

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association: UK THEATRE ASSOCIATION

Year ended: 31 December 2023

List No: 1472E

Head or Main Office: 32 ROSE STREET

LONDON

Postcode WC2E 9ET

Website address (if available) https://uktheatre.org/

Has the address changed during the year to which the return relates? Yes No ('X' in appropriate box)

General Secretary: CLAIRE RUTH WALKER AND HANNAH MARGARET ESSEX (CO-CHIEF EXECUTIVES)

Contact name for queries regarding the completion of this return: EMILY WILSON

Telephone Number: 020 7667 6700

E-mail: ceoffice@soltukt.co.uk

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 0330 1093602

You should send the annual return to the following address stating the name of the union in subject:

returns@certoffice.org

Contents

Employers' Association's details.....	1
Return of members.....	2
Change of officers.....	2
Officers in post.....	2a
Revenue Account/General Fund.....	3
Accounts other than the revenue account/general fund.....	4-6
Balance sheet.....	7
Fixed Assets Account.....	8
Analysis of investments.....	9
Analysis of investments income (Controlling interests).....	10
Summary sheet.....	11
Summary Sheet (Only for Incorporated Bodies).....	11a
Notes to the accounts.....	12
Accounting policies.....	13
Signatures to the annual return.....	13
Checklist.....	13
Checklist for auditor's report.....	14
Auditor's report (continued).....	15
Guidance on completion.....	16

Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
259	2			261

Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return.

Position held	Name of Officer ceasing to hold office	Name of Officer appointed	Date of Change
MEMBER OF BOARD OF MANAGEMENT	ANDREW JOHN BENTLEY		31 January 2023
MEMBER OF BOARD OF MANAGEMENT	COLIN JOHN MARR		13 May 2023
MEMBER OF BOARD OF MANAGEMENT	MICHÈLE LOUISE ALMA TAYLOR		05 July 2023
MEMBER OF BOARD OF MANAGEMENT		JULIEN BOAST	05 July 2023
MEMBER OF BOARD OF MANAGEMENT		ANTHONY WILLIAM LILLEY	05 July 2023
MEMBER OF BOARD OF MANAGEMENT		JULIA FRANCES ROBINSON	05 July 2023

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
587,526	From Members	Subscriptions, levies, etc	583,740	583,740
	Investment income	Interest and dividends (gross)		
792		Bank interest (gross)	11,269	11,269
		Other (specify)		
3,138		Dividends	3,295	3,295
		Total Investment Income	14,564	14,564
	Other Income	Rents received		
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
101,249		Courses	23,250	23,250
171,012		Other	78,384	78,384
33,561		Awards ceremony	41,220	41,220
		Total of other income		142,854
		Total income		741,158
		Interfund Transfers IN		
	Expenditure			
659,861	Administrative expenses	Remuneration and expenses of staff	662,158	662,158
		Occupancy costs		
1,868		Printing, Stationery, Post	2,040	2,040
		Telephones		
19,409		Legal and Professional fees	19,030	19,030
		Miscellaneous (specify)		
15,084		Computer	11,653	11,653
97,237		Course & events	13,387	13,387
69,983		Awards ceremony	71,459	71,459
		Total of Admin expenses		779,727
3,024	Other Charges	Bank charges	1,159	1,159
		Depreciation		
		Sums written off		
		Affiliation fees		
		Donations		
245		Conference and meeting fees		
		Expenses		
		Miscellaneous (specify)		
15,899		Share revaluation	32,705	32,705
7,083		Subscriptions	12,170	12,170
34,127		Research	29,625	29,625
15,453		Other	12,091	12,091
		Total of other charges		87,750
285		Taxation	-60,490	-60,490
		Total expenditure		806,987
		Interfund Transfers OUT		
		Surplus/Deficit for year		-65,829
		Amount of fund at beginning of year		433,096
		Amount of fund at end of year		367,267

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other Income (specify)			
[Greyed out area]			
		Total Income	
Interfund Transfers IN			
Expenditure			
Administrative expenses			
Other expenditure (specify)			
[Greyed out area]			
		Total Expenditure	
Interfund Transfers OUT			
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 3		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
[Greyed out area]			
		Total Income	
Interfund Transfers IN			
Expenditure			
Administrative expenses			
Other expenditure (specify)			
[Greyed out area]			
		Total Expenditure	
Interfund Transfers OUT			
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 4		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Account 5		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
	Interfund Transfers IN		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

Balance Sheet as at [31 December 2023]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at Page 8)		
	Investments (as per analysis on page 9)		
150,344	Quoted (Market value £) as at Page 9		117,639
	Unquoted (Market value £) as at Page 9		
	Total Investments	117,639	117,639
	Other Assets		
664,776	Sundry debtors	714,056	714,056
460,624	Cash at bank and in hand	357,177	357,177
	Stocks of goods		
	Others (specify)		
	Deferred tax	25,433	
	Total of other assets	1,096,666	1,096,666
	Total Assets		1,214,305
433,096	Revenue Account/ General Fund	367,267	
	Revaluation Reserve		
	Liabilities		
100,552	Sundry creditors	184,765	
616,877	Accruals & deferred income	574,993	
90,162	Tax & Social Security	87,280	
35,057	Deferred tax		
	Total Liabilities		847,038
	Total Assets		1,214,305

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period				
Additions during period				
Less: Disposals				
Less: Depreciation				
Total to end of period				
Book Amount at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets				

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	UK Equities	117,639
	Total Quoted (as Balance Sheet)	117,639
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Total Unquoted (as Balance Sheet)	
	Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Analysis of investment income (Controlling interests)

(see note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes

No

If Yes name the relevant companies:

Company name

Company registration number (if not registered in England & Wales, state where registered)

N/A

N/A

Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes

No

If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name

Names of shareholders

N/A

N/A

Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes

No

If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name

Names of shareholders

N/A

N/A

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
		£
Income		
From Members	583,740	583,740
From Investments	14,564	14,564
Other Income (including increases by revaluation of assets)	142,854	142,854
Total Income	741,158	741,158
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	806,987	806,987
Funds at beginning of year (including reserves)	433,096	433,096
Funds at end of year (including reserves)	367,267	367,267
ASSETS		
Fixed Assets		
Investment Assets		117,639
Other Assets		1,096,666
Total Assets		1,214,305
Liabilities		
Total Liabilities		847,038
Net Assets (Total Assets less Total Liabilities)		367,267

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	583,740	583,740
From Investments	14,564	14,564
Other Income (including increases by revaluation of assets)	142,854	142,854
Total Income	741,158	741,158
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	806,987	806,987
Funds at beginning of year (including reserves)	433,096	433,096
Funds at end of year (including reserves)	367,267	367,267
ASSETS		
Fixed Assets		
Investment Assets		117,639
Other Assets		1,096,666
Total Assets		1,214,305
Liabilities		
Total Liabilities		847,038
Net Assets (Total Assets less Total Liabilities)		367,267

Notes to the accounts

(see note 34)

All notes to the accounts must be entered on or attached to this part of the return.

Please see enclosed Director's Report and Financial Statements

Accounting policies

(see notes 35 & 36)

Please see enclosed Director's Report and Financial Statements

Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Secretary's Signature:	#UNKNOWN!	Chairman's Signature:	#UNKNOWN!
			(or other official whose position should be stated)
Name:	CLAIRE WALKER	Name:	JON GILCHRIST
Date:	30 September 2024	Date:	30 September 2024

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	X	No	
Has the list of officers been completed? (see Page 2A)	Yes	X	No	
Has the return been signed? (see Note 37)	Yes	X	No	
Has the auditor's report been completed? (see Note 41)	Yes	X	No	
Is the rule book enclosed? (see Note 39)	Yes	X	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	X	No	

Checklist for auditor's report

(see notes 41 to 44)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.

(See section 36(4) of the 1992 Act set out in note 43)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- **give a true and fair view of the matters to which they relate to.**
- **have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

Auditor's report (continued)

Please see enclosed Annual Report and Financial Statements

Signature(s) of auditor or auditors:

Name(s):

Profession(s) or Calling(s):

Address(es)

Date:

Contact name for enquiries and telephone number:

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

UK Theatre Association

Annual Report and Financial Statements

For the year ended 31 December 2023

UK Theatre Association

Company Information

Directors	J Boast	(Appointed 5 July 2023)
	K L Bryce	
	T J De Keyser	
	J P Gilchrist	
	A W Lilley	(Appointed 5 July 2023)
	C C F Lynch	
	J R Mills-Ward	
	J F Robinson	(Appointed 5 July 2023)
	D H Rogers	
	S A Sirr	
	A Hamid	(Appointed 7 May 2024)
	R Gauld	(Appointed 10 July 2024)
A Dix		
M D Ockwell	(Appointed 10 July 2024)	
Company number	00323204	
Registered office	32 Rose Street Covent Garden London WC2E 9ET	
Auditor	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP	

UK Theatre Association

Contents

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 6
Income and expenditure account	7
Balance sheet	8
Notes to the financial statements	9 - 14

UK Theatre Association

Directors' Report

For the year ended 31 December 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

Principal activities

The principal activity of the company continued to be that of employers membership organisations.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S Bhamra	(Resigned 10 July 2024)
J Boast	(Appointed 5 July 2023)
K L Bryce	
T J De Keyser	
K Dickens	(Resigned 10 July 2024)
C M L Forsyth	(Resigned 10 July 2024)
J P Gilchrist	
E J Lang	(Resigned 10 July 2024)
A W Lilley	(Appointed 5 July 2023)
C C F Lynch	
L Miles-Payne	(Resigned 10 July 2024)
J R Mills-Ward	
J F Robinson	(Appointed 5 July 2023)
D H Rogers	
M L Rolfe	(Resigned 10 July 2024)
S A Sirr	
C J Marr	(Resigned 13 May 2023)
M L A Taylor	(Resigned 5 July 2023)
A J Bentley	(Resigned 31 January 2023)
A Hamid	(Appointed 7 May 2024)
R Gauld	(Appointed 10 July 2024)
R Warrack	(Resigned 31 January 2024)
A Dix	
M D Ockwell	(Appointed 10 July 2024)

UK Theatre Association

Directors' Report (Continued)

For the year ended 31 December 2023

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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.

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

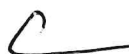
Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
J P Gilchrist
Director



.....
S A Sirr
Director

Date: 18/09/2024

UK Theatre Association

Independent Auditor's Report

To the Members of UK Theatre Association

Opinion

We have audited the financial statements of UK Theatre Association (the 'company') for the year ended 31 December 2023 which comprise the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 company's affairs as at 31 December 2023 and of its deficit 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 financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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 directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

UK Theatre Association

Independent Auditor's Report (Continued)

To the Members of UK Theatre Association

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

UK Theatre Association

Independent Auditor's Report (Continued)

To the Members of UK Theatre Association

Auditor's responsibilities for the audit of the financial statements

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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

UK Theatre Association

Independent Auditor's Report (Continued)

To the Members of UK Theatre Association

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP.

James Saunders

Senior Statutory Auditor

for and on behalf of Moore Kingston Smith LLP

Date: 26 September 2024

Chartered Accountants

Statutory Auditor

6th Floor
9 Appold Street
London
EC2A 2AP

UK Theatre Association

Income and Expenditure Account

For the year ended 31 December 2023

	2023	2022
	£	£
Income	726,594	893,348
Cost of sales	(71,460)	-
	<u>655,134</u>	<u>893,348</u>
Gross surplus	655,134	893,348
Administrative expenses	(763,312)	(923,374)
	<u>(108,178)</u>	<u>(30,026)</u>
Operating deficit	(108,178)	(30,026)
Interest receivable and similar income	14,564	3,930
Other finance costs	(32,705)	(15,899)
	<u>(126,319)</u>	<u>(41,995)</u>
Deficit before taxation	(126,319)	(41,995)
Tax on deficit	60,490	(285)
	<u>(65,829)</u>	<u>(42,280)</u>
Deficit for the financial year	<u>(65,829)</u>	<u>(42,280)</u>

UK Theatre Association

Balance Sheet

As at 31 December 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	4		117,639		150,344
Current assets					
Debtors	6	714,056		664,776	
Investments	7	300,000		280,000	
Cash at bank and in hand		57,177		180,624	
		<u>1,071,233</u>		<u>1,125,400</u>	
Creditors: amounts falling due within one year	8	<u>(847,038)</u>		<u>(807,591)</u>	
Net current assets			<u>224,195</u>		<u>317,809</u>
Total assets less current liabilities			<u>341,834</u>		<u>468,153</u>
Provisions for liabilities					
Deferred tax	9	<u>25,433</u>		<u>(35,057)</u>	
			<u>25,433</u>		<u>(35,057)</u>
Net assets			<u><u>367,267</u></u>		<u><u>433,096</u></u>
Reserves					
Profit and loss account			<u>367,267</u>		<u>433,096</u>
			<u><u>367,267</u></u>		<u><u>433,096</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the board of directors and authorised for issue on 18/09/2024 and are signed on its behalf by:


.....
J P Gilchrist
Director


.....
S A Sirr
Director

Company Registration No. 00323204

UK Theatre Association

Notes to the Financial Statements

For the year ended 31 December 2023

1 Accounting policies

Company information

UK Theatre Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Rose Street, Covent Garden, London, United Kingdom, WC2E 9ET.

Each of the member is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At 31 December 2023, there were 256 members (2022: 231 members).

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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.

1.2 Going concern

The company meets its day to day working capital requirements through the utilisation of its own funds.

The company is undergoing a major strategic review in 2024 which will look to create a modern and effective organisation delivering on members' needs, supported by a robust financial model and enhanced income generation.

After reviewing the company's projections, at the time of approving these financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next 12 months. The directors therefore consider it appropriate to continue to adopt the going concern basis of accounting in preparing the company's financial statements.

1.3 Income and expenditure

Income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and rebates. The following criteria must also be met before revenue is recognised:

Subscriptions

Revenue from subscriptions is recognised over the period to which they relate. These are invoiced to individual and theatre members on an annual basis.

Training and events

Contributions received in respect of the company's training programme are recognised in the period in which the training takes place.

Income from investments

Dividends from investments are recognised when dividends are approved, at which point the receipt of economic benefit is probable and can be measured reliably.

UK Theatre Association

Notes to the Financial Statements (Continued)

For the year ended 31 December 2023

1 Accounting policies (Continued)

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

Investments in traded company shares are measured at fair value. Changes in fair value are recognised through profit or loss. Fair value is estimated by using quoted prices.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 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.

UK Theatre Association

Notes to the Financial Statements (Continued)

For the year ended 31 December 2023

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following are the company's key sources of estimation uncertainty:

Accruals

The management makes an estimate of accruals at the year end based on invoices received after the year end and work undertaken which has not been invoiced based on quotations or estimates of amounts that may be due for payment.

Valuation of fixed asset Investments

The management makes an estimate of the fair value of fixed asset investments at the balance sheet date using quoted prices at that date.

UK Theatre Association

Notes to the Financial Statements (Continued)

For the year ended 31 December 2023

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	5

4 Fixed asset investments

	2023 £	2022 £
Listed investments	117,639	150,344

Movements in fixed asset investments

	Loans £
Cost or valuation	
At 1 January 2023	150,344
Revaluation	
Revaluations	(32,705)
At 31 December 2023	(32,705)
Carrying amount	
At 31 December 2023	117,639
At 31 December 2022	150,344

5 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through surplus or deficit	300,000	280,000

UK Theatre Association

Notes to the Financial Statements (Continued)

For the year ended 31 December 2023

6 Debtors	2023	2022
Amounts falling due within one year:	£	£
Service charges due	682,502	635,351
Corporation tax recoverable	3,927	3,927
Amounts owed by group undertakings	6,957	6,864
Prepayments and accrued income	20,670	18,634
	<u>714,056</u>	<u>664,776</u>
	<u><u>714,056</u></u>	<u><u>664,776</u></u>
7 Current asset investments	2023	2022
	£	£
Fixed term deposit	300,000	280,000
	<u>300,000</u>	<u>280,000</u>
	<u><u>300,000</u></u>	<u><u>280,000</u></u>
8 Creditors: amounts falling due within one year	2023	2022
	£	£
Taxation and social security	87,280	90,162
Other creditors	184,765	100,552
Accruals and deferred income	574,993	616,877
	<u>847,038</u>	<u>807,591</u>
	<u><u>847,038</u></u>	<u><u>807,591</u></u>
9 Deferred taxation		
The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:		
	Liabilities	Liabilities
	2023	2022
Balances:	£	£
Investments	(25,433)	35,057
	<u>(25,433)</u>	<u>35,057</u>
	<u><u>(25,433)</u></u>	<u><u>35,057</u></u>

UK Theatre Association

Notes to the Financial Statements (Continued)

For the year ended 31 December 2023

9	Deferred taxation	(Continued)
		2023
	Movements in the year:	£
	Liability at 1 January 2023	35,057
	Credit to profit or loss	(60,490)
		<hr/>
	Asset at 31 December 2023	(25,433)
		<hr/> <hr/>

The deferred tax liability set out above is expected to reverse within 12 months and relates to accelerated capital allowances that are expected to mature within the same period.

10 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

11 Reserves

Profit and loss account

Included in reserves carried forward are unrealised gains of £116,266 (2022: £148,971) relating to the revaluation of fixed asset investments. Deferred tax provided in respect of these gains amounts to an £25,433 asset (2022: £35,057 liability). Accordingly, there are non-distributable reserves of £71,678 (2022: £113,914) included in retained earnings carried forward.

12 Related party transactions

At the balance sheet date £4,574 (2022: £4,573) was due to the company, in respect of contributions receivable from Theatre Development Trust, a body comprising UK Theatre Association, Society of London Theatre and Equity, all of which have responsibility for meeting the administrative expenses of the council.