

EVERYMAN THEATRE COMPANY FINANCIAL REPORT

October 24 – September 25

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1. Treasurers Report

This report summarises the financial position of **Everyman Theatre Company Ltd** for the period of October 24 to September 25. The Company currently stands at **£26,371.15** (including reserves), with total annual income of **£27,293.18** and total expenditure of **£49,095**.

The previous year saw many financial challenges as the company looked to stabilise after a disappointing result of last year's festival. This resulted in more restrictions as to what the company were able to offer to members and strict budgets for those performances that did go ahead.

After a year of incredible fundraisers and dedication from Everyman's Membership, we can confidently say that the company is in a much more stable condition with projections of more growth over the next year.

2. Financial Statements

This year saw the submission of our accounts for the year ending October 24. Unfortunately, due to an incorrect input on our accounting software, it meant our accounts were showing us to be in an excessive surplus which did not exist. After this mistake was pointed out our accounts, we resubmitted to companies house which now shows the correct information.

In addition, our accounts for the year ending June 25 have been drafted and are awaiting approval to be sent to companies house. These accounts are able to give us a much more detailed overview as to how the company has been performing recently and shows that we are slowly starting to make a recovery.

Two sets of accounts have been published this year due to the accounting period being shortened.

3. Income Statement

Below is our Profit & Loss for the last financial year vs the year prior

	30 Jun 2025 £	31 Oct 2024 £
Turnover	15,957	245,861
Other income	490	569
Staff costs	(100)	(21,563)
Other Charges	(15,736)	(264,881)
Tax	(116)	-
Profit/(loss) for the year	<u>495</u>	<u>(40,014)</u>

The last accounting period saw us take a profit of £495, whilst this is not a huge number, it is a huge turnaround from last year's losses and shows that company is slowly making progress to revive its finances.

4. Balance Sheet

Below is the Balance Sheet for the last financial year vs the year prior

EVERYMAN THEATRE CARDIFF LIMITED

Balance Sheet as at
30 June 2025

	30 Jun 2025 £	31 Oct 2024 £
Assets		
Current Assets	41,958	41,806
	<u>41,958</u>	<u>41,806</u>
Capital, Reserves and Liabilities		
Capital and reserves	23,264	22,769
Creditors amounts falling due within one year	12,997	13,340
Accruals and deferred income	5,697	5,697
	<u>41,958</u>	<u>41,806</u>

The balance sheet remains in a very similar position from the year prior with slight increases in our Capital & Reserves.

5. Cash Flow

Cash in Bank at 1st October 24 :	£20,435.27
Cash Inflows:	£65,009.98
Cash Outflows:	£58,431.42
Closing Balance at 14th September 24:	£26,371.15

6. Funding & Income Sources

Income for this year stands at £27,293.18, with just shy of £21,000 coming from production ticket sales. A few highlights from the past year include:

The Odd Couple - £3,413.52

Christmas Fundraiser- £1,083.18

Amadeus - £4,459.37,

Spring Fundraiser - £1,5387.35

Midsummer Night Dream - £870

Under Milk Wood - £9,144.98

Alongside ticket sales a large portion of income has along come from membership. With both Adult and Youth membership combined this has contributed to around 8-9% of our total income (exact figures to be confirmed as memberships continue to be counted to the date of the AGM).

In addition to this, we have also just received confirmation that we have been awarded a small grant from Cardiff Council. We have been awarded £1,200 thanks to the hard work that Arnold and his community team have recently contributed.

7. Expenditure Breakdown

Total expenditure for the year stands at £49,096. The majority of costs this year came from production expenses which totalled to £30,589. Included in this figure is an invoice for over £20,000 which is in relation to the festival which was paid for in October. Rent was also a large contributing expense at £8,840.

The remaining expenses were composed of, but not limited to, areas such as Corporation Tax, Insurance, Loan Payments, IT and Systems. This amounted to the remaining £9,667.

8. Ongoing

Due to the fall in turnover since the decision was made to postpone future festivals, it was decided we would apply to de register from VAT. Our application was deemed unsuccessful as our accounts show us to be taking over the threshold. An appeal was sent disputing this but was once again rejected. Due to complications VAT returns were submitted late resulting in a £200 fine, as there have been too many late submissions over a two year period.

Going into the next year the priorities over the first few months are to submit the June 2025 accounts to companies house, followed by a new application to deregister from VAT. This needs to be completed before November as this is when our next VAT Return is due to be submitted.

Now most of our financial practices are streamlined through Xero, something I plan to achieve is to make sure all transactions are frequently reconciled to make the process easy for our accountant. After the error in the October 24 accounts, our accountant has done her best to re reconcile but to be safe it is worth checking this and consistently keeping this updated going forward.

To ensure the company finances continue to slowly grow, we will continue to monitor all expenses to keep cash inflows ahead of outgoings. This may mean continuing to be strict on production budgets as well as all other general expenses and decide if they are worthwhile investments.