

NEW EARTH THEATRE LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2023

COMPANY REGISTRATION NUMBER: 3045132

CHARITY REGISTRATION NUMBER 1047991

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

Legal and Administrative Information

31st March 2022

| | | |
|---------------------------|--|---|
| Company Registered Number | 3045132 | |
| Registered Charity Number | 1047991 | |
| Registered Office | The Albany Douglas Way London SE8 4AG | |
| Directors and Trustees | Wai Mun Yoon (Chair) Maninder Gill Richard Shannon Kithmini Wimalasekera Katie Elston Kai-Chuan Chao Nicholas George Marchand Jeffrey Feng Grace Oon Hooi Ng Leo Marcus Wan | Appointed 29th September 2023 Appointed 4th September 2023 Appointed 4th September 2023 |
| Examiner | Frank S Lachman Chartered Accountant 16B North End Road London NW11 7PH | |

DIRECTORS' AND TRUSTEES' REPORT

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charity for the year ending 31st March 2023.

DIRECTORS' RESPONSIBILITIES

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, 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 results of the company for that period.

In preparing those financial statements, the directors/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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE

The principal activity of the company continues to be the promotion, improvement and advancement of education and the encouragement of the appreciation of the arts in all their aspects but primarily through the dramatic arts.

ORGANISATION AND CONSTITUTION

The company was incorporated on 11th April 1995 and is governed by its Memorandum and Articles of Association. Company Registration number 3045132.

The company adopted a new Memorandum and Articles on 1st February 2019.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The company is a registered charity, number 1047991.

The directors of the company form its Committee of Management and Governing Body and are empowered to act as necessary in order for the company to fulfil its objectives. Directors may be appointed by the members of the company or fellow directors at any time.

Registered Office: The Albany, Douglas Way, London SE8 4AG.

On the 5th June 2020 the company changed its name to New Earth Theatre Limited

PUBLIC BENEFIT

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

DIRECTORS' AND TRUSTEES' REPORT (continued)

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

In 2022/23 the company:

- Completed our multi-year oral history project, Tsunagu/Connect. Inspired by the 29 interviews with Japanese women collected, we presented our devised production Tsunagu/Connect Live at Shoreditch Town Hall. 453 people (85% capacity) attended the limited run. The accompanying exhibition and intergenerational film was seen by a further 2200 visitors during its subsequent presentations at York Theatre Royal and the Japan Society annual dinner. Alongside this, the project's podcast series, information booklet, schools resource pack and augmented reality postcards remained available on our website. Tsunagu/Connect was generously supported by the National Lottery Heritage Fund, Cultural Recovery Fund, the Great Britain Sasakawa Foundation, the Japan Society, Shoreditch Town Hall, Museum of London and Goldsmiths University of London.
- Produced new play The Apology by Kyo Choi at the Arcola Theatre, seen by 2194 people. Originally developed as part of our Professional Writers Programme and scheduled to premiere in December 2020, the play ran for 21 performances in September 2022.
- Developed 4 new plays with Rogelio Braga, Lao Lee, Nemo Martin and Marie Yan as part of the Professional Writers Programme. Their plays were presented at Soho Theatre in May 2022 and marked the end of the 2 year scheme, funded by the Esmée Fairbairn Foundation. During summer 2022 we were awarded a New Play Commission Scheme Award that allowed us to give a full writer's commission to further develop Rogelio Braga's play Miss Philippines.
- Produced audio dining experience Sonic Phở by Anna Nguyen and Nicola T Chang that was presented as part of Lewisham's Borough of Culture 2022. Audiences were given a chef's demo before engaging in an intimate communal lunch celebrating the Vietnamese national dish, phở.
- Collaborated with fingersmiths and Sound&Fury to run a series of writing workshops for Deaf artists in China, supported by the British Council.
- Delivered 7 academies as part of New Earth Academy, an introduction to performing, writing and technical theatre for British East and South East Asians (BESEAs) across the UK (Birmingham, Leeds, London, Manchester and online). 74 participants were provided over 200 hours of free training.
- Completed our Producers First course for early career producers in collaboration with Tamasha Theatre Company. 11 participants received monthly 2-hour online masterclasses from industry professionals.
- Awarded our annual bursary to a graduating BESEA acting student to support their transition into the industry in association with Constellation Creatives.
- Co-commissioned BESEA theatremaker Chris Shapiro with DaDaFest to create an online piece of art exploring mental health.
- Delivered 3 Mandarin Through Drama workshops for young people in schools, 6 outreach workshops in schools, galleries and festivals and 4 panels and tutorials in theatre-making.
- Presented 88 performances of our character guide James Robson at the National Maritime Museum and the Cutty Sark, seen by over 1600 people.
- Gave support to BESEA artists with independent projects, including Looking for You by Anna Nguyen and Tuyet van Huynh, a film exploring the relationship between Vietnamese mothers and daughters.

DIRECTORS' AND TRUSTEES' REPORT (continued)

DIRECTORS/TRUSTEES

The directors/trustees set out below have held office during the whole year of this report unless otherwise stated:

| | | |
|-----------------------|--------------------------|-------------------------------|
| Wai Mun Yoon (Chair) | Nicholas George Marchand | |
| Maninder Gill | Katie Elston | |
| Richard Shannon | Jeffrey Feng | Appointed 29th September 2023 |
| Kithmini Wimalasekera | Grace Oon Hooi Ng | Appointed 4th September 2023 |
| Kai-Chuan Chao | Leo Marcus Wan | Appointed 4th September 2023 |

RESERVES POLICY

The company endeavours to maintain a level of reserves that will enable it, if the situation arises that funding is curtailed, to carry on its activities whilst alternative sources of funding are obtained.

The unrestricted reserves as at 31st March 2023 were £197,705 (2022 £329,604)

The movement in reserves is shown in note 8 to the accounts.

ACCOUNTANTS

A resolution proposing the re-appointment of Frank S Lachman as Independent Examiner will be submitted at the Annual General Meeting.

INVESTMENTS

The charity has no investments.

RELATED PARTIES

The charity has relationships with other charities on a project-by-project basis.

GOING CONCERN

The directors confirm that:

A going concern basis is appropriate for these accounts.

The company has sufficient reserves to continue for at least 12 months after the date of signing these accounts.

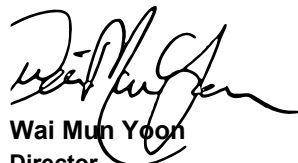
RISK MANAGEMENT

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing, working with young children, financial affairs; personnel practices; ICT technology.

This report has been prepared in accordance with the provisions in Section 419(2) of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27th December 2023

and signed on its behalf by Wai Mun Yoon



Wai Mun Yoon
Director
New Earth Theatre Limited

ACCOUNTANTS REPORT

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 6 to 11 .

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

(1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those accounting records; or

(3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

(4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Frank S Lachman FCA
Member Institute of Chartered Accountants in England and Wales
Chartered Accountant
Independent Examiner



16b North End Road
London NW11 7PH

Dated: 27th December 2023

NEW EARTH THEATRE LIMITED

Statement of Financial Activities For the Year Ended 31st March 2023

| | Notes | Unrestricted Funds | Restricted Funds | Total Funds 2023 | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|----------------------------------|-------|--------------------|------------------|------------------|--------------------|------------------|------------------|
| Income | | | | | | | |
| Legacies and donations | 2 | 178,220 | - | 178,220 | 178,220 | - | 178,220 |
| Investment income | | 302 | - | 302 | 32 | - | 32 |
| Charitable activities | 3 | 84,513 | 23,900 | 108,413 | 20,906 | 90,073 | 110,979 |
| Total income | | 263,035 | 23,900 | 286,935 | 199,158 | 90,073 | 289,231 |
| Expenditure | | | | | | | |
| Charitable Activity Costs | 4 | 394,934 | 27,065 | 421,999 | 201,977 | 92,125 | 294,102 |
| Total expenditure | | 394,934 | 27,065 | 421,999 | 201,977 | 92,125 | 294,102 |
| Surplus for the year | | (131,899) | (3,165) | (135,064) | (2,819) | (2,052) | (4,871) |
| Funds brought forward | | 329,604 | 18,088 | 347,692 | 332,423 | 20,140 | 352,563 |
| Funds carried forward | 8 | 197,705 | 14,923 | 212,628 | 329,604 | 18,088 | 347,692 |

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 8 to 11 form part of these accounts.

NEW EARTH THEATRE LIMITED

Balance Sheet at 31st March 2023

| | Notes | 2023 | 2022 |
|--|-------|-----------------------|-----------------------|
| | | £ | £ |
| Current assets | | | |
| Debtors | 6 | 45,943 | 1,441 |
| Cash at bank and in hand | | 167,985 | 347,516 |
| Total current assets | | <u>213,928</u> | <u>348,957</u> |
| Creditors falling due within one year | 7 | <u>1,300</u> | <u>1,265</u> |
| Net current assets | | 212,628 | 347,692 |
| Net assets | | <u><u>212,628</u></u> | <u><u>347,692</u></u> |
| The Funds of the Charity | | | |
| Restricted Funds | | 14,923 | 18,088 |
| Unrestricted Funds | 8 | 197,705 | 329,604 |
| Total Charity Funds | | <u><u>212,628</u></u> | <u><u>347,692</u></u> |

a) For the year ended 31 March 2023 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 386; and

ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

(d) The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company

Approved by the directors on 27th December 2023 , and signed on their behalf by Wai Mun Yoon



Wai Mun Yoon

- Director

The notes on pages 8 to 11 form part of these accounts.

**Notes to the Financial Statements
For the Year Ended 31st March 2023**

1 Accounting Policies

(a) The financial statements have been prepared in accordance with 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) (effective 1 January 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

New Earth Theatre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(d) Taxation

The company as a registered charity (number 1047991) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(e) Debtors

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

(f) 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 the 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 amount after allowing for any trade discounts due.

**Notes to the Financial Statements
For the Year Ended 31st March 2023**

2 Grants and donations

| | Unrestricted Funds | Restricted Funds | 2023 | Unrestricted Funds | Restricted Funds | 2022 |
|---|-----------------------|---------------------|---------|-----------------------|---------------------|---------|
| Grants for General Running Costs | | | | | | |
| - Arts Council England | 178,220 | - | 178,220 | 178,220 | - | 178,220 |
| | 178,220 | - | 178,220 | 178,220 | - | 178,220 |

3 Charitable activity

| | Unrestricted Funds | Restricted Funds | 2023 | Unrestricted Funds | Restricted Funds | 2022 |
|--|-----------------------|---------------------|---------|-----------------------|---------------------|---------|
| Project Grants and donations | | | | | | |
| Arts Council England | - | - | - | - | 54,413 | 54,413 |
| Heritage Lottery Fund | - | 7,790 | 7,790 | - | 31,160 | 31,160 |
| The Great Britain Sasakawa Foundation | - | - | - | - | 3,500 | - |
| Japan Society | - | - | - | - | 1,000 | - |
| Robert H N Ho Foundation | - | 16,110 | 16,110 | - | - | - |
| Donations | 2,199 | - | 2,199 | 1,589 | - | 1,589 |
| Covid SSP Grant | - | - | - | 72 | - | - |
| Theatre Tax Relief | 15,624 | - | 15,624 | 2,721 | - | 2,721 |
| | 17,823 | 23,900 | 41,723 | 4,382 | 90,073 | 89,883 |
| Ticket sales, fees, commissions, co-productions | | | | | | |
| | 66,690 | - | 66,690 | 16,524 | - | 16,524 |
| | 84,513 | 23,900 | 108,413 | 20,906 | 90,073 | 106,407 |

4 Charitable activity costs

| | Support Costs Unrestricted | Charitable Activity Costs Restricted | Charitable Activity Costs Unrestricted | Governance Costs | Total 2023 |
|----------------------------------|----------------------------------|--|---|---------------------|----------------|
| Charitable Activity Costs | | | | | |
| Production costs | - | 27,065 | 192,090 | - | 219,155 |
| Marketing | - | - | 26,696 | - | 26,696 |
| Support costs | | | | | |
| Fees and wages | - | - | 162,850 | - | 162,850 |
| Accountancy | - | - | - | 1,300 | 1,300 |
| Admin, post and telephone costs | 679 | - | - | - | 679 |
| Insurance | 1,258 | - | - | - | 1,258 |
| Website and IT | 5,179 | - | - | - | 5,179 |
| Subscriptions | 1,474 | - | - | - | 1,474 |
| Travel and Subsistence | 2,356 | - | - | - | 2,356 |
| Rent, utilities and storage | 1,052 | - | - | - | 1,052 |
| Total 2023 | 11,998 | 27,065 | 381,636 | 1,300 | 421,999 |

NEW EARTH THEATRE LIMITED

Notes to the Financial Statements For the Year Ended 31st March 2023

| | Support Costs Unrestricted | Charitable Activity Costs Restricted | Charitable Activity Costs Unrestricted | Governance Costs | Total 2022 |
|----------------------------------|----------------------------------|---|---|---------------------|----------------|
| Charitable Activity Costs | | | | | |
| Production costs | - | 64,572 | 52,764 | - | 117,336 |
| Marketing | - | 11,042 | 32,038 | - | 43,080 |
| Support costs | | | | | |
| Fees and wages | - | 16,511 | 105,321 | - | 121,832 |
| Accountancy | - | - | - | 1,265 | 1,265 |
| Admin, post and telephone costs | 921 | - | - | - | 921 |
| Insurance | 1,304 | - | - | - | 1,304 |
| Website and IT | 2,149 | - | - | - | 2,149 |
| Subscriptions | 1,730 | - | - | - | 1,730 |
| Travel and Subsistence | 2,217 | - | - | - | 2,217 |
| Rent, utilities and storage | 2,268 | - | - | - | 2,268 |
| Total 2022 | 10,589 | 92,125 | 190,123 | 1,265 | 294,102 |

5 Employees

2023 2022

| | | |
|-----------------------|----------------|----------------|
| Salaries | 150,219 | 145,937 |
| Social Security costs | 8,821 | 9,121 |
| Pension | 3,810 | 3,688 |
| | 162,850 | 158,746 |

Number of employees 6 6

No employee was paid at a rate of more than £60,000 a year. In 2022 none.

6 Debtors

2023 2022

| | | |
|----------------|---------------|--------------|
| Accrued income | 44,555 | - |
| Other debtors | 1,388 | 1,441 |
| | 45,943 | 1,441 |

7 Creditors due within one year

2023 2022

| | | |
|----------|--------------|--------------|
| Accruals | 1,300 | 1,265 |
| | 1,300 | 1,265 |

Notes to the Financial Statements
For the Year Ended 31st March 2023

8 Reconciliation of movement of funds

| | | Funds at 1st April 2022 | Income | Expenses | Transfers | Funds at 31st March 2023 |
|---------------------------|------------|-------------------------------|----------------|------------------|-----------|-----------------------------|
| Restricted Funds | | 18,088 | 23,900 | (27,065) | - | 14,923 |
| Unrestricted Funds | | | | | | |
| | General | 204,604 | 263,035 | (394,934) | - | 72,705 |
| | Designated | 125,000 | - | - | - | 125,000 |
| | | <u>347,692</u> | <u>286,935</u> | <u>(421,999)</u> | <u>-</u> | <u>212,628</u> |

The above funds comprise:

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

Designated Fund: are monies set aside for planned future productions

9 Analysis of assets over funds

| | | Net Current Assets | Total 2023 | Total 2022 |
|----------------------------|------------|--------------------------|----------------|----------------|
| Restricted Funds | | 14,923 | 14,923 | 18,088 |
| Unrestricted Funds: | | | | |
| | General | 72,705 | 72,705 | 204,604 |
| | Designated | 125,000 | 125,000 | 125,000 |
| | | <u>212,628</u> | <u>212,628</u> | <u>347,692</u> |

10 Trustees

During the year, none of the trustees received any remuneration from the charity and no expenses were reimbursed to any of them.