Sink*** by Tom Wells; and ***Whisky Galore*** by Compton Mackenzie, adapted by Philip Goulding (co-produced with and at the New Vic Theatre, Newcastle-under-Lyme, and Hull Truck Theatre; and presented on tour nationally in May/June 2018).

Newly-commissioned work was presented during the year (***Dick Whittington*** by Fine Time Fontaine and Kevin Shaw; and ***Whisky Galore*** by Philip Goulding), and in development to be presented in 2018-19 (***Bread & Roses*** by Ian Kershaw; ***Dishoom!*** by Kaur Bhatti, a co-production, in partnership with Rifco Theatre Company and Watford Palace Theatre; and ***Cinderella*** by Fine Time Fontaine and Kevin Shaw).

In 2017-18 we remained committed to extending and diversifying our programme to offer variety and opportunities for audience development. In the main house we hosted: London Classic Theatre (***Hysteria***); Phizzical (***Bring on the Bollywood***), and English Touring Theatre (***The Weir***). Audience development was also promoted by the inclusion of a diverse range of 13 one-night events, including Dave Spikey, Clare Teal and Lemn Sissay.

Our studio seasons are an integral part of our programme and enable us to platform the work of new and emerging theatre practitioners, giving them the opportunity to showcase their work in one of the country's leading regional theatres.

The studio programme was extended and developed with the number of presentations and performances increasing from eighteen (2016-17) to thirty (2017-18).

We targeted emerging performers and companies from across the north-west. Through this they were able to gain exposure, create new networks and receive

valuable feedback from industry professionals. Additionally, as a venue we were able to attract new and younger audiences.

The company extended its programme targeting South Asian communities, in partnership with the Southbank Centre, Cast Doncaster and Black Country Touring, we presented *Alchemy* at the Coliseum for four days in May 2017, featuring international artists alongside local and regional British Asian talents. *Beats Without Boundaries* was a key part of *Alchemy* and was the culmination of an international project, pairing UK artists with South Asian rappers.

Alchemy also featured a spoken word theatre show, *Mother Tongues from Farther Lands*. Taking inspiration from South Asian communities across the UK, the play presented a series of monologues, from those whose voices can too often be absent.

The *Alchemy* programme attracted mixed audiences, both white and non-white and a broad range of ages. The company is developing a strategy to further develop this strand of work.

Our business plan (March 2014) projected a growth in audiences of 2% p.a. (i.e. 6% overall) during the period 2015-18. However, audiences for all performances at the Coliseum fluctuated over the period with a high of 88,600 in 2016-17 and a low of 80,600 in 2017-18.

Postcode analysis shows that our core audience continues to have a high proportion of the C1, C2 and D socio-economic classes, making it unusual as a theatre-going audience. Although our audience profile is older than the average for theatres in Greater Manchester, the Studio programme and some main house shows (e.g. *The Kitchen Sink*) are seeing significant numbers of younger people attending. The Coliseum has a higher than average level of repeat visits, with 71% of attenders coming to two or more performances in the last 12 months.

During the year, The Coliseum continued with strategies to increase market penetration through deepening our relationship with existing customers; engaging in product development by programming work of interest to British Asian communities; and by extending and developing the studio programme; and developing our market by extending our geographical reach, particularly within the 'corridor of opportunity' that runs from East Lancashire, through Oldham and into Tameside and Glossop.

Theatre Programme during 2017-18

Show	Number of Performances	Audiences	Average audiences per performance
COLISEUM-MADE SHOWS AND CO-PRODUCTIONS PRESENTED IN OLDHAM			
<i>Spring and Port Wine</i>	15	4500	300
<i>Hard Times</i>	15	3015	201
<i>The Father</i>	16	2780	174
<i>Oh What a Lovely War</i>	21	3976	189
<i>Up 'N' Under</i>	15	3281	219
<i>Dick Whittington</i>	84	34665	413
<i>Kitchen Sink</i>	15	4586	306
<i>Whisky Galore</i> (up to 31.03.18)	13	2231	172
	194	59034	304
COLISEUM MADE SHOWS ON TOUR			
<i>The Father</i> at Harrogate Theatre	6	292	49
VISITING THEATRE PRODUCTIONS TO OLDHAM			
<i>Hysteria</i>	4	496	124
<i>Bring on the Bollywood</i>	7	1021	146
<i>The Weir</i>	7	1996	285
Total visiting	18	3513	195
ONE NIGHT EVENTS			
Dave Spikey	1	463	463
Clare Teal	1	281	281
<i>Alchemy</i>	4	677	169
<i>80s Mania</i>	1	200	200
<i>Stars Come Out 7</i>	1	512	512
Lemn Sissay	1	466	466
<i>Motown: How Sweet it is</i>	1	502	502
<i>Mother's Ruin</i>	1	287	287
<i>Chicago Blues Brothers</i>	1	269	269
<i>Singalonga Sound of Music</i>	1	356	356
Total One-night events	13	4013	309

EDUCATION, PARTICIPATION, AMATEUR AND COMMUNITY EVENTS			
Amateur Hires	17	4554	268
Season Launch	2	651	326
Community Events	4	910	228
Ticketed Learning and Education Events & Small Scale Events	27	5797	215
Total Education, Partnership, Amateur and Community Events	50	11912	238
STUDIO PROGRAMME (capacity: 50 people)			
Studio	22	679	31
TOTAL SHOWS	303	79443	262

Education and Outreach Programme

A continuing strength of the Coliseum has been the work of the Learning and Engagement Department which offers exceptional opportunities for a wide range of young people and adults to engage with the arts as participants, audiences and performers.

During 2017/18, we facilitated six partnerships with Artsmark schools across Oldham, Rochdale and Tameside, where the majority of our education provision is delivered; and we assisted 25 young people in completing their Arts Award.

The Coliseum actively supports training and development of theatre practitioners, particularly emerging artists. During the year we offered work placements for two students undergoing vocational training in stage management and hosted a three month placement through the Regional Theatre Young Directors Scheme.

In 2017-18 the Coliseum engaged in almost 29,000 encounters^[1] with beneficiaries through participation through cultural production. These comprised:

- 1,957 encounters at Early Years (0-5 years)
- 2,744 encounters at Key Stage One
- 5,723 encounters at Key Stage Two
- 4,693 encounters at Key Stage Three
- 3,185 encounters at Key Stage Four
- 1,853 encounters at Key Stage Five
- 1,795 encounters across mixed age ranges between 0-19 and
- 7,036 encounters with people over the age of 20.

^[1] An 'encounter' is 1 session attended by 1 person; thus 10 encounters may refer to 10 people visiting 1 session; 2 people attending 5 sessions each; 1 person attending 10 sessions etc.

During the year, we redeveloped our youth strand of work. Through our flagship, *Teaching Theatre Pathways*, we continued our programme which promotes significant opportunities for young people to engage in bespoke, theatre-related training at the Coliseum, up-skilling young people not in education, employment and training. We offered 40 young people work placement and work experience opportunities. 25 young people participated in Year 10 work experience and therefore continued their GCSE studies. 6 young people went onto Further Education at Oldham College and Oldham Sixth Form, 4 placements have gone to the University of Manchester, University College Oldham and Manchester Metropolitan University.

3,595 young people participated in formal training, an increase of 6% compared to the previous year. Opportunities for young people to perform included our Young Rep Company and Children's Shakespeare Festival which gave students from 12 schools the opportunity to work on the Coliseum's main stage.

"It is such a wonderful opportunity for our pupils to understand and learn what theatre is really about. The project itself has created such excitement and the pupils involved are really enthused about the work. The workshop sessions encouraged the pupils to find the courage to experiment, take risks, accept challenge and have resulted in imaginative performances in class. Some educational experiences stay with you for life, and I have no doubt that for all the pupils involved in this will be one of them."
(Mrs Knox, Head of Expressive Arts, St Cuthbert's RC Business and Technology College)

"I believe that the experience which the participating Tameside schools gain from this project is immeasurable and will be something that will stay with them for life". (Tracy Webster, Tameside Cultural Services)

"The Education Partnership Scheme is an important part of the personal development of the young people in the region and, I believe, in the social cohesion of the region itself. I feel myself fortunate to have been able to play a small part in that and I hope it continues for a long time to come". (Rob Johnston, Playwright)

Directors' View

It is the view of the board of trustees of Oldham Coliseum Theatre that the activities carried out during the period April 2017 to March 2018 fulfilled the principal specific aims of the programme outlined above. The activity of the charity therefore offers public benefit as it advances appreciation of the performance and participatory events for beneficiaries during the year, provides diverse educational opportunities and facilitates social integration by providing opportunities for people from different backgrounds to participate in artistic activities together.

Principal Funding Sources

The charity acknowledges with thanks the continuing revenue funding from three principal stakeholders:

- Arts Council England
- Oldham Council
- The Greater Manchester Combined Authority.

The investment from these organisations enables the charity to deliver its diverse and ambitious programme of cultural activity.

The Coliseum also acknowledges the tremendous commitment of Oldham Council and Arts Council England, who have both pledged capital funds for the new Coliseum Theatre.

The Coliseum Theatre benefitted from financial support from the following sources in 2017-18 to support specific project-based activity.

Source	Activity Supported
The Andrew Lloyd Webber Foundation - £5,000	Support to the Learning and Education programme - Schools Partnership
Ernest Cook Trust - £7,357	Support to the Learning and Education programme – Schools Project
Backstage Trust – £5,600	Support to the Learning and Education programme - Teaching Theatre
Garrick Charitable Trust – £5,000	Support to the Learning and Education programme - Teaching Theatre
Cash for Kids - £1,250	Support to the Learning and Education programme – Schools Partnership
D'Oyly Carte Charitable Trust - £3,500	Support to the Learning and Education programme – Teaching Theatre
British Council - £8,000	One off programme of work with South Asian Woman
Mind Community Chest - £2150	Dementia friendly activity
The Boris Karloff Charitable Foundation - £1,000	Support to the Learning and Education programme – Schools Pupil Referral Units
Duchy of Lancaster Fund - £900	Support to the Learning and Education programme – Lighting equipment
Police Fund – £2,240	Support to the Learning and Education programme – Schools Tour

Plans for Future Periods

We will continue to work closely and collaboratively with Oldham Council to develop the new Coliseum Theatre in the town. The new theatre will be owned by Oldham Council and will be leased to the charity to act as a keystone in the town's Cultural Quarter.

The new theatre will give the Coliseum the opportunity to develop both the scope and scale of its charitable activities, engaging with a greater number and diversity of beneficiaries in a much improved, dynamic and inspirational environment. Fully accessible public spaces and the addition of a flexible 170-220 seat studio theatre will enable the Coliseum to introduce new activity, including; producing home grown small scale theatre, attracting a wide range of visiting productions and providing increased opportunities to participate in the performing arts for the whole of Oldham.

Theatre Programme

Our programme for 2018-19 is as follows:

We have:

- originated and co-produced **Whisky Galore** by Compton Mackenzie, in a new adaptation commissioned from Philip Goulding and directed by Kevin Shaw, at the Coliseum in March/April 2018. The production subsequently toured for 12 weeks from April to June to our co-producers, the New Vic Theatre, Newcastle-under-Lyme, and Hull Truck Theatre; and to Basingstoke, York, Bury St Edmunds, Doncaster, Coventry and Salisbury;
- presented a Coliseum production of **Relatively Speaking** by Alan Ayckbourn, directed by Robin Herford, at the Coliseum in April/May and at Harrogate Theatre in May;
- presented a Coliseum production of **A Taste of Honey** by Shelagh Delaney, directed by Chris Lawson, at the Coliseum in May/June;
- presented a Coliseum production of **Bread & Roses**, a new play commissioned from Ian Kershaw, directed by Amanda Huxtable, at the Coliseum in June/July;
- presented six one-night visiting performances in April/May/June;
- presented two productions for children in July: **The Tiger Who Came To Tea** and Oldham Theatre Workshop's production of a new musical, **When We Built a Rocket Ship**.

We are planning to develop new ways of working to enable us to:

- Expand our participatory programme to pilot new activity that will test assumptions before occupying the new Coliseum.
- Develop our support for emerging artists, practitioners and companies.
- Pilot activity to grow audiences.

We will:

- present a co-production, in partnership with Rifco Theatre Company and Watford Palace Theatre, of **Dishoom!** By Kaur Bhatti, directed by Pravesh Kumar, at the Coliseum in October;
- present a Coliseum production of **Cinderella**, our annual pantomime, written by Fine Time Fontayne and Kevin Shaw and directed by Kevin Shaw at the Coliseum between November 2018 and January 2019;
- present a Coliseum production of **A Skull in Connemara** by Martin McDonagh, directed by Chris Lawson, at the Coliseum in February/March

- present week-long runs by three visiting companies: Lip Service (*Withering Looks*) in October; English Touring Theatre (*Othello*) in October; and Middle Ground Theatre (*The Verdict*) in March;
- present 8 one-night events, including 4 stand-up comedians;
- continue to develop a studio programme of work at the Coliseum that supports and develops creative artists working within the region, curated by Chris Lawson;
- present a week of work usually found in the Studio on the Coliseum's Main Stage in September to develop new, innovative and daring performances, offering a taste of what can be expected from the flexible 170-220 -seat studio theatre in the new Coliseum.

Participation Programme

In 2018-19 we aim to offer the opportunity for over 26,000 encounters with Oldham Coliseum Theatre by beneficiaries who participate in forms of cultural production. We will:

- continue to work with primary, secondary and non-mainstream schools in Oldham, Rochdale and Tameside, through the Children's Shakespeare Festival, Curriculum Enrichment Programme and Education Partnership Scheme, focussing on both learning through drama and providing opportunities to schools to engage directly in the theatre's work;
- deliver a programme of bespoke community work through our Community Partnership Scheme, providing opportunities for groups to develop theatre making skills and share their work on the Coliseum's stage; promoting community cohesion and enhancing links with and between groups;
- facilitate bi-weekly dementia friendly workshops;
- develop a strategic programme of community outreach, working in particular with targeted groups to explore how we can better serve their needs and interests;
- further develop our dedicated work experience and work placement opportunities in tandem with the Coliseum's programme of training, Teaching Theatre;
- deliver Cultivate, a festival of workshops, discussions and open auditions for artists and practitioners;
- deliver an open access young people's offer, including providing free or subsidised memberships, ensuring financial circumstance is not a barrier to participating in our projects, workshops and programmes.

Business performance

The business plan for 2015-18 (March 2014) projected annual increases in ticket yield of 2%-3% per annum. Actuals: 2015/16 - £11.62; 2016/17 - £12.24 (+5%); 2017/18: £14.51 (+19%). Core public funding over the 3 year period has remained constant at 36% of turnover, thus not increasing the charity's reliance on the public purse. The Company experienced significant box office volatility mid-year and which was mitigated through rigorous cost control.

The Coliseum demonstrated its flexibility and resilience in response to under-achievement against earned income targets: although there was a shortfall of £131K of ticket sales income against budget, we achieved savings which reduced the year end unrestricted deficit to £36k before transfers. In future years, the board will plan to increase the level of unrestricted reserves by budgeting for operating surpluses.

Financial Results and Reserves

Income has increased to £2,623,858 (2017 - £2,479,974)

Expenditure has decreased to £2,359,840 (2017 - £2,438,747)

Net Incoming/ (Outgoing) resources in the year are £264,018 (2017 – £41,227)

These figures include restricted capital funding for the year of £265,000.

Reserves Policy

The amount of unrestricted reserves at 31st March 2018 was £162,937 (2017 £115,560). The level of these reserves is constantly monitored. The trustees consider that this level of reserves is necessary as a significant amount of its funding is awarded on a project or annual basis and therefore there is no certainty that the level of funding required to continue and develop the company's activities will be guaranteed.

Statement of Disclosure of Information to Auditors

So far as each trustee at the date of approval of this report is aware:

- There is no relevant audit information of which the company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Trustees' Responsibilities

The Trustees, who are also the directors of The Oldham Coliseum Theatre Limited (a company limited by guarantee) for the purpose of company law, are responsible for preparing the Trustees'/Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Investments Policy

The trustees seek the most appropriate policy for investing funds. Investment during the year generated £138 (2017 £136).

Auditors

Grundy, Anderson and Kershaw have expressed their willingness to accept re-appointment.

Approved by the Trustees and signed on their behalf by
GAIL RICHARDS

.....  Date: 20 September 2018
Gail Richards
Director and Chair of the Board of Trustees

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Opinion

We have audited the financial statements of The Oldham Coliseum Theatre Limited (a company limited by guarantee) (the 'company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees'/directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees'/Directors' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees'/Directors' Responsibilities, the Trustees, who are also the directors of the company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Royle BA(Hons)FCA (Senior Statutory Auditor)
for and on behalf of Grundy Anderson & Kershaw Limited
Chartered Accountants
Statutory Auditor
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

21 September 2018

Grundy Anderson & Kershaw Limited is eligible for appointment as auditor of the company by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2018

		Unrestricted funds		Restricted funds	Total 2018	Total 2017
	Notes	general	designated			
		£	£	£	£	£
<u>Income and endowments from:</u>						
Donations and sponsorship	3	922,189	-	265,000	1,187,189	925,172
Incoming resources from charitable activities	4	1,129,155	-	52,432	1,181,587	1,376,160
Other trading activities	5	69,216	-	-	69,216	-
Investments	6	138	-	-	138	136
Other income	7	185,728	-	-	185,728	178,506
Total income and endowments		2,306,426	-	317,432	2,623,858	2,479,974
<u>Expenditure on:</u>						
Raising funds	8	26,972	-	-	26,972	-
Charitable activities	9	2,233,595	-	17,709	2,251,304	2,355,572
Other	14	81,564	-	-	81,564	83,175
Total resources expended		2,342,131	-	17,709	2,359,840	2,438,747
Net (outgoing)/incoming resources before transfers		(35,705)	-	299,723	264,018	41,227
Gross transfers between funds	15	183,082	(100,000)	(83,082)	-	-
Net income for the year/ Net movement in funds		147,377	(100,000)	216,641	264,018	41,227
Fund balances at 1 April 2017		15,560	100,000	59,360	174,920	133,693
Fund balances at 31 March 2018		162,937	-	276,001	438,938	174,920

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED AND COMPANY BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 Group £	2017 Group £	2018 Company £	2017 Company £
Fixed assets					
Tangible assets	16	61,996	84,461	61,996	84,461
Investments	17	-	-	1,000	1,000
		<u>61,996</u>	<u>84,461</u>	<u>62,996</u>	<u>85,461</u>
Current assets					
Stocks		5,305	5,325	5,305	5,325
Debtors	18	471,016	256,911	470,016	255,911
Cash at bank and in hand		368,073	150,484	368,073	150,484
		<u>844,394</u>	<u>412,720</u>	<u>843,394</u>	<u>411,720</u>
Creditors: amounts falling due within one year	19	(467,452)	(322,261)	(467,452)	(322,261)
Net current assets		<u>376,942</u>	<u>90,459</u>	<u>375,942</u>	<u>89,459</u>
Total assets less current liabilities		<u>438,938</u>	<u>174,920</u>	<u>438,938</u>	<u>174,920</u>
Income funds	23				
Restricted funds		276,001	59,360	276,001	59,360
Unrestricted funds - designated		-	100,000	-	100,000
Unrestricted funds - general		162,937	15,560	162,937	15,560
		<u>438,938</u>	<u>174,920</u>	<u>438,938</u>	<u>174,920</u>

The financial statements were approved by the board of directors and authorised for issue on 20 September 2018 and are signed on its behalf by:



G Richards
Trustee

Company Registration No. 01415547

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Cash generated from operations	27		403,179		216,226
Corporation tax			(185,728)		(178,506)
Investing activities					
Purchase of tangible fixed assets		-		(16,097)	
Interest received		138		136	
Net cash generated from/(used in) investing activities			138		(15,961)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			217,589		21,759
Cash and cash equivalents at beginning of year			150,484		128,725
Cash and cash equivalents at end of year			368,073		150,484

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

1.1 Company information

The Oldham Coliseum Theatre Limited (a company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is Fairbottom Street, Oldham, OL1 3SW.

1.2 Accounting convention

The financial statements have been prepared in accordance with the company's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements consolidate the results of the charitable company and its wholly owned trading subsidiary, Oldham Coliseum Productions Ltd. A separate Statement of Financial Activities (SOFA) is not presented because the charitable company has taken advantage of the provisions of s408 of the Companies Act 2006.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Unrestricted designated funds

The board of Trustees has agreed that this fund has been designed to finance a planned programme of capital replacements and refurbishments.

Restricted fund

This fund is from an uncompleted project. These are funds that can only be used for a particular restricted purpose specified by the donor.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Incoming resources

Income from grants is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from trading activities is recognised as the related goods and services are provided.

Investment income is recognised on a receivable basis.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of reclaimable VAT. Expenditure is included in the cost category to which it relates to. Support and governance costs are allocated based on a headcount of permanent staff working within a charitable activity.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

Investments are stated at market value at the balance sheet date, except for the shareholding in the Charity's subsidiary which is stated at cost.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.15 Staging costs

Staging costs are charged to the income and expenditure account in the year in which a production opens.

1.16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.17 Theatre tax credits

Where the trading subsidiary, Oldham Coliseum Productions Limited, incurs qualifying losses in respect of theatre productions, the company has decided that these will be surrendered for a cash payment from HMRC under the Theatre Tax Credit regime. Where receipt of these tax credits is virtually certain they are included in the financial statements in the year in which they were incurred.

2 Critical accounting estimates and judgements

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

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Donations and sponsorship

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	69,872	-	69,872	72,855
Grants receivable	852,317	265,000	1,117,317	852,317
	<u>922,189</u>	<u>265,000</u>	<u>1,187,189</u>	<u>925,172</u>
For the year ended 31 March 2017	<u>925,172</u>	<u>-</u>		<u>925,172</u>
Grants receivable for core activities				
Association of Greater Manchester Authorities	102,700	-	102,700	102,700
Oldham Council	145,550	-	145,550	145,550
Arts Council England	604,067	-	604,067	604,067
New building fund	-	265,000	265,000	-
	<u>852,317</u>	<u>265,000</u>	<u>1,117,317</u>	<u>852,317</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

4 Incoming resources from charitable activities

	Box office - home productions £	Box office - tours and one night events £	Merchandise and programs £	Bars and hot drinks £	Confectionery and ice cream £	Education and outreach £	Other earned income £	Total 2018 £	Total 2017 £
Sales within charitable activities	717,768	119,066	22,382	94,287	52,094	42,951	80,607	1,129,155	1,342,432
Performance related grants	-	-	-	-	-	52,432	-	52,432	33,728
	<u>717,768</u>	<u>119,066</u>	<u>22,382</u>	<u>94,287</u>	<u>52,094</u>	<u>95,383</u>	<u>80,607</u>	<u>1,181,587</u>	<u>1,376,160</u>
Analysis by fund									
Unrestricted funds - general	717,768	119,066	22,382	94,287	52,094	42,951	80,607	1,129,155	
Restricted funds	-	-	-	-	-	52,432	-	52,432	
	<u>717,768</u>	<u>119,066</u>	<u>22,382</u>	<u>94,287</u>	<u>52,094</u>	<u>95,383</u>	<u>80,607</u>	<u>1,181,587</u>	
For the year ended 31 March 2017									
Unrestricted funds - general	876,982	132,089	24,355	114,655	57,732	54,580	82,039		1,342,432
Restricted funds	-	-	-	-	-	31,728	2,000		33,728
	<u>876,982</u>	<u>132,089</u>	<u>24,355</u>	<u>114,655</u>	<u>57,732</u>	<u>86,308</u>	<u>84,039</u>		<u>1,376,160</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Other trading activities

	2018	2017
	£	£
Fundraising recharges	69,216	-
	<u> </u>	<u> </u>

6 Investments

	2018	2017
	£	£
Interest receivable	138	136
	<u> </u>	<u> </u>

7 Other income

	2018	2017
	£	£
Theatre tax credit claimable	185,728	178,506
	<u> </u>	<u> </u>

8 Raising funds

	2018	2017
	£	£
<u>Costs of generated funds</u>		
Seeking donations, grants and legacies	26,972	-
	<u> </u>	<u> </u>
	26,972	-
	<u> </u>	<u> </u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

9 Charitable activities

	Production costs - Home productions £	Production costs - Tours and one night events £	Merchandise, drinks and confectionery £	Education and outreach £	Other expenditure £	Total 2018 £	Total 2017 £
Staff costs	930,784	174,695	238,482	48,935	-	1,392,896	1,330,449
Direct charitable expenditure	352,661	107,104	62,430	27,248	-	549,443	646,548
Marketing	68,576	20,827	-	-	-	89,403	121,158
	<u>1,352,021</u>	<u>302,626</u>	<u>300,912</u>	<u>76,183</u>	<u>-</u>	<u>2,031,742</u>	<u>2,098,155</u>
Share of support costs (see note 10)	105,615	17,788	16,337	2,905	5,094	147,739	163,402
Share of governance costs (see note 10)	51,344	8,648	7,942	1,412	2,477	71,823	94,015
	<u>1,508,980</u>	<u>329,062</u>	<u>325,191</u>	<u>80,500</u>	<u>7,571</u>	<u>2,251,304</u>	<u>2,355,572</u>
Analysis by fund							
Unrestricted funds - general	1,508,980	329,062	325,191	62,791	7,571	2,233,595	
Restricted funds	-	-	-	17,709	-	17,709	
	<u>1,508,980</u>	<u>329,062</u>	<u>325,191</u>	<u>80,500</u>	<u>7,571</u>	<u>2,251,304</u>	
For the year ended 31 March 2017							
Unrestricted funds - general	1,592,821	343,367	317,333	76,728	8,726		2,338,975
Restricted funds	-	-	-	16,597	-		16,597
	<u>1,592,821</u>	<u>343,367</u>	<u>317,333</u>	<u>93,325</u>	<u>8,726</u>		<u>2,355,572</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

10 Support costs

	Support costs	Governance costs	2018	2017
	£	£	£	£
Health and safety	3,020	-	3,020	2,764
Rent, rates and water	15,080	-	15,080	9,114
Insurance	20,829	-	20,829	22,610
Light and heat	38,540	-	38,540	32,121
Repairs and maintenance	33,091	-	33,091	34,416
Cleaning	5,218	-	5,218	8,378
Printing, postage and stationery	8,934	-	8,934	15,864
Telephone	4,536	-	4,536	6,479
Equipment leasing	6,905	-	6,905	7,797
Travelling expenses	4,991	-	4,991	9,407
Recruitment costs	3,247	-	3,247	8,256
Staff training	3,348	-	3,348	6,196
Audit fees	-	7,000	7,000	7,000
Legal and professional	-	4,220	4,220	9,229
Sundries	-	9,384	9,384	18,136
Subscriptions	-	9,111	9,111	15,428
Statutory costs	-	19,644	19,644	17,994
Depreciation	-	22,464	22,464	26,228
	<u>147,739</u>	<u>71,823</u>	<u>219,562</u>	<u>257,417</u>
Analysed between				
Charitable activities	<u>147,739</u>	<u>71,823</u>	<u>219,562</u>	<u>257,417</u>

11 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the company's auditor and associates:	2018	2017
	£	£
Audit of the group's annual accounts	7,000	7,000
	<u>7,000</u>	<u>7,000</u>

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

12 Trustees

Michael Holt was paid a total of £4,161 (2017 - £8,242) in the year to be contracted as a freelance artist to design the set and costumes for our production on Relatively Speaking.

Lyn Farnell was paid a total of £5,700 (2017 - £4,500) in the year for bid writing and fundraising activity.

13 Employees

Number of employees

The average monthly number employees during the year was:

	2018	2017
	Number	Number
Management	2	2
Administration	23	25
Production	12	12
Acting company	7	8
Bar	2	2
Casuals	12	10
	<hr/>	<hr/>
	58	59
	<hr/>	<hr/>

Employment costs

	2018	2017
	£	£
Wages and salaries	1,184,442	1,110,053
Social security costs	160,894	155,369
Other pension costs	47,560	65,027
	<hr/>	<hr/>
	1,392,896	1,330,449
	<hr/>	<hr/>

There were no employees whose annual remuneration was £60,000 or more.

During the year key management personnel were paid a total of £233,508 (2017 - £253,676) in wages.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

14 Other

	2018	2017
	£	£
Irrecoverable VAT	81,564	83,175

15 Transfers

£83,082 was transferred from the restricted fund in favour of the unrestricted general fund as the related projects had been completed (2017 : £2,000). The excess monies were therefore available for use in other unrelated projects and therefore reclassified as unrestricted funds.

The finance committee elected to close the designated fund due to the original purpose of the fund being no longer applicable. A transfer of £100,000 from the designated fund to unrestricted general funds was made, effectively closing the fund.

16 Tangible fixed assets

GROUP AND CHARITY

	Alterations to long leasehold premises £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2017	358,765	337,133	54,303	750,201
At 31 March 2018	358,765	337,133	54,303	750,201
Depreciation and impairment				
At 1 April 2017	356,839	267,821	41,080	665,740
Depreciation charged in the year	704	17,341	4,420	22,465
At 31 March 2018	357,543	285,162	45,500	688,205
Carrying amount				
At 31 March 2018	1,222	51,971	8,803	61,996
At 31 March 2017	1,926	69,312	13,223	84,461

There is an agreement with Oldham Council to lease the premises for 99 years, although a formal lease has not been executed.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

17 Fixed asset investments

	Notes	2018 £	2017 £
Investments in subsidiaries	26	1,000	1,000

18 Debtors

	2018 Group £	2017 Group £	2018 Company £	2017 Company £
Amounts falling due within one year:				
Trade debtors	136,343	38,806	136,343	38,806
Corporation tax recoverable	194,567	175,016	-	-
Amounts due from subsidiary undertakings	-	-	193,567	174,016
Other debtors	32,671	10,803	32,671	10,803
Prepayments and accrued income	107,435	32,286	107,435	32,286
	<u>471,016</u>	<u>256,911</u>	<u>470,016</u>	<u>255,911</u>

19 Creditors: amounts falling due within one year

	2018 Group £	2017 Group £	2018 Company £	2017 Company £
Other taxation and social security	31,283	25,741	31,283	25,741
Trade creditors	107,179	28,633	107,179	28,633
Other creditors	28,848	22,517	28,848	22,517
Accruals and deferred income	300,142	245,370	300,142	245,370
	<u>467,452</u>	<u>322,261</u>	<u>467,452</u>	<u>322,261</u>

20 Deferred income

Deferred income is included in the financial statements as follows:

Box office: £169,952 (2017 - £157,669) relates to income received in advance for productions not yet started.

Theatre hire: £31,999 (2017 - £42,563) relates to income received in advance for hiring of the theatre in the next financial year.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

21 Retirement benefit schemes

Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £23,780 (2017 - £32,514).

22 Share capital

The company is limited by guarantee to the extent of £1 per member.

23 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2018 are represented by:				
Tangible assets	61,996	-	-	61,996
Current assets/(liabilities)	100,941	-	276,001	376,942
	<u>162,937</u>	<u>-</u>	<u>276,001</u>	<u>438,938</u>

24 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018 £	2017 £
Within one year	6,300	6,148
Between two and five years	10,000	15,000
	<u>16,300</u>	<u>21,148</u>

25 Related party transactions

Included within the charity's debtors due within one year is £193,567 (2017 - £174,016) due from Oldham Coliseum Productions Ltd, the 100% subsidiary of The Oldham Coliseum Theatre Limited, and a company in which S Wildman, D Gray and S Whitehead (Trustees) are directors.

THE OLDHAM COLISEUM THEATRE LIMITED (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

26 Subsidiaries

Details of the company's subsidiaries at 31 March 2018 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct
Oldham Coliseum Productions Ltd	England & Wales Theatre production	Ordinary	100

Company number: 09268457

Registered office: Coliseum Theatre, Fairbottom Street, Oldham, Greater Manchester, OL1 3SW.

The figures for the company year ended 31 March 2018 are included in the consolidated figures presented in these accounts.

27 Cash generated from operations	2018 £	2017 £
Surplus for the year	264,018	41,227
Adjustments for:		
Investment income recognised in profit or loss	(138)	(136)
Depreciation and impairment of tangible fixed assets	22,464	26,229
Corporation tax received	175,016	171,362
Distribution to co-production partners	(8,838)	-
Movements in working capital:		
Decrease/(increase) in stocks	20	(395)
(Increase)/decrease in debtors	(194,554)	9,416
Increase/(decrease) in creditors	145,191	(31,477)
Cash generated from operations	403,179	216,226