

Registered number: 02408067  
Charity number: 1042968

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**Theatre Porto Ltd**

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**INDEPENDENTLY EXAMINED ACCOUNTS**  
**FOR THE YEAR ENDED 31/03/2022**

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**Prepared By:**  
Harvey Guinan LLP  
Chartered Certified Accountants  
Unit 17 Mersey House  
Matchworks Estate, 140 Speke Road  
Liverpool  
Merseyside  
L19 2PH

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/03/2022**

**TRUSTEES**

Louise Hesketh  
Charlotte Rachwal  
Michael Bonsall - Redston (appointed 06/12/2021)  
Jeremy Grice (resigned 31/07/2021)  
Jordi Morell (resigned 31/07/2021)  
Keith Jones  
Gemma Johnson  
Janet McKay  
Debbie Freedman (appointed 25/05/2022)  
David Lyons  
Lucy Linford (resigned 09/08/2021)  
Emma-Louise Parry-Jones  
Deborah Tomkinson

**SECRETARY**

Karen Parry (resigned 27/08/2021)

**REGISTERED OFFICE**

Theatre Porto  
Stanney Lane  
Ellesmere Port  
Cheshire  
CH65 6QY

**COMPANY NUMBER**

02408067

**CHARITY NUMBER**

1042968

**BANKERS**

Bank of Scotland

**INDEPENDENT EXAMINER Julie Guinan FCCA**

Harvey Guinan LLP  
Chartered Certified Accountants  
Unit 17 Mersey House  
Matchworks Estate, 140 Speke Road

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/03/2022**

Liverpool  
Merseyside  
L19 2PH

**ACCOUNTS  
FOR THE YEAR ENDED 31/03/2022**

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**FOR THE YEAR ENDED 31/03/2022**

**TRUSTEES' REPORT**

The trustees present their report and accounts for the year ended 31/03/2022

The Trustees intend that this Annual Report also serves as the Statutory Directors' Report. The Directors of the Charitable company (the charity) are its trustees for the purposes of charity law and throughout the report are collectively referred to as the trustees.

Reference and administrative details are provided in the company information section of these accounts at page 1. The financial statements comply with current statutory requirements, the memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the 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 (FRS102) (effective 1 January 2016).

**ARTISTIC DIRECTOR AND TRUSTEES REPORT**

**OBJECTIVES AND ACTIVITIES**

On 8 August 2022, Action Transport Theatre changed its name to Theatre Porto Ltd by special resolution. This report refers to the charitable company by its new name, 'Theatre Porto Ltd'.

Theatre Porto is an international leader in the field of theatre for young people. We provide crucial opportunities for children, young people, schools and local audiences to participate in and engage with high quality theatre in Ellesmere Port, as well as touring our work nationally. As a Town with extremely limited cultural activity and high levels of child poverty and social/economic disadvantage, we employ a number of strategic means to maximise engagement and realise potential. We tackle current affairs through playful and philosophical theatre.

Theatre Porto continues to play a transformative role in the lives of children and young people. As a professional, arts-led theatre company, we provide unique opportunities for local children, young people, schools and audiences to engage with high quality theatre in Ellesmere Port. As a leader in the field, we continue to collaborate to make work which strengthens our regional and national theatre landscape as well as strengthening our position as a cultural asset and social change-maker in Ellesmere Port.

**PERFORMANCE AND ACHIEVEMENTS 21/22**

Despite the ongoing challenges of the Covid pandemic, Theatre Porto played an important role in Ellesmere Port, adapting organisationally and revising its delivery programme to ensure children, young people and families were able to access quality cultural provision online and in covid safe environments until lockdown was lifted and face to face delivery could resume.

Notably this year the £2.8m capital development project came to completion in March 2022 and the Company returned to the venue for a fit-out period which will enable us to open to the public in August 2022.

**FOR THE YEAR ENDED 31/03/2022**

**TRUSTEES' REPORT**

Our weekly participation programme returned to in-person delivery and was expanded to incorporate additional drama groups and other creative projects in the local community. These remained free for local children and young people. We led on the delivery of a programme of 're-opening and recovery' work in partnership with Cheshire West and Chester Council and other Ellesmere Port community partners.

We developed community based events and professional theatre work with highlights including:

- Baba Yaga – a children's theatre co-production with Theatre Hullabaloo
- A programme of outdoor recovery events including music and circus performances in civic space such as the marketplace and the park's amphitheatre
- The Arts Trail and Extravaganza weekend in Whitby Park in August 2021 – attended by 5000 visitors
- Oh yes we can – a pantomime created with Adults with Learning Disabilities in January 2022

Looking ahead, we are proceeding with ambitious plans for our opening programme from August 2022 - December 2022.

After the year end, we were excited to be launching the company new name (Theatre Porto).

**STRUCTURE GOVERNANCE AND MANAGEMENT**

**Status**

The charity is a company limited by guarantee and not having a share capital. It was incorporated as a company in England and Wales on 26 July 1989 and registered as a charity in England and Wales on 21 December 1994.

**ORGANISATION**

The Board set and approve the policy for the Charity. In doing so the trustees give due consideration to guidance issued by the Charity Commission regarding, but not limited to stewardship, risk, public benefit and environmental impact. The Board meet four times each year and in between scheduled meetings as required. The Senior Management and staff are responsible for the delivery of the charity's objectives and the day to day operational management of the Charity.

The Board of Trustees is drawn from relevant professional backgrounds to best support the Charity. Trustees are elected in accordance with the Memorandum and Articles of Association which have recently been reviewed. Trustees are elected for a period of three years and may stand for re election at the end of that period for a further three years. They are then required to stand down for a period of 12 months before rejoining if desired. A comprehensive process of induction involving a transfer of information between the Charity and the prospective board member is in place. Training needs are assessed and addressed annually.

**FOR THE YEAR ENDED 31/03/2022**

**TRUSTEES' REPORT**

**TRUSTEES**

The names of the present Trustees and all who held office during the year are shown on page 1. No remuneration is paid to any trustee for their services as a trustee and no trustee had a material interest in any of the charity's contracts.

**RESPONSIBILITIES OF TRUSTEES**

The Charity Trustees (who are also the directors of Theatre Porto for the purposes of company law) are responsible for preparing the annual 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 charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure for that period. In preparing the 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 judgments 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;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

**PAY POLICY FOR SENIOR STAFF**

The directors consider the board of directors who are the trustees and the senior management team comprising the artistic director and executive director in charge of directing, controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of senior staff is reviewed and reflects the level of skill, experience and knowledge for the roles and remuneration levels in the sector.

**FOR THE YEAR ENDED 31/03/2022**

**TRUSTEES' REPORT**

**KEY MANAGEMENT PERSONNEL**

Senior Managers of Theatre Porto

Artistic Director - Nina Hajjiyanni

Executive Director - Caroline Brader

**OBJECTIVES AND ACTIVITIES**

**Principal Activity**

The principal activity of the charity in the year under review was that of working with young people, those who work with them and families and carers, towards the creation and presentation of performing arts through the medium of theatre performances, including new writing and workshops .

**OBJECTS OF THE CHARITY**

The company is established to advance education of the public and in particular young people in the performing arts and the visual arts.

The charity has developed a rolling three year business plan to manage the effective delivery of its aims and objectives. The plan contains strategy for action and explains the policies to be followed to achieve goals. The business plan is reviewed and monitored regularly. Alongside the plan, the Charity has adopted the following policies:

- Artistic policy
- Equality Policy and Plan
- Safeguarding Policy and Procedures
- Health and safety policy
- Financial controls
- Environmental and Sustainability Policy and Plan
- Audience Development and Engagement Strategy
- Fundraising Strategy
- Data Protection Policy and Plan
- Whitby Hall Programming Policy



**FOR THE YEAR ENDED 31/03/2022**

**TRUSTEES' REPORT**

- IT Access Policy

**INVESTMENT POLICY**

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit.

**RELATED PARTIES**

The Charity has a close relationship with Arts Council England and Cheshire West and Chester Council, both of whom provide funds for the Charity to carry out its charitable objectives.

**ACHIEVEMENTS AND PERFORMANCE**

A Summary of the Achievements and Performance is provided in the Artistic Director and Trustees' Report section at the beginning of this Trustees' Report.

**VOLUNTEERS**

Theatre Porto is very involved in the community and offers volunteering opportunities for skills development.

**RISK MANAGEMENT**

The charity confirms that its day to day controls, systems and business plans are all continually reviewed and updated to reflect current business conditions and are designed to mitigate risk faced by the charity.

**PUBLIC BENEFIT**

Theatre Porto advances education and entertainment for members of the public by making theatre that is accessible by all and celebrates, inspires and challenges young people. Whitby Hall is made available and utilised by a diverse range of groups based in the local community.

**FINANCIAL REVIEW**

Total incoming resources were £594,048 (2021: £449,883). Total resources expended were £387,996 (2021: £296,033) resulting in net incoming resources of £16,933 on the unrestricted fund (2021: £5,473 net incoming resources) and £189,119 on the restricted funds (2021 £148,377). The balance of unrestricted funds is £85,957 (2021: £69,024) at the year end comprising unrestricted general funds of £73,957 (2021 £69,024) and £12,000 (2021 £nil) designated development funds. The balance on the restricted funds at 31 March 2022 was £337,496 (2021 £148,377). Total funds on the balance sheet at 31 March 2022 were £423,453 (2021 £217,401).

**FOR THE YEAR ENDED 31/03/2022**

**TRUSTEES' REPORT**

**RESERVES POLICY**

The Charity has a policy of maintaining a free reserve (that is those funds not tied up in fixed assets and designated and restricted funds) to provide for financial stability in any future challenging environment. Trustees have a positive attitude to growing reserves. The target reserves figure is 3 months operational costs, based on the predicted turnover for the current financial year (approximately £75,000). Releasing of funds from the reserve must be approved by at least 2 Trustees.

This reserve will be held in a separate account from that of the daily expenditure accounts and reflected in annual accounts.

**FIXED ASSETS**

Full details of the movements in the company's fixed assets are set out in the notes to the accounts.

**EQUAL OPPORTUNITIES**

The charity aims to apply equal opportunities at all levels.

**POLITICAL CHARITABLE DONATIONS**

During the year there were no political or charitable donations made.

**AUDIT**

This company is exempt from audit under section 477 of the Companies act 2006 and therefore no audit has been carried out.

**APPROVAL**

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 27/10/2022 and is signed by order of the Board



Gemma Johnson  
Trustee

**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31/03/2022**

I report on the accounts of the charity for the year ended 31/03/2022

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

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

**INDEPENDENT EXAMINERS STATEMENT**

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Independent Examiner:

Julie Guinan FCCA 27/10/2022

Harvey Guinan, Chartered Certified Accountants, Unit 17 Mersey House, Matchworks Estate, 140 Speke Road, Liverpool, L19 2PH

**Statement of Financial Activities  
for the year ended 31/03/2022**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Income from generated funds				
Donations and legacies	-	-	-	48,798
Income from charitable activities	178,654	415,394	594,048	401,085
<b>Total Income</b>	<b>178,654</b>	<b>415,394</b>	<b>594,048</b>	<b>449,883</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	161,721	226,275	387,996	296,033
<b>Total Expenses</b>	<b>161,721</b>	<b>226,275</b>	<b>387,996</b>	<b>296,033</b>
<b>Net Income</b>	<b>16,933</b>	<b>189,119</b>	<b>206,052</b>	<b>153,850</b>
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>16,933</b>	<b>189,119</b>	<b>206,052</b>	<b>153,850</b>
Total funds brought forward	69,024	148,377	217,401	63,551
<b>Net funds carried forward</b>	<b>85,957</b>	<b>337,496</b>	<b>423,453</b>	<b>217,401</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

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**Theatre Porto Ltd**

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**BALANCE SHEET AT 31/03/2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	337,064	2,390
<b>CURRENT ASSETS</b>			
Stock		-	300
Debtors (amounts falling due within one year)	6	24,953	77,642
Cash at bank and in hand		<u>257,746</u>	<u>212,912</u>
		282,699	290,854
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>196,310</u>	<u>75,843</u>
<b>NET CURRENT ASSETS</b>		86,389	215,011
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>423,453</u>	<u>217,401</u>
<b>RESERVES</b>			
<b>Unrestricted funds</b>	9		
General fund		73,957	69,024
Designated funds		12,000	-
<b>Restricted funds</b>	10	<u>337,496</u>	<u>148,377</u>
		<u>423,453</u>	<u>217,401</u>

For the year ending 31/03/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board of trustees on 27/10/2022 and signed on their behalf  
by**



Gemma Johnson  
Trustee

**CASH FLOW FOR THE YEAR ENDED 31/03/2022**

	<b>Notes</b>	<b>2022 £</b>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	20a	381,537
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>		
Payments to acquire tangible assets		<u>(336,703)</u>
<b>Net cash inflow from capital expenditure and financial investment</b>		(336,703)
<b>NET CASH INFLOW BEFORE FINANCING</b>		<u>44,834</u>
<b>FINANCING</b>		
<b>INCREASE IN CASH</b>		<u><u>44,834</u></u>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2022**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

All Incoming Resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

**1c. Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

#### 1f. Depreciation

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment additions relate to the creation of a theatre space in Whitby Hall, Ellesmere Port in 2021/22 that was completed and opened in August 2022. No depreciation has been charged on the theatre space as at the year end 31 March 2022 as the space was not finished at that date.

Fixtures And Fittings	straight line 16.67 to 33.33 %
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#### 1g. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

#### 1h. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 1i. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, including revenue grants.

#### 1j. Leasing Commitments

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the term of the lease.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

#### 1k. Policy For Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

#### 1l. Policy For Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discount due.



#### 1m. Policy For Cash At Bank And In Hand

Cash at the bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1n. Policy For Creditors And Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value amount after allowing for any discount due.

#### 1o. Policy For Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1p. Policy For Going Concern

Covid-19 had an effect on Theatre Porto. Some of our employees were furloughed and we applied for funding through the Coronavirus Job Retention Scheme. During Covid restrictions the charity has continued to operate working remotely due to available technology and working practices and when restrictions were lifted we resumed face-to-face and normal activity. At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity 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 accounts.

## 2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2022	2021
	£	£
Wages and salaries	151,643	139,648
Social security costs	9,719	8,506
Pension costs	6,877	5,967
	<u>168,239</u>	<u>154,121</u>

No director of the board, being also a Trustee, received any remuneration for their services as a Trustee. No director had any interest in any of the company's contracts during the year.

There were 6 employees during the year (2021 - 6).

### 3. PENSION CONTRIBUTIONS

	2022	2021
	£	£
Pension contributions	6,877	5,967
	<u>6,877</u>	<u>5,967</u>

### 4. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Fixtures and Fittings £	Equipment £	Total £
<b>Cost</b>				
At 01/04/2021	29,695	28,840	-	58,535
Additions	-	-	336,703	336,703
At 31/03/2022	<u>29,695</u>	<u>28,840</u>	<u>336,703</u>	<u>395,238</u>
<b>Depreciation</b>				
At 01/04/2021	29,695	26,450	-	56,145
For the year	-	2,029	-	2,029
At 31/03/2022	<u>29,695</u>	<u>28,479</u>	<u>-</u>	<u>58,174</u>
<b>Net Book Amounts</b>				
At 31/03/2022	<u>-</u>	<u>361</u>	<u>336,703</u>	<u>337,064</u>
At 31/03/2021	<u>-</u>	<u>2,390</u>	<u>-</u>	<u>2,390</u>

### 5. STOCK

	2022	2021
	£	£
Stock comprises:		
Stock - Consumables and Stationery	-	300
	<u>-</u>	<u>300</u>

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**Theatre Porto Ltd**

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**6. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	23,738	17,565
Other debtors	1,215	60,077
	<u>24,953</u>	<u>77,642</u>

Included in Debtors is £0 in respect of a claim for Theatre Relief (2021 £4,427).

Included in other debtors are prepaid capital costs of £0 (2021 £59,527) for future installation.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	2,716
Taxation and social security	3,249	-
Other creditors	193,061	73,127
	<u>196,310</u>	<u>75,843</u>

Included in other creditors is £172,394 (2021 £36,560) deferred income being income received in advance of spend in 2022-2023. See deferred income note 12.

**8. LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/03/2022 there were 10 members.

## 9. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	69,024	178,654	(161,721)	(12,000)	73,957
Designated Development fund	-	-	-	12,000	12,000
	<u>69,024</u>	<u>178,654</u>	<u>(161,721)</u>	<u>-</u>	<u>85,957</u>

## 10. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Arts Council England Small Scale Capital	61,977	207,491	-	-	269,468
Arts Council England Kickstart Grant	-	74,228	(6,200)	-	68,028
Esmee Fairbairn Foundation	45,000	333	(45,333)	-	-
Garfield Weston Foundation	16,400	-	(16,400)	-	-
Arts Council England Project Grants	-	28,300	(28,300)	-	-
Westminster Foundation	25,000	-	(25,000)	-	-
Cheshire West and Chester Council Annual Grant	-	74,000	(74,000)	-	-
MBNA Foundation	-	11,500	(11,500)	-	-
Chester Bluecoat Funding	-	14,000	(14,000)	-	-
Lottery Awards for All	-	2,042	(2,042)	-	-
HAF Programme	-	3,500	(3,500)	-	-
	<u>148,377</u>	<u>415,394</u>	<u>(226,275)</u>	<u>-</u>	<u>337,496</u>

### Arts Council England Small Scale Capital

Funds for redevelopment costs, theatre equipment, and the creation of a theatre space

### Arts Council England Kickstart Grant

Funds for capital equipment, resources, and the creation of a theatre space

### Esmee Fairbairn Foundation

Funds for Salary

### Garfield Weston Foundation

Funds for Participation Projects with young people

### Arts Council England Project Grants

Funds for creative theatre projects

### Westminster Foundation

Funds For Drama Drop In Programme

### Cheshire West and Chester Council Annual Grant

Funds for Core Activity

## 10. RESTRICTED FUNDS

### MBNA Foundation

Project grants

### Chester Bluecoat Funding

Funds for the Wednesday club

### Lottery Awards for All

Project grants

### HAF Programme

Funding for holiday activities

## 11. RELATED PARTY TRANSACTIONS

The aggregate remuneration of key personnel was £69,121 (2021 £64,197).

## 12. DEFERRED INCOME

	Total	Libraries Project	When Another Dragon Roars	Westminster Foundation	Esmee Fairbairn	Cheshire West and Chester Council	Awards For All	Curious Minds	Function and Arts Trail Donations	Police Crime Commission Fund and Crossed Lines	Chester Bluecoat
Funds in Advance											
At 1 April 2021	36,560	1,000	1,106	-	15,000	-	-	-	5,204	3,000	11,250
Released to Income & Expenditure	(33,560)	(1,000)	(1,106)	-	(15,000)	-	-	-	(5,204)	-	(11,250)
Income received in Advance in Year	169,394	-	-	41,840	49,500	13,000	7,458	33,000	11,346	1,000	12,250
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
At 31 March 2022	172,394	-	-	41,840	49,500	13,000	7,458	33,000	11,346	4,000	12,250
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

### 13. GENERAL INFORMATION

Theatre Porto Ltd (formerly Action Transport Theatre until 8 August 2022 on changing name) is a private company limited by guarantee, with charitable status and incorporated in England. Its registered office is Theatre Porto, Stanney Lane, Ellesmore Port, Cheshire, England, CH65 6QY. The financial statements are presented in Sterling which is the functional currency of the company.

### 14. INCOME FROM CHARITABLE ACTIVITIES

The income from charitable activities is attributable to that of working with young people, those who work with them and families and carers, towards the creation and presentation of performing arts through the medium of theatre performances, including new writing and workshops.

	2022	2021
Cheshire West & Chester Council Core Grant including reopening and recovery	74,000	25,000
Arts Council England NPO Funding	122,917	122,917
Garfield Weston Foundation	-	30,000
Postcode Community Trust	-	6,350
Westminster Foundation	-	32,500
Esme Fairbairn	15,333	78,168
Chester Bluecoat	14,000	3,750
Voluntary Sundry Income and Donations	12,500	14,083
Project Income (2022 MBNA Foundation and HAF Programme)	15,000	13,368
Services: Workshops and Education, Equipment Hire, Venue Hire and Box Office	24,032	600
Big Lottery Awards for All (2022) / Edsential (2021)	2,042	7,080
Theatre Relief	-	4,974
Professional /Visiting Productions	850	500
Cheshire Community Foundation	-	5,801
Other Income Furlough Grants (CJRS)	3,355	34,715
ACE Small Scale Capital and ACE Kickstart	281,719	70,077
ACE Project Grants	28,300	-
	594,048	449,883

### 15. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

## 16. ALLOCATION OF NET ASSETS

The net assets are held for the various funds as follows:

	Fixed Assets	Net Current Assets	Total
Unrestricted Funds	-	85,957	85,957
Restricted Funds	337,064	432	337,496
	-----	-----	-----
	337,064	86,389	423,453
	=====	=====	=====

## 17. RESOURCES EXPENDED

Cost of Operating a Young People's Theatre Company

Organisational Support Costs include establishment and Office Administration Costs

	2022	2021
Direct Project Costs		
Production, Publicity, Touring & Storage costs	153,735	104,337
Support Costs		
Staff including Contractors	186,566	173,924
Organisational Support	44,957	15,612
	-----	-----
Costs of Charitable Activity	385,258	298,873
	=====	=====
Governance Costs		
Accountancy - Independent Examination	2,100	2,160
Away Day Costs	638	-
	-----	-----
	2,738	2,160
	=====	=====
Total Resources Expended	387,996	296,033
	=====	=====

## 18. OPERATING LEASE COMMITMENTS

The annual commitments under operating leases are analysed according to the period in which each lease expires as shown below:

The Charity had a 25 year lease on the premises it occupied from 2004 at nil rent with service charges payable. In 2020-2021 the charity vacated those premises now subject to capital development by the local authority. The charity currently occupies the premises under a tenancy at will agreement while a new lease and service charge is being negotiated.

	2022	2021
Within One Year	-	-
	=====	=====
Between two and Five Years	-	-
	=====	=====
After Five Years	-	-
	=====	=====

## 19. TRANSACTIONS WITH DIRECTORS

The Charity has met individual travel and subsistence expenses totalling £nil in the year (2021:£nil) incurred by Trustees in attending Board, Committee and other meetings.

## 20. NOTES TO THE CASHFLOW STATEMENT

### 20a. Reconciliation of operating profit to net cash flow from operating activities

	£
Operating profit	206,052
Depreciation of tangible assets	2,029
Decrease in stocks	300
Decrease in debtors	52,689
Increase in creditors	120,467
<b>Net cash inflow from operating activities</b>	<b>381,537</b>

### 20b. Analysis of changes in cash and cash equivalents during the year

	2022	2021
	£	£
Balance at 01/04/2021	212,912	144,560
Net cash inflow	44,834	68,352
Balance at 31/03/2022	<u>257,746</u>	<u>212,912</u>

### 20c. Analysis of changes in financing year

Share Capital	Loans and finance lease obligations
£	£



**Incoming Resources  
for the year ended 31/03/2022**

	2022	2021
	£	£
<b>Incoming resources</b>		
<b>Incoming resources from generated funds</b>		
<b>Donations</b>		
Voluntary Income: Donations	-	14,023
Voluntary Income: Sundry Income	-	34,775
	-	48,798
	-	48,798
<b>Incoming Resources From Charitable Activity</b>		
Cheshire West & Chester Council Core Grant	74,000	25,000
Arts Council England NPO Funding	122,917	122,917
Project Income: In Association With	-	13,368
Services: Workshops and Education	23,922	-
Services: Venue Hire and Box Office Split	-	600
Services: Resources	110	-
	220,949	161,885
<b>Charitable Activity 2</b>		
Theatre Relief	-	4,974
Arts Council England Small Scale Capital	207,491	70,077
Arts Council England Kickstart Grant	74,228	-
Professional Productions	-	500
Visiting Productions	850	-
Big Lottery Awards For All	2,042	-
Esmee Fairbairn	15,333	78,168
Cheshire Community Foundation	-	5,801
Postcode Community Trust	-	6,350
Garfield Weston	-	30,000
Westminster Foundation	-	32,500
Chester Bluecoat	14,000	3,750
Edsential	-	7,080
Arts Council England Project Grants	28,300	-
MBNA Foundation	11,500	-
HAF Programme	3,500	-
	357,244	239,200
<b>Charitable Activity 4</b>		
Voluntary Donations	12,500	-
Furlough Grants (CJRS)	3,355	-
	15,855	-
	594,048	401,085
	594,048	449,883

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**Theatre Porto Ltd**

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**Expenses  
for the year ended 31/03/2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Expenses</b>		
<b>Costs of generating funds</b>		
<b>Charitable Activities</b>		
<b>Operation of a Theatre Company For Young People</b>		
Organisational Redevelopment Costs	(1,500)	28,100
Core Production Costs	-	11,631
Marketing	8,451	4,156
Associate Artists and Delivery Practitioners	-	27,535
Project Costs: Artists and Practitioners	91,615	-
Project Costs Consultation	4,400	-
Project Costs:Other	203	-
Project Costs: Artistic and Cultural Spends	33,611	-
In association Project	-	13,368
Associate Writer	-	6,008
Staff Costs Freelance Communications Manager	16,630	-
Productions	230	7,108
Administration	-	125
Health and Safety	115	-
Venue Occupancy Costs	16,610	9,246
Freelancers	-	17,535
Salaries	151,643	139,648
NIC employer (wages and salaries)	9,719	8,506
Pension contributions	6,877	5,967
Recruitment	-	807
Training	1,697	1,461
Maintenance and Subsidies	732	-
Computer costs	3,239	-
Motor insurance	533	-
Miscellaneous motor expenses	45	-
Accountancy fees	703	-
Consultancy Fees and Subscriptions	19,658	-
Legal costs (revenue)	5,236	-
Insurance	1,672	-
Hospitality	515	401
Postage	-	534
Photocopier	946	1,289
Stationery & office supplies	1,147	713
Company Travel	2,253	207
Telephone	1,375	1,280
Computer Consumables	-	1,683
Subsistence	2,702	-
Subscriptions	2,074	2,939
Seeing Work	-	50
Sundry expenses	98	134
Depreciation of fixtures and fittings	2,029	3,442
	<u>385,258</u>	<u>293,873</u>

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Theatre Porto Ltd

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Expenses  
for the year ended 31/03/2022

2022

2021

**Governance Costs**

Away Day Costs

638

-

Accountancy - Governance Cost

2,100

2,160

2,738

2,160

387,996

296,033

