

NEW EARTH THEATRE LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2024

COMPANY REGISTRATION NUMBER: 3045132

CHARITY REGISTRATION NUMBER 1047991

**Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

Legal and Administrative Information

31st March 2024

Company Registered Number	3045132	
Registered Charity Number	1047991	
Registered Office	38 Mayton Street London N7 6QR	
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	Resigned 26th June 2024 Appointed 29th September 2023, Resigned 19th September 2024 Appointed 4th September 2023 Appointed 4th September 2023
Examiner	Frank S Lachman Chartered Accountant 31 Fairview Way Edgware Middlesex HA8 8JE	

NEW EARTH THEATRE LIMITED

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 2024.

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: 38 Mayton Street, London N7 6QR.

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

New Earth Theatre is the leading British East and Southeast Asian (BESEA) touring theatre company in the UK. Our mission is to combat inequality and racism bringing nuanced BESEA representation to scale.

In 2023/24, the company:

REACHED 31,688 AUDIENCE MEMBERS

- 3384 people attended WORTH by Joanne Lau, our new touring co-production with Storyhouse that visited Arcola Theatre (London) and Storyhouse (Chester). Originally developed as part of our Professional Writers Programme, the show ran for 31 productions Apr-May 2023.
- We grew opportunities for our New Earth Academy alumni to develop their theatremaking skills by presenting scratch nights in Manchester, Birmingham, and London in Spring 2024.
- We worked with writer Rogelio Braga and producer Harris Albar to present a staged reading of Borderlands at the Royal Court to a sold out audience.
- 3954 visitors engaged with our James Robson character encounter across 180+ performances at the Cutty Sark and National Maritime Museum.
- We ran 23 schools and festivals workshop sessions in storytelling, ribbon dance and Mandarin through drama.
- Our Tsunagu/Connect exhibition travelled across the UK and was seen by over 22,000 people, including in the Orkney Islands and at the Barbican Centre, London.
- Over 1000 listeners tuned in online to our podcasts and digital media content, including the audio dining experience, Sonic Phở.

ENGAGED WITH 725 COMMUNITY MEMBERS

- 622 young people attended one of our ESEA storytelling schools workshops.
- We held 4 listening sessions with BESEA communities in London, Manchester, York, and Birmingham, consulting with 50 Academy alumni, audiences and community members.
- 12 Filipino Nurses attended our project-specific workshop in connection with Borderlands at the Royal Court Theatre.
- 41 volunteers participated as archivists and interviewees on the Tsunagu / Connect exhibition.

DEVELOPED OVER 500 ARTISTS

- 80 early-career BESEA artists participated in one of our 7 week-long New Earth Academy programmes in 5 regions across England (Birmingham, Leeds, London, Manchester, Stoke-On-Trent), providing 240+ hours of free training.
- Our scratch nights provided 62 early-career artists in London, Manchester, and Birmingham the chance to try out their own play ideas.
- 29 BESEA graduates were seen by a panel of industry professionals for the Creative Constellations bursary, and 1 received £1,000 and a wraparound package of industry-specific support.
- Our bi-weekly mailout of curated opportunities is sent to over 300 early- to mid-career BESEA artists.
- We provided 20+ additional artists mentoring, marketing support, fundraising advice, and other forms of 1-1 support from our staff team throughout the year.

EMPLOYED 52 ARTISTS

- 30 freelance artists were employed through our professional touring productions, R&Ds and museum performances.
- 16 freelance BESEA artists were employed in delivering our academies and schools workshops.
- 6 global majority creatives were employed as part-time or full-time members of staff (4.2 FTEs).

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	Grace Oon Hooi Ng	Appointed 4th September 2023
Kithmini Wimalasekera	Leo Marcus Wan	Appointed 4th September 2023
Kai-Chuan Chao	Jeffrey Feng	Appointed 29th September 2023, Resigned 19th September 2024

DIRECTORS' AND TRUSTEES' REPORT (continued)

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 2024 were £179,330 (2023 £197,705)

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 18th December 2024

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 2024 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



31 Fairview Way
Edgware
Middlesex
HA8 8JE

Dated: 18th December 2024

NEW EARTH THEATRE LIMITED

Statement of Financial Activities For the Year Ended 31st March 2024

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
Income							
Legacies and donations	2	178,220	-	178,220	178,220	-	178,220
Investment income		2,340	-	2,340	302	-	302
Charitable activities	3	74,303	124,819	199,122	84,513	23,900	108,413
Total income		254,863	124,819	379,682	263,035	23,900	286,935
Expenditure							
Charitable Activity Costs	4	273,238	49,453	322,691	394,934	27,065	421,999
Total expenditure		273,238	49,453	322,691	394,934	27,065	421,999
Surplus for the year		(18,375)	75,366	56,991	(131,899)	(3,165)	(135,064)
Funds brought forward		197,705	14,923	212,628	329,604	18,088	347,692
Funds carried forward	8	179,330	90,289	269,619	197,705	14,923	212,628

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 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Debtors	6	906	45,943		
Cash at bank and in hand		271,141	167,985		
Total current assets		<u>272,047</u>	<u>213,928</u>		
Creditors falling due within one year	7	<u>2,428</u>	<u>1,300</u>		
Net current assets		269,619	212,628		
Net assets		<u>269,619</u>	<u>212,628</u>		
The Funds of the Charity					
Restricted Funds		90,289	14,923		
Unrestricted Funds	8	179,330	197,705		
Total Charity Funds		<u>269,619</u>	<u>212,628</u>		

a) For the year ended 31 March 2024 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

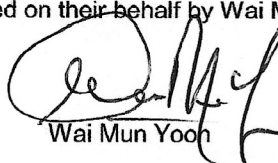
(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

(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 18th December 2024, 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 2024**

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 2024

2 Grants and donations

	Unrestricted Funds	Restricted Funds	2024	Unrestricted Funds	Restricted Funds	2023
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	2024	Unrestricted Funds	Restricted Funds	2023
Project Grants and donations						
British Council	-	5,000	5,000	-	-	-
Heritage Lottery Fund	-	-	-	-	7,790	7,790
Paul Hamlyn Foundation	-	73,666	73,666	-	-	-
Esmée Fairbairn	-	30,000	30,000	-	-	-
Robert H N Ho Foundation	-	16,153	16,153	-	16,110	16,110
Donations	2,342	-	2,342	2,199	-	2,199
Covid SSP Grant	-	-	-	-	-	-
Theatre Tax Relief	43,836	-	43,836	15,624	-	15,624
	46,178	124,819	170,997	17,823	23,900	41,723
Ticket sales, fees, commissions, co-productions						
	28,125	-	28,125	66,690	-	66,690
	74,303	124,819	199,122	84,513	23,900	108,413

4 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2024
Charitable Activity Costs					
Production costs	-	18,276	86,252	-	104,528
Marketing	-	-	20,297	-	20,297
Support costs					
Fees and wages	-	31,042	147,242	-	178,284
Accountancy	-	-	-	1,430	1,430
Admin, post and telephone costs	1,136	120	-	-	1,256
Insurance	1,542	-	-	-	1,542
Website and IT	4,730	-	-	-	4,730
Subscriptions	1,279	-	-	-	1,279
Travel and Subsistence	4,169	15	-	-	4,184
Rent, utilities and storage	5,161	-	-	-	5,161
Total 2024	18,017	49,453	253,791	1,430	322,691

NEW EARTH THEATRE LIMITED

**Notes to the Financial Statements
For the Year Ended 31st March 2024**

	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

5 Employees

2024 2023

Salaries	163,538	150,219
Social Security costs	10,637	8,821
Pension	4,109	3,810
	<u>178,284</u>	<u>162,850</u>

Average number of employees

6 6

No employee was paid at a rate of more than £60,000 a year. In 2023 none.

6 Debtors

2024 2023

Accrued income	-	44,555
Other debtors	906	1,388
	<u>906</u>	<u>45,943</u>

7 Creditors due within one year

2024 2023

Accruals	2,428	1,300
	<u>2,428</u>	<u>1,300</u>

**Notes to the Financial Statements
For the Year Ended 31st March 2024**

8 Reconciliation of movement of funds

	Funds at 1st April 2023	Income	Expenses	Transfers	Funds at 31st March 2024
Restricted Funds	14,923	124,819	(49,453)	-	90,289
Unrestricted Funds					
General	72,705	254,863	(273,238)	(25,000)	29,330
Designated	125,000	-	-	25,000	150,000
	<u>212,628</u>	<u>379,682</u>	<u>(322,691)</u>	<u>-</u>	<u>269,619</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 and emergency reserves.

9 Analysis of assets over funds

	Net Current Assets	Total 2024	Total 2023
Restricted Funds	90,289	90,289	14,923
Unrestricted Funds:			
General	54,330	54,330	72,705
Designated	125,000	125,000	125,000
	<u>269,619</u>	<u>269,619</u>	<u>212,628</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.