

Charity Registration No. 1076764

Company Registration No. 03715349 (England and Wales)

NORTHERN BROADSIDES THEATRE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

NORTHERN BROADSIDES THEATRE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fiona Hockneo Whyton (known as Fiona Goh)	(Appointed 27 January 2021)
	Sarah Horne	
	Nicola Goodway (known as Emma)	
	Rebecca Yorke	
	Patsy Louise Gilbert	(Appointed 27 January 2021)
	Safoora Masood Mirza	(Appointed 27 January 2021)
	Daniel James O'Gorman	(Appointed 27 January 2021)
	Leo Marcus Wan	(Appointed 27 January 2021)
	Deborah Jane Baker (known as Debbie Richards)	(Appointed 27 January 2021)
Artistic Director	Laurie Sansom	
Charity number	1076764	
Governing document	Memorandum & Articles of Association	
Company number	03715349	
Registered office	Fletchers Mill Dean Clough Halifax West Yorkshire HX3 5AX	
Independent examiner	GBAC Limited Old Linen Court 83-85 Shambles Street Barnsley South Yorkshire S70 2SB	
Bankers	Barclays Bank PLC 39 Commercial Street Halifax HX1 1BE	

NORTHERN BROADSIDES THEATRE COMPANY

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NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31 March 2021. The legal and administrative information forms part of this report.

The financial statements have been prepared in accordance with current statutory requirements and comply with the company's memorandum and articles of association. The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Objectives and activities

Charitable Objectives

The company's charitable objectives are to promote, maintain, improve and advance education, particularly by encouragement of the Arts, including the Arts of Drama, Ballet, Music, Singing, Literature, Sculpture and Painting with particular reference to presenting new texts and adaptations of classical texts in a manner firmly rooted in the North of England.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

Northern Broadsides Theatre Company provides access to the arts for the community throughout the Yorkshire region and beyond. The company tours the UK and internationally giving performances of classical and new plays that are dramatic, educational and fun. The company's venues include theatres and educational establishments. Theatrical workshops are also carried out in association with various schools.

Public Benefit Reporting

The trustees consider they have complied with the duty in section 17(5) of the Charities Act 2011 having due regard to the public benefit guidance published by the Charities Commission.

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Chair's report

I was delighted to join the Board of Northern Broadsides in January 2021, and to take over as Chair in July 2021 when Rachel Harris stepped down from the Board. Rachel made a significant contribution to the company over her 12 years on the Board and we are all very pleased that her involvement with the company will continue in her new role as a patron.

Artistic Director Laurie Sansom's first funded show was a wonderful production of JM Barrie's Quality Street, which was sadly curtailed shortly after it began, due to the Covid-19 pandemic. The remainder of March and into April 2020 saw the company plan what it could do to ensure the survival not only of the company but also to support those artists and crew who we had contracted for the rest of the tour. From April to June 2020 the company honoured the contracts of the Quality Street company in line with the guidance of the Arts Council and what we believed was the right thing to do to support the freelance community essential to the industry. Furthering that support, the company launched The Digital Squad, commissioning 18 films posted throughout May and June which provided online content for our Friends and regular audiences, as well as the opportunity to grow and diversify our audience, directing many more people to our website and social media and increasing the accessibility of our work.

Throughout the latter half of 2020 we continued our open recruitment of new Board members to strengthen our skill set and diversity of the Board and welcomed six new members to the Board in January 2021. I am joined by Deborah Baker, Safoora Masood Mirza, Leo Wan, Patsy Gilbert and Daniel O'Gorman as new Board members. Grant Stott and Steven Bonfield decided to step down from the Board during the year, and Nicky Chance-Thompson has also stepped down since the end of the year. We are very grateful to them all for the time they spent on the Board and for their ongoing commitment to the company. Steven was the legal expert on the Board and as part of our recruitment we were able to attract Daniel O'Gorman, a partner of Walker Morris LLP, to fill the legal position.

In June 2021, we submitted to Arts Council England (ACE) a report on the progress made over the last 12 months against the Creative Case for Diversity (CCD) The company had previously been given a rating of 'MET' and only organisations with a 'STRONG' rating would be eligible for National Portfolio (NPO) status in the next funding round. The main focus for the company's development since the permanent appointment of the current Artistic Director and Executive Director has been to put in place new recruitment processes, gain learning on best practice from other organisations, develop the staff and Board profile, and initiate talent development programmes that support diverse artists. We are delighted that based on this transformation, ACE has now given the company a 'STRONG' designation.

As ever, even through this difficult year our incredible audiences continue to support us and prove to be great 'critical friends' and we are looking forward to seeing them again once we are able to get out on tour.

Fiona Goh

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Review of the year

Spring 2020 saw Laurie Sansom's touring directorial debut for Northern Broadsides with a production of JM Barrie's *Quality Street*. This rare revival also featured a commentary from the *Quality Street*™ factory workers, who were the first 'Creation Squad' working in collaboration with Northern Broadsides as part of our community engagement programme. Sadly, the 14-week tour was curtailed mid-March 2020 due to the Covid-19 pandemic.

Following the cancellation of the *Quality Street* tour, we continued to pay the cast and crew until the end of their contracts, showing our commitment to the freelance community. We did not furlough the core team who were able to continue to work and act quickly in responding to the crisis by developing *The Digital Squad* which commissioned 18 films posted throughout May and June to provide an extraordinary account of an unprecedented period, ranging in content from the struggle of a junior doctor to deal with life on the front-line and a Muslim doctor dealing with racism, a teenager losing herself in social media, to a celebration of nature's renewal by a blind artist. It was, in fact, a huge undertaking for the company, and we had over 43,000 viewers of the films, with considerably increased traffic via Twitter and Facebook.

We also co-produced *The Aftermath* with The Piece Hall Trust and Northern Rascals, an open-air dance theatre piece exploring the passion and agency of youth in the age of Covid-19. In this brand new show, devised with the young people of Calderdale, Northern Rascals and Northern Broadsides placed them front and centre like never before. Twenty young people, aged from 16 to 25, explored their feelings of isolation, anger and hope about a world hurtling towards a future they will inherit but is out of their control.

Twelve Tales of Christmas saw our first foray into podcasting. Over four weeks we produced a podcast series of 13 seasonal stories, read by a diverse group of northern actors, some recording in wardrobes or even under duvets! It was produced by emerging local producer Eve Stollery, supported by our Resident Assistant Director Hallam Breen, and they were edited by two emerging freelance sound designers. We curated a varied mixture of old and new, commissioning some local writers, and hopefully provided some entertainment to our loyal audience, particularly those who missed out when we had to cancel ten weeks of our 2020 tour. The podcasts received over 5,000 unique listens.

Artistic Director/CEO Laurie Sansom and Executive Director Kay Packwood continue to lead a small loyal team in the Finance Officer, Marketing Manager and Creative Engagement Producer. During this year we have also provided a placement from Birkbeck University for Resident Assistant Director Hallam Breen.

The Marketing Manager, now full time, continues to increase the profile of the company on social media and has improved the quality of all print and publicity material. This role has been essential in a year when everything shifted online.

We continue developing a longer-term cultural project which would encompass public art, education and performance, subject to funding.

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Future plans and developments for 2021/22

There was an intention to remount *Quality Street* in 2021 but due to the continuation of the Covid-19 pandemic we were unable to and once again had to cancel. We were, however, able to produce *Beyond These Walls* with support from the Cultural Recovery Fund and Sheffield Theatres. We were resident at the Crucible Studio throughout June 2021 producing our Digital/Live offer to reconnect with our audience as we transition to full live performance. We produced four short plays by Tennessee Williams: *The Lady Of Larkspur Lotion*, *Talk to Me Like The Rain* and *Let Me Listen...*, *Every Twenty Minutes*, and *The Case of the Crushed Petunias*, short pieces about people trapped in rooms and emotionally isolated from each other, yearning to escape and reconnect. They were performed by a diverse cast of four northern actors in their own accents. As the lifting of social distancing regulations was delayed by the government, we had a maximum capacity of 50 per show but we are now offering audiences the opportunity to watch an online filmed version of the production.

We have plans to repeat our successful *Christmas Tales* project in 2021 and have taken our learning from the first Christmas podcast to produce a podcast series under the banner of Northern Broadcasts. An eight-part podcast series – *The Northern Voice* – recorded in lockdown and broadcast in Autumn 2021 embraces the Northern Voice in all its glory. Exploring disability, migration, class, ethnicity, accent, gender and sexuality, *The Northern Voice* confounds expectations of what it means to be Northern in the world of arts and culture today. Each episode has a panel discussion hosted by Shabina Aslam, our Creative Engagement Producer, and a one-to-one interview with a Northern artist, led by local actor Millie Gaston.

We have been running a playwriting course *Young Writers' Forge* for young people aged 16-25 from across the North since the end of March 2021. Due to Covid-19 restrictions, and to allow accessibility, this has been an online course, the culmination of which will be a sharing of their work which will be performed by professional actors.

In Spring 2022 we will once again return to touring with *As You Like It* by William Shakespeare. We have confirmed the New Vic, Newcastle-under-Lyme, as co-producers and are in the process of booking a 16-week tour including many of our loyal venues.

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Results of the year

The charity has net expenditure for the year of £12,519 (2020 - £78,974 net expenditure). This is made up of net income in unrestricted funds of £21,039 and net expenditure from restricted funds of £33,558. Under normal circumstances, the main funding sources for the charity are from the sale of tickets for the theatre performances and the Arts Council Grant, but during the current financial year the main funding sources for the charity are from the sale of tickets for the theatre performances and the Arts Council Grant. The funding sources directly support the objectives of the charity.

The net expenditure from restricted funds results from depreciation of the costs associated with the redevelopment of the Viaduct theatre in 2016 and 2017. The company has secured a 10-year lease on the property and the costs are being depreciated over the life of the lease. It is important to note that these restricted funds represent neither funds that can be spent nor an asset that can realistically be sold. However, they represent a significant improvement to the infrastructure of the organisation which is intended to reduce costs and generate income for many years to come.

Reserves Policy

It is the policy of the Board of Trustees to keep sufficient reserves to ensure the sustainability of the charity and its ability to fulfil its objects for the foreseeable future. In common with the charitable sector as a whole, the Arts face uncertain times in terms of funding and the current economic climate combined with restrictions imposed during the Covid-19 pandemic, continues to place pressure on all forms of income. The financial challenges experienced in recent years, and during 2020 and 2021 in particular, demonstrate the importance of the reserves in ensuring the charity can maintain its existing levels of activity despite inevitable fluctuations in performance. The company is mindful of the need to ensure financial sustainability while looking for innovative ways to produce art during the current pandemic, and regularly looks for alternative funding streams to support this work.

Shortly after the end of the financial year, the Board adopted a new reserves policy which sets a recommended target range of reserves of £110,000 to £200,000. The unrestricted reserves held at 31 March 2021 of £149,958 are within this range. The level of reserves is reviewed throughout the year and if the level of reserves falls more than 20% outside the target range, the Board will consider actions needed to either increase or reduce the level of reserves held.

Risk management

The major risks to which the charity is exposed are continually reviewed and systems have been established in order to mitigate these risks.

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

Trustees

The following have served on the Board of Trustees during the period:

Fiona Hockneo Whyton (known as Fiona Goh)	(Appointed 27 January 2021)
Grant Stott	(Resigned 27 July 2020)
Steven Bonfield	(Resigned 20 October 2020)
Sarah Horne	
Nicky Chance-Thompson	(Resigned 26 May 2021)
Nicola Goodway (known as Emma)	
Rebecca Yorke	
Patsy Louise Gilbert	(Appointed 27 January 2021)
Safoora Masood Mirza	(Appointed 27 January 2021)
Daniel James O'Gorman	(Appointed 27 January 2021)
Leo Marcus Wan	(Appointed 27 January 2021)
Deborah Jane Baker (known as Debbie Richards)	(Appointed 27 January 2021)
Rachel Harris	(Resigned 21 July 2021)

Appointment of trustees

As set out in the articles of association the chair of the trustees is nominated and appointed by the existing trustees. The trustees have the power to co-opt further members in order to fulfil specialist roles. Open advertisement has been used to recruit new trustees and they are interviewed by a panel of existing trustees and members of the Executive before being invited to join the Board.

Trustee induction and training

New trustees undergo an induction to brief them on their legal obligations as required by charity and company law, the content of the memorandum and articles of association, decision making process, the business plan and recent financial performance of Northern Broadsides. During their induction, new trustees will meet key employees and other trustees.

The Organisation

There are five members of the team:-

Laurie Sansom - Artistic Director/ CEO
Kay Packwood - Executive Director
Katie English - Finance Officer and Friends Co-ordinator
Jess Rooney - Marketing Manager
Shabina Aslam - Creative Engagement Producer

Contractual/freelance staff, all actors, technicians and marketing personnel are engaged throughout the year for particular projects/productions.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of trustees

NORTHERN BROADSIDES THEATRE COMPANY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2021*

.....
Fiona Hockneo Whyton (known as Fiona Goh)

Trustee

Dated:

NORTHERN BROADSIDES THEATRE COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHERN BROADSIDES THEATRE COMPANY

I report to the trustees on my examination of the financial statements of Northern BroadSides Theatre Company (the company) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 the company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 FCCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Victoria Jane Harrison
FCCA
for and on behalf of GBAC Limited

Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Dated:

NORTHERN BROADSIDES THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Notes							
Income and endowments from:							
Donations and legacies	3	293,977	-	293,977	279,431	-	279,431
Charitable activities	6	11,876	-	11,876	223,820	-	223,820
Other trading activities	4	19	-	19	71	-	71
Investments	5	57	-	57	379	-	379
Other income	7	40,900	-	40,900	32,755	-	32,755
Total income		346,829	-	346,829	536,456	-	536,456
Expenditure on:							
Charitable activities	8	325,790	33,558	359,348	577,055	38,375	615,430
Net income/(expenditure) for the year/ Net movement in funds		21,039	(33,558)	(12,519)	(40,599)	(38,375)	(78,974)
Fund balances at 1 April 2020		128,919	253,752	382,671	169,518	292,127	461,645
Fund balances at 31 March 2021		149,958	220,194	370,152	128,919	253,752	382,671

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORTHERN BROADSIDES THEATRE COMPANY

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		232,834		274,875
Current assets					
Debtors	13	56,614		31,535	
Cash at bank and in hand		110,735		105,006	
		<u>167,349</u>		<u>136,541</u>	
Creditors: amounts falling due within one year	14	<u>(30,031)</u>		<u>(28,745)</u>	
Net current assets			137,318		107,796
Total assets less current liabilities			<u>370,152</u>		<u>382,671</u>
Income funds					
Restricted funds	16	220,194		253,752	
Unrestricted funds		149,958		128,919	
		<u>370,152</u>		<u>382,671</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These accounts have been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on

.....
Fiona Hockneo Whyton (known as Fiona Goh)
Trustee

Company Registration No. 03715349

NORTHERN BROADSIDES THEATRE COMPANY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		3,746		(14,282)
Investing activities					
Purchase of tangible fixed assets		(507)		(535)	
Proceeds on disposal of tangible fixed assets		2,433		-	
Investment income received		57		379	
Net cash generated from/(used in) investing activities			1,983		(156)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			5,729		(14,438)
Cash and cash equivalents at beginning of year			105,006		119,444
Cash and cash equivalents at end of year			110,735		105,006

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Northern Broadsides Theatre Company is a private company limited by guarantee incorporated in England and Wales. The registered office is Fletchers Mill, Dean Clough, Halifax, West Yorkshire, HX3 5AX.

1.1 Accounting convention

The accounts have been prepared in accordance with the company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

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 accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This expectation is based on having surplus unrestricted reserves at the year end of £149,958 and the comfort that funding has been secured since the end of the financial year through the Culture Recovery Fund: Continuity Support programme, which includes £82,531 to rebuild reserves following the cancellation of the Spring 2020 tour. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Incoming resources

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprise those costs incurred by the charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10 years on straight line basis
Production equipment	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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.

1.11 Retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable for the year are charged to the profit and loss account.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	33,993	24,144
Arts Council Grant	259,984	255,287
	<u>293,977</u>	<u>279,431</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Non-charitable trading activities	<u>19</u>	<u>71</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	<u>57</u>	<u>379</u>

6 Charitable activities

	Box office and fee income	Programme sales	Total 2021	Total 2020
	2021	2021		
	£	£	£	£
Sales within charitable activities	<u>11,500</u>	<u>376</u>	<u>11,876</u>	<u>223,820</u>

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	40,900	32,755

8 Charitable activities

	Resources expended from charitable activities 2021	Resources expended from charitable activities 2020
	£	£
Staff costs	50,000	218,826
Depreciation and impairment	40,115	40,517
Loss on disposal	2,433	968
	92,548	260,311
Share of support costs (see note 9)	223,870	311,551
Share of governance costs (see note 9)	42,930	43,568
	359,348	615,430
Analysis by fund		
Unrestricted funds	325,790	577,055
Restricted funds	33,558	38,375
	359,348	615,430
For the year ended 31 March 2020		
Unrestricted funds	577,055	
Restricted funds	38,375	
	615,430	

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	172,501	-	172,501	152,897	-	152,897
Depreciation	-	-	-	482	-	482
Travel & subsistence	2,884	-	2,884	14,338	-	14,338
Transport costs	-	-	-	15,700	-	15,700
Insurance	13,171	-	13,171	12,180	-	12,180
Marketing & publicity	20,030	-	20,030	32,193	-	32,193
Wardrobe costs & other direct costs	15,284	-	15,284	83,761	-	83,761
Audit fees	-	2,000	2,000	-	2,000	2,000
Accountancy	-	2,675	2,675	-	3,195	3,195
Legal and professional	-	6,980	6,980	-	3,930	3,930
Postage and stationery	-	7,995	7,995	-	6,324	6,324
Telephone and internet	-	2,420	2,420	-	3,029	3,029
Premises costs	-	13,661	13,661	-	17,069	17,069
Sundry expenses	-	7,050	7,050	-	7,779	7,779
Bank charges	-	149	149	-	242	242
	<u>223,870</u>	<u>42,930</u>	<u>266,800</u>	<u>311,551</u>	<u>43,568</u>	<u>355,119</u>
Analysed between Charitable activities	<u>223,870</u>	<u>42,930</u>	<u>266,800</u>	<u>311,551</u>	<u>43,568</u>	<u>355,119</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	6	5
Artists	3	6
	<u>9</u>	<u>11</u>

Employment costs

	2021 £	2020 £
Wages and salaries	202,357	350,307
Social security costs	9,231	9,590
Other pension costs	10,913	11,826
	<u>222,501</u>	<u>371,723</u>

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Leasehold improvements £	Production equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2020	383,754	25,439	6,268	415,461
Additions	-	507	-	507
Disposals	(663)	(4,674)	(1,565)	(6,902)
At 31 March 2021	<u>383,091</u>	<u>21,272</u>	<u>4,703</u>	<u>409,066</u>
Depreciation and impairment				
At 1 April 2020	118,133	19,011	3,442	140,586
Depreciation charged in the year	38,306	1,499	310	40,115
Eliminated in respect of disposals	(199)	(3,453)	(817)	(4,469)
At 31 March 2021	<u>156,240</u>	<u>17,057</u>	<u>2,935</u>	<u>176,232</u>
Carrying amount				
At 31 March 2021	<u>226,851</u>	<u>4,215</u>	<u>1,768</u>	<u>232,834</u>
At 31 March 2020	<u>265,621</u>	<u>6,428</u>	<u>2,826</u>	<u>274,875</u>

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	40	2,820
Other debtors	3,934	-
Prepayments and accrued income	52,640	28,715
	<u>56,614</u>	<u>31,535</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	3,310	6,536
Trade creditors	17,135	13,182
Other creditors	4,586	2,364
Accruals and deferred income	5,000	6,663
	<u>30,031</u>	<u>28,745</u>

15 Retirement benefit schemes

Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,913 (2020: £11,826). The amount due to the fund at the end of 2021 was £586 (2020: £2,364). There were 3 employees that were in this scheme during 2021 (2020: 3).

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Resources expended £	Balance at 1 April 2020 £	Resources expended £	Balance at 31 March 2021 £
Viaduct Improvements	292,127	(38,375)	253,752	(33,558)	220,194
	<u>292,127</u>	<u>(38,375)</u>	<u>253,752</u>	<u>(33,558)</u>	<u>220,194</u>

Notes

The Viaduct Improvement fund comprises of donations and a capital grant from Arts Council England to improve the facilities at the venue. The closing balance represents the Net Book Value of the capital expenditure and will be released over the life of the assets.

NORTHERN BROADSIDES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	12,709	220,125	232,834	274,875
Net current assets	137,318	-	137,318	107,796
	<u>150,027</u>	<u>220,125</u>	<u>370,152</u>	<u>382,671</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

19 Analysis of changes in net funds

The company had no debt during the year.

20 Cash generated from operations

	2021 £	2020 £
Deficit for the year	(12,519)	(78,974)
Adjustments for:		
Investment income recognised in statement of financial activities	(57)	(379)
Loss on disposal of tangible fixed assets	-	967
Depreciation and impairment of tangible fixed assets	40,115	40,999
Movements in working capital:		
(Increase)/decrease in debtors	(25,079)	58,567
Increase/(decrease) in creditors	1,286	(35,462)
Cash generated from/(absorbed by) operations	<u>3,746</u>	<u>(14,282)</u>