

# MONTAGE THEATRE ARTS

England & Wales · Charity number 1103460

## Details

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Other names	MONTAGE THEATRE
Status	Registered
Legal form	Charitable company
Company number	<a href="#">05020947</a>
Registered	2004-04-27
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Citibase Tower House 65-71 Lewisham High Street London SE13 5JX
Phone	0208 692 7007
Email	<a href="mailto:office@montagetheatre.com">office@montagetheatre.com</a>
Website	<a href="http://www.montagetheatre.com">www.montagetheatre.com</a>

## Activities

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**Objects:** TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA

**Activities:** MTA provides a wide range of community courses for ages 3 - 86 years in acting, singing and dancing in south-east London, produces art and performance work with non-professional performers and creates new professional artwork specialising in physical and digital performance.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

- Lewisham

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£270,232	£282,481	-	-
2024-03-31	£279,696	£262,756	-	-
2023-03-31	£245,809	£243,607	-	-
2022-03-31	£229,412	£209,034	-	-
2021-03-31	£203,378	£175,838	-	-

## Trustees

Name	Role	Appointed
<b>MARIAN CLEARY</b>	Chair	
Cathryn Hopkins		2024-04-14
Harriet Darcel		2024-04-14
Harriet Margolies		2018-09-25
Kate Jones		2014-08-03
Laura de Poitiers		2015-12-03
Matthew Housden		2011-10-27
Rajan Joneja		2024-02-14
Sinan Waheed		2022-10-17

**MONTAGE THEATRE ARTS**

England & Wales - Charity number 1103460

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# Accounts

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# MONTAGE THEATRE ARTS

## ANNUAL REPORT

### 2024/2025



(A company limited by guarantee)

Citibase  
67-71 Lewisham High Street  
London  
SE13 5JX

Registered Charity No. 1103460  
Registered Company No. 5020947  
020 8692 7007  
[www.montagetheatre.com](http://www.montagetheatre.com)



**Montage Theatre Arts  
Company Limited by Guarantee**

**Annual Report and Financial Statements**

**Year ended 31 March 2025**

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Company Limited by Guarantee**

**Report of the Trustees for the year ended 31 March 2025**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2025.

**Reference and administrative details**

Charity Number:	1103460
Company Number:	5020947
Principal Office:	Citibase, 67-71 Lewisham High Street, London, SE13 5JX
Bankers:	The Co-operative Bank, Lewisham Branch, 151 Lewisham High Street, London SE13 6AA
Independent Examiner:	Kathleen Moss ACMA, CGMA

Directors and Trustees

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.

The trustees serving during the year and since the year end were as follows:

Chair	Marian Cleary
Treasurer	Laura de Poitiers
Company Secretary	Laura de Poitiers Cathryn Hopkins (appointed as Co-Secretary February 2025)
Other Members	Matthew Housden Kate Jones (Vice-Chair) Harriet Margolies Sinan Waheed (Vice-Chair) Harriet Darcel (Appointed April 2024) Rajan Joneja (Appointed April 2024)

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

Montage Theatre Arts (MTA) is a company limited by guarantee, incorporated and registered as a charity 20 January 2004.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the charity and there are currently 9 trustees, each of whom agrees to contribute £1 in the event of the charity winding up. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

### Appointment of Trustees

As set out in the Articles of Association the trustees are appointed by the board. They hold office until the following Annual General Meeting when they will be eligible for re-appointment. One third of the members of the board of trustees resign at each Annual General Meeting and are eligible for re-election. The trustees may appoint any member of the charity as a member of the board of trustees provided that the prescribed maximum is not exceeded. When considering appointing trustees, the board has regard to the requirement for any specialist skills or representation needed.

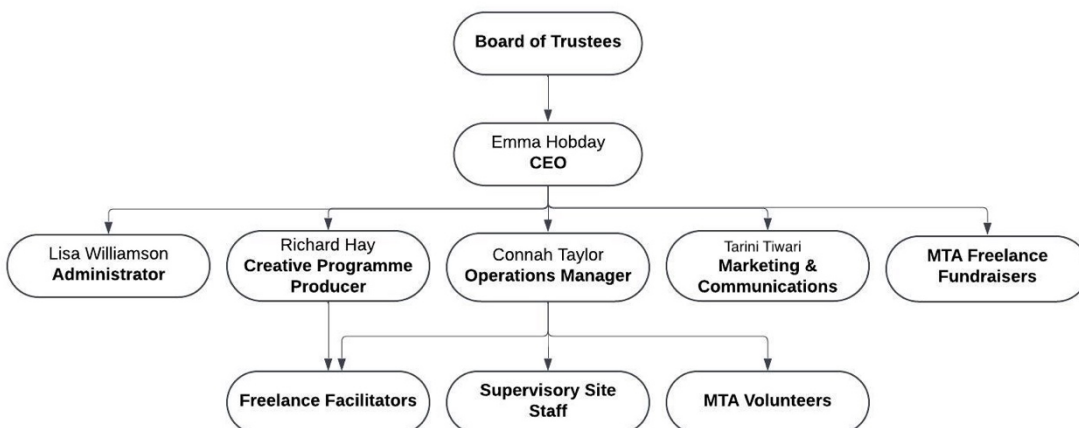
### Trustee Induction and Training

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. They meet key employees and other trustees during the induction process. Trustees are encouraged to attend external training events where these will facilitate the undertaking of their role.

### Organisation

The board of trustees, which can have up to ten members, administers the charity. The board meets quarterly and there are sub-groups covering fundraising, marketing and special projects which meet as required.

A CEO is appointed to manage the day-to-day operations of the charity, to whom authority for operational matters including finance, employment and artistic performance related activity are delegated, within terms of delegation approved by the trustees. At the start of the financial year, organisation employees were the General Manager, later appointed as Chief Executive Officer (CEO), Administrator, Marketing and Communications Executive and two Youth Programme Assistants. During the year, the Board appointed two further employees: an Operations Manager (November 24) and Youth Programme Producer (December 24) to help oversee the organisation. A freelance fundraising consultant was also engaged to support the organisation's fundraising efforts.



Our Independent Examiner, as appointed by the board, remained Kathleen Moss.

### Related Parties

One related party transaction has occurred this year (2024: no related party transactions).

Alexander Margolies, Brother of Trustee Harriet Margolies, was contracted to provide fundraising advice and bid writing services on a freelance basis. Beyond introduction, Harriet was not involved in his recruitment, contract or engagement. Payment was made on an arm's length basis and agreed with the CEO directly.

Whilst the charity has no formal relationship with 'related charities', it values collaboration with fellow theatre and community organisations, and exchanges mutual support and assistance wherever possible. This includes co-productions and partnerships within projects.

### Risk Management

The trustees have a risk management strategy that comprises:

- an analysis of all the risks facing the charity; and
- the identification of suitable measures to mitigate those risks.

### PUBLIC BENEFIT STATEMENT

MTA's main aim is to advance education for the public benefit by the promotion of the arts, but not exclusively, the performing arts.

For over 27 years we have existed to open doors to the performing arts in Lewisham and empower young people to build their self-belief, grow their creative skills, and become thriving members of their community. We foster creativity, confidence, and wellbeing through accessible, inclusive drama, dance and singing programmes.

- \* We are inclusive.
- \* We are supportive.
- \* We are imaginative.
- \* We are confident.
- \* We are community focused.

### OBJECTIVES

Our objectives include reducing barriers to participation, nurturing local talent, celebrating diversity, and using the arts to support wellbeing, personal growth and social cohesion.

With a strong focus on supporting disadvantaged communities, we are committed to making the transformative power of participatory arts accessible to all children and young people across the borough.

***"I would like to send my gratitude and thanks to the amazing team of teachers who are leading my daughter at those classes for their passion, dedication, time and energy. It is making me so happy to see her coming back home so excited, inspired and full of new ideas. It is the most beautiful thing to see [child]'s spirit BEING LIGHTEN UP"***

**MTA BURSARY PARENT, NOVEMBER 2024**

### Academic Benefits:

Research consistently demonstrates that children who participate in performing arts excel academically. A DCMS study stated that students involved in arts education are significantly more likely to achieve higher grades and attend school more regularly. Lewisham is the 4<sup>th</sup> lowest scoring borough in London for

attainment in GCSE English and Maths<sup>1</sup>, and below the national average, making the benefits of arts education especially meaningful. Furthermore, The Cultural Learning Alliance reports that students from low-income families who engage in the arts are three times more likely to get a degree.<sup>2</sup>

### **Social and Emotional Benefits:**

Beyond academic impact, the performing arts play a pivotal role in developing social and emotional competencies. A study by the University of Oxford found that children who engage in arts activities are more likely to develop strong social skills and show greater emotional resilience<sup>3</sup>.

Participation in the arts helps young people build transferable life skills - communication, creativity, critical thinking, collaboration and empathy. It also supports the development of self-worth and confidence, creating formative experiences that raise aspirations. For young people facing greater challenges, developing these skills can help them to overcome barriers to achievement.

MTA provides a safe and inclusive environment where young people can thrive both individually and as part of a community. Students of all ages come together through their shared love of performing arts, helping to break down social barriers related to race, sexuality, and socio-economic background.

Furthermore, as the youth mental health crisis intensifies, the Mental Health Foundation highlights that engagement in creative activities can significantly reduce anxiety, depression, and other mental health issues<sup>4</sup>. All senior staff are trained in Youth Mental Health First Aid and have worked with a drama therapist to introduce mental health, wellbeing and resilience techniques into sessions providing essential pastoral support.

### **GOVERNANCE**

Each year, the trustees review the aims, objectives, and activities of the charity, assessing the outcomes achieved and the impact of our work. This report outlines how our activities have benefited the communities we serve and how they align with our charitable purposes.

The trustees have followed the Charity Commission's guidance on public benefit when reviewing aims and planning future activities, ensuring that all work continues to support our stated mission.

### **ACTIVITIES**

MTA provides a year-round programme of classes, workshops and projects rooted in dance, drama and music, giving participants opportunities to develop new skills, grow in confidence, and express themselves creatively.

Our activities have been shown to raise aspirations, support educational progress, encourage critical and empathetic thinking, and create safe, supportive spaces for young people. Participants form a cohesive community rooted in shared interest, helping to break down barriers across gender, sexuality, race, and socio-economic background. MTA also champions youth voice, involving young people and families in planning and decision-making, and strengthening our identity as a community organisation.

30% of regular students receive financial support through concessionary rates or free places. Many participants are referred through schools, social care teams, young carer networks, and other community partners. We aim to increase opportunities for young people facing disadvantage, often supporting them over several years providing stability for those experiencing challenging circumstances at home. Additionally, we run projects focused in Lewisham's most disadvantaged areas with young people who can benefit most from opportunities to co-design, respond to and share their creativity with others.

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<sup>1</sup> DFE (<https://data.london.gov.uk/dataset/gcse-results-by-borough-20pd9>)

<sup>2</sup> CLA (<https://www.culturallearningalliance.org.uk/wp-content/uploads/2024/01/CLA-key-findings-2017.pdf>)

<sup>3</sup> Thompson, I., & Tawell, A. (2017). Becoming other: social and emotional development through the creative arts for young people with behavioural difficulties. <https://doi.org/10.1080/13632752.2017.1287342>

<sup>4</sup> <https://www.mentalhealth.org.uk/explore-mental-health/blogs/how-arts-can-help-improve-your-mental-health>

***“Montage is a great place to bring your child to help them build up their skills and improve their confidence. The teachers are fantastic and lovely to approach with anything. I will always recommend Montage for everyone that wants to build up their dreams.”***

**MTA BURSARY PARENT, JULY 2024**

Core activities, excluding stand-alone projects, delivered during the 24/25 financial year:

- Over 50 in-person weekly classes for children aged 3-18, 33 weeks of the year, reaching up to 500 children per week.
- Delivered School Holiday programmes across all major school holidays, providing spaces for just under 1000 children in two locations within Lewisham.
- Increased charitable outreach by raising the number of reduced-rate and free spaces offered; including offering 85 children and young people free spaces during holiday courses and 202 free spaces in term time courses, which comes at a large cost to the organisation.
- Improved marketing and outreach within harder to reach communities and less affluent areas through promotional campaigns. These campaigns included working with schools with high Pupil Premium rates, promoting activities through Lewisham Homes and other social housing associations and working with other community organisations who assist socio-economically challenged young people and their families.
- Provided free audition support for socio-economically disadvantaged students applying to post-14, post-16 and university performing arts courses. In 2024/2025, we helped 2 students gain entry to the Brit School, two higher education students gain entry to technical theatre degree courses, and one higher education student gain entry to a foundation performing arts course.
- Planned and executed several performance opportunities for our students, which celebrated their achievements and development. These included: Youth Theatre production of Buckets (Adam Barnard), Saturday School Christmas performances and several in-class performances to friends and family.
- Recruited, trained, and managed over 40 teachers/facilitators.
- Facilitated our Youth Theatre Company for those aged 14 – 19, with all aspects of planning and delivery co-created with young people, to ensure the group had increased ownership of undertaken projects.
- Facilitated Youth Committee, ages 14-19, to ensure youth voice was central to the organisation’s wider planning and development.
- Classes held in local venues (secondary schools, primary schools, and a community centre)

MTA worked in partnership with several local organisations, including:

Lewisham Council, Youth First, NHS-SLAM, Lewisham CAHMS, The Albany, The Quaggy Development Trust, Wash House Projects, Brindishe Federation, Lewisham Arts Education Network, Prendergast School, Two Mindful Bees, Brockley Jack Theatre, Broadway Theatre (Catford) and several other local nurseries, primary and secondary schools.

## **COMPANY PERFORMANCE AND ACHIEVEMENTS**

### **Achievements: Performance & Financial Review**

The Board of Trustees and Senior Leadership Team identified two priorities for the 24/25 financial year:

- Strengthening MTA’s charitable outreach; and
- Relieving pressure on the staff structure to ensure it is sustainable and capable of supporting future growth.

As part of this transition, Emma Hobday (formerly General Manager) was appointed CEO, and the organisation restructured roles to introduce an Operations Manager and a Creative Programme Producer.

MTA ended the 24/25 financial year with a net deficit of £12,249 (23/24: £16,940 surplus). This figure is largely comprised of £8,502 (23/24: £9,072 surplus) of mandatory restricted income expenditure against funds received in the 23/24 financial year where project activity spanned the two financial years. The deficit on unrestricted funds was of £3,747 (23/24: £7,868 surplus) following a strong surplus position in the prior year. Please refer to Note 2D (page 15) of this report for MTA’s policy regarding fund accounting for more information.

Total income for the year was £270,232 (23/24: £279,696), of which £9,987 (23/24: £31,572) related to restricted income funds. Expenditure totalled £282,481 (23/24: £262,756), of which £18,489 (23/24: £22,500) related to restricted income funds, reflecting continued investment in the charity's activities and delivery of its objectives.

Charitable reserves now stand at £87,041 (23/24: £99,290) of which £86,471 (23/24: £90,218) represents general reserves and £570 (23/24: £9,072) represents restricted income funds where expenditure is due in the 25/26 financial year.

In line with MTA's Reserves Policy, the charity maintains a minimum of three months' expenditure, including direct costs, fees, and overheads. The trustees are satisfied that the reserves held at year end meet this requirement.

### **Achievements: Widening Participation**

MTA's core aim is to remove financial and perceived social barriers that prevent young people from accessing the transformative benefits of performing arts. In September 2024, the application criteria for means-tested reduced-rate and free places were adjusted to reflect the ongoing cost-of-living crisis and London Living Wage. Special dispensation also continued to be available for applicants able to demonstrate need despite not meeting standard criteria.

*"Thank you so much he looks forward to his classes every week and wished he could do it every day! [Child] has made so many friends and just seems so much happier than before, so a very big thank you to the MTA team"*

**MTA BURSARY PARENT, JULY 2024**

The combined efforts of the MTA team have revitalised outreach work, resulting in an increase in financially assisted students to 30% (23/24: 22%). In total, MTA provided 591 financially assisted places (23/24: 439). Further growth is anticipated in 25/26.

Affordable access remains central to MTA's charitable mission. Reduced-rate places allow low-income families to access sessions for as little as £4, while standard fees remain highly competitive and contribute to cross-subsidising assisted places.

MTA's free place programme continues to provide fully funded training for some of the borough's most talented and disadvantaged young people - opportunities they would not otherwise be able to access. These bursaries range from £96 to £454 per term per student.

### **Achievements: Core Youth Programme**

MTA conducted several satisfaction surveys throughout 24/25, achieving an overall 85% satisfaction score with over 75% of participants showing notable improvements in confidence and skills, while over 50% of parents noticed an improvement in behaviour, engagement and focus.

Participants engaged in a wide range of performing arts, including ballet, street dance, contemporary dance, drama, singing, tap, and musical theatre. MTA also continued preparing students for accredited examinations with the Royal Academy of Dance and the London Academy of Music and Dramatic Art.

Ofsted-registered holiday programmes were delivered at two sites throughout the year, providing essential respite for both working and non-working parents. Now in its 24th year, the holiday programmes continue to demonstrate the need for safe, supportive environments, particularly for young people from turbulent home situations or with limited access to positive leisure activities.

*"Just wanted to say how fabulous your staff are. My daughter had such a lovely time and can see each time her confidence growing and growing."*

**MTA BURSARY PARENT, APRIL 2024**

### Widening Offer

To accommodate demand within our growing Saturday programme, MTA launched two new classes—Sparks (Year 1) and Spotlights (Year 2). These two-hour sessions combine dance, drama, and singing, and provide a stepping stone towards the three-hour Saturday School for students in Years 3–9.

### Performances

Performance remains at the heart of MTA's ethos, and every child and young person is empowered to find their talent and shine. Both informal in-class performances and larger-scale productions are integral to the programme, celebrating achievement, building confidence, creating lasting memories, and inspiring aspiration.

Key highlights from 24/25 include:

- July 2024 – MTA Summer Fete:  
Over 300 family members attended this outdoor performance. It also served as an end-of-year celebration and community fundraiser, including activities such as the ever-popular 'sponge-the-teacher'!
- December 2024 – Christmas Show:  
Over 100 Saturday School students performed a festive production featuring song, dance and drama to an audience of more than 200 parents.
- March 2025 – Buckets by Adam Barnard:  
The Youth Theatre performed over two evenings at the Brockley Jack, a professional studio theatre.

Parents were invited to watch holiday course performances throughout the year, and all terms ended with parents watching various showcases and in-class performances, including the production of music videos. Performances and our many events are also the opportunity for parents from all backgrounds to build stronger connections with each other, within the supportive community that MTA creates.

MTA also partnered with the Broadway Theatre, Catford and JOY productions for their annual pantomime and supplied the majority of the children's cast. This offered students the chance to perform in a professional production alongside a professional cast of actors to huge audiences across 22 performances.

### Youth Committee

MTA's youth committee is made up of our Youth Theatre and scholars, providing a valuable platform for young people to contribute their ideas and shape programme development, in turn building life and world-of-work skills in organisation, planning and communication. MTA puts youth voice at the centre of all we do. The youth committee provides an important testing-ground for wider planned youth voice work.

### **Achievements: Projects**

MTA undertook several projects throughout 24/25. Two key highlights include:

#### Harmful Sexual Behaviour Workshops:

Partnering with Youth First (Lewisham's youth service), Lewisham Child and Adolescent Mental Health Services and South London and Maudsley NHS Foundation Trust in a joint mental health bid to the 'Building Brighter Futures' initiative from the Maudsley Trust (which concluded in 25/26). Our role included action research with a panel of young people, school leaders and parents, leading to workshops with over 100 13–14-year-olds on coping mechanisms to tackle the rise in harmful sexual behaviour Lewisham's young people and schools are experiencing.

#### Confidence and Belonging at Brindishe:

MTA created and delivered several workshops at the Brindishe Federation of schools (primary age groups – Reception to Year 6) to deliver confidence building workshops to 215 FSM and PP students encouraging a 'sense of belonging' in their students, funded by the Lee Charity of William Hatcliffe

*“From watching the sessions first-hand and feedback from teachers, it is very clear that the sessions had instant impact. Within each session, children that do not normally participate in class and ‘sit back’ were instead, keen, eager, and enthusiastic. School adults were amazed!*

*Following the sessions, teaching assistants provided very positive feedback and class teachers reported that when the children returned to class, their engagement and participation in learning had increased immensely. The uptake and request for spaces for additional Montage Arts sessions from parents/carers of FSM children and other vulnerable families was overwhelming”*

**KATIE MATTHEWS, MARCH 2025, HEAD TEACHER OF BRINDISHE GREEN**

### **Achievements: Volunteer programme**

MTA continued rebuilding its volunteer programme post-COVID, engaging 20 volunteers over the year. With the Operations Manager now in post, developing and expanding the programme will be a key priority for 25/26.

A significant aspect of the volunteer programme focuses on employability for teenagers aged 14 and above. Volunteers support productions, assist younger students, and contribute to backstage operations. Staff work closely with them to develop confidence, communication, teamwork, and leadership - skills that directly enhance future employability. In return, volunteers gain hands-on industry experience, mentorship, and opportunities to build discipline and responsibility within a real-world creative environment. This reciprocal structure enables meaningful personal and professional growth while enriching the wider MTA community.

### **Achievements: Funding**

Across the financial year 24/25 MTA was successful in receiving money from the following trusts, councils, and organisations. Our thanks and appreciation are extended to all those who have made it possible for MTA to continue our work within the community.

- The Foyle Foundation (£19,000 awarded in 23/24 and gratefully received; £6,912 spent in 24/25)
- The Merchant Taylor’s Foundation (the Grant Making Charity) (£4,900; £1,860 spent in 24/25)
- The Lee Charity of William Hatcliffe
- Hilary and Stuart Williams Foundation Trust (Pledger towards the Big Christmas Give)
- The Reed Foundation (Match Partner towards the Big Christmas Give)
- Lewisham Council Main Grants Programme
- Jack Petchey Foundation

MTA raised over £6,500 through the Big Christmas Give, including more than £3,000 in online donations. An additional £3,500 was raised through community events and website donations.

### **Looking Forward to 25/26: Potential Risks**

The cost-of-living crisis, inflation, and significant needs within socio-economically disadvantaged communities present ongoing challenges as we progress into 25/26.

To ensure operational stability and embed the new staffing structure, MTA's priorities for the coming year include:

- Increasing local visibility
- Expanding charitable outreach
- Strengthening the creative offer through programme development
- Increasing co-production and partnership work

Fundraising remains a key risk, with increased competition and shifting priorities among trusts and foundations. To mitigate this, MTA plans to engage fundraising specialists to support strategy development and bid writing.

## **Trustees' Responsibilities**

The trustees (who are also directors of Montage Theatre Arts for the purposes of company law) are responsible for preparing the trustees' 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 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, of the charitable company for that period. In preparing these 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 accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2025 was nine (2024: six). Trustees are members of the charity, but this entitles them only to voting rights.

Our Independent Examiner, as appointed by the board, Kathleen Moss ACMA, CGMA.

The company has taken advantage of the small companies' exemption in preparing this report.

The trustees declare that they have approved the trustees' report (including directors' report).

Approved by the trustees on 20<sup>th</sup> January 2026 and signed on their behalf by:



**Marian Cleary – Chair Person**



**Laura de Poitiers – Treasurer and Company Secretary**

**Montage Theatre Arts  
(Limited by Guarantee)**

**Independent Examiner's Report**

**To the Trustees of Montage Theatre Arts**

I report on the accounts of the charity for the year ended 31st March 2025, comprising of the Statement of Financial Activities, Balance Sheet and associated notes.

**Responsibilities and basis of report**

As the charity 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 company'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 statement**

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 accounts do not accord with those 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.

*KR Moss*

**Kathleen Moss ACMA, CGMA**  
**Kathleen Moss Limited**  
48 Lawn Terrace  
London  
SE3 9LP

Dated: 20th January 2026

## Montage Theatre Arts Limited

### Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2025

		Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Income</b>	<b>Note</b>						
Donations and legacies	3	3,429	5,634	9,063	1,887	5,072	6,959
Charitable activities	4	256,816	4,353	261,169	246,237	26,500	272,737
		_____	_____	_____	_____	_____	_____
<b>Total income</b>		<b>260,245</b>	<b>9,987</b>	<b>270,232</b>	<b>248,124</b>	<b>31,572</b>	<b>279,696</b>
		_____	_____	_____	_____	_____	_____
<b>Expenditure:</b>	<b>5</b>						
Raising funds		14,466	-	14,466	13,350	-	13,350
Charitable activities		249,526	18,489	268,015	226,906	22,500	249,406
		_____	_____	_____	_____	_____	_____
<b>Total expenditure</b>		<b>263,992</b>	<b>18,489</b>	<b>282,481</b>	<b>240,256</b>	<b>22,500</b>	<b>262,756</b>
		_____	_____	_____	_____	_____	_____
<b>Net income for the year</b>	<b>6</b>	<b>(3,747)</b>	<b>(8,502)</b>	<b>(12,249)</b>	<b>7,868</b>	<b>9,072</b>	<b>16,940</b>
		_____	_____	_____	_____	_____	_____
<b>Reconciliation of funds</b>							
Total funds brought forward		90,218	9,072	99,290	82,350	-	82,350
Transfer between funds		-	-	-	-	-	-
		_____	_____	_____	_____	_____	_____
<b>Total funds carried forward</b>		<b>£ 86,471</b>	<b>£ 570</b>	<b>£ 87,041</b>	<b>£ 90,218</b>	<b>£ 9,072</b>	<b>£ 99,290</b>

All of the above results are derived from continuing activities . There were no other recognised gains or losses, other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

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

The notes on the following pages form part of these financial statements

## Montage Theatre Arts Limited

### Balance Sheet As at 31 March 2025

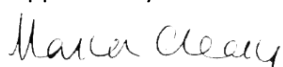
	Note	£	<u>2025</u> £	£	<u>2024</u> £
<b>Fixed assets</b>					
Tangible Assets	8		2,272		2,290
<b>Current assets</b>					
Debtors	9	5,803		4,143	
Cash at bank and in hand		93,799		117,446	
		<u>99,602</u>		<u>121,589</u>	
<b>Liabilities:</b>					
Creditors: Amount falling due within one year	10	14,833		24,589	
<b>Net current assets</b>			<u>84,769</u>		<u>97,000</u>
<b>Total net assets</b>	11		<u>£ 87,041</u>		<u>£ 99,290</u>
<b>The funds of the charity:</b>					
Restricted income funds	12		570		9,072
Unrestricted income funds					
General reserve			86,471		90,218
			<u>86,471</u>		<u>90,218</u>
<b>Total charity funds</b>			<u>£ 87,041</u>		<u>£ 99,290</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

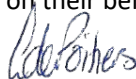
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company.

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

Approved by the trustees on 20 January 2026 and signed on their behalf by



\_\_\_\_\_  
Marian Cleary - Chair of Trustees



\_\_\_\_\_  
Laura de Poitiers - Treasurer and Company Secretary

Company number: 05020947

Charity number: 1103460

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2025

### 1 Statutory information

Montage Theatre Arts is a charitable company, limited by guarantee, registered in England and Wales number 05020947 and is registered with the Charity Commission number 1103460. The charitable company's registered office address is Citibase, 67-71 Lewisham High Street, London, SE13 5JX. The registered office is the principle place of business. The functional currency is sterling.

### 2 Accounting Policies

#### A Basis of preparation of financial statements

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), (Charities SORP FRS 102) and the Companies Act 2006.

Montage Theatre Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Montage Theatre Arts' ability to continue as a going concern and no sources of estimation uncertainty at the reporting date.

#### B Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### C Gifts/intangible income

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### D Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor and expenditure which meets these criteria is charged to the fund. The project year may not match with the financial year of MTA and so there may be a mismatch in the recognition of income and expenditure for these projects. Restricted fund income is recognised in the financial year that the income is received however restricted fund expenditure is recognised in the financial year in which the expenditure is incurred. Any surplus on restricted funds represents monies to be spent in future financial years.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

#### **E Expenditure and irrecoverable VAT**

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

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. Expenditure is classified under the following activity headings:

**Costs of raising funds** relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

**Expenditure on charitable activities** includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

**Other expenditure** represents those items not falling into any other heading.

#### **F Fixed Assets**

Tangible fixed assets are stated at cost, or if donated, at their estimated value at the date of donation, less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

#### **G Leasing commitments**

Rental charges are charged on a straight line basis over the term of the lease.

#### **H 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.

#### **I Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

The charity does not have a material holding in complex financial instruments.

#### **J 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.

The charity only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **K Pensions**

The charitable company has an Auto Enrolment pension with the People's Pension. Contributions are charged to the Statement of Financial Activities as they are incurred.

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: *continued*

		Unrestricted	Restricted	Total 2025
<b>3</b>	<b>Donations and legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Donations	3,429	3,634	7,063
	Hilary and Stuart Williams Foundation Trust	-	2,000	2,000
		<b>£3,429</b>	<b>£5,634</b>	<b>£9,063</b>

	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2024</i>
<b><i>Prior year comparative</i></b>			
<b><i>Donations and legacies</i></b>	<b><i>£</i></b>	<b><i>£</i></b>	<b><i>£</i></b>
<i>Donations</i>	<i>1,887</i>	<i>3,572</i>	<i>5,459</i>
<i>The Childhood Trust</i>			-
<i>Hilary and Stuart Williams Foundation Trust</i>	-	<i>1,500</i>	<i>1,500</i>
	<b><i>£1,887</i></b>	<b><i>£5,072</i></b>	<b><i>£6,959</i></b>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

		Unrestricted	Restricted	Total
<b>4</b>	<b>Income from charitable activities</b>			<b>2025</b>
	<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
	London Borough of Lewisham	-	1,000	1,000
	The Lee Charity of William Hatcliffe	-	1,308	1,308
	The Childhood Trust	-	1,145	1,145
	Jack Petchey Foundation	-	900	900
		<hr/>	<hr/>	<hr/>
		-	<b>£4,353</b>	<b>£4,353</b>
	<b>Classes and events</b>			
	Core programme income	140,968	-	140,968
	Holiday programme income	108,393	-	108,393
	Other events and workshop income	2,792	-	2,792
	T-Shirts	554	-	554
	External services	4,109	-	4,109
		<hr/>	<hr/>	<hr/>
		<b>£256,816</b>	-	<b>£256,816</b>
<b>4</b>	<b>Total income from charitable activities</b>	<hr/> <b>£256,816</b> <hr/>	<hr/> <b>£4,353</b> <hr/>	<hr/> <b>£261,169</b> <hr/>
<b>4</b>	<b>Prior year comparative</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Income from charitable activities</b>			<b>2024</b>
	<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
	London Borough of Lewisham	-	1,000	1,000
	Foyle Foundation	-	19,000	19,000
	The Merchant Taylors' Foundation	-	4,900	4,900
		<hr/>	<hr/>	<hr/>
		-	<b>£26,500</b>	<b>£26,500</b>
	<b>Classes and events</b>			
	Core programme income	126,726	-	126,726
	Holiday programme income	107,757	-	107,757
	Other events and workshop income	3,214	-	3,214
	T-Shirts	610	-	610
	External services	7,930	-	7,930
		<hr/>	<hr/>	<hr/>
		<b>£246,237</b>	-	<b>£246,237</b>
<b>4</b>	<b>Total income from charitable activities</b>	<hr/> <b>£246,237</b> <hr/>	<hr/> <b>£26,500</b> <hr/>	<hr/> <b>£272,737</b> <hr/>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

#### 5 Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2025 Total
	£	£	£	£
Fundraising	1,400	-	-	1,400
Staff costs	6,010	108,183	6,010	120,203
Teacher/Course Manager Fees	-	70,484	-	70,484
Venue hire	-	29,589	-	29,589
Exam fees	-	1,261	-	1,261
Other Project costs	-	1,030	-	1,030
Youth Prog Manager & Assistant	-	20,103	-	20,103
Event/show	2,481	-	-	2,481
Recruitment, Consultancy, Legal	-	1,929	-	1,929
Independent Examination	-	-	1,235	1,235
Staff training	-	279	-	279
Marketing, Publicity, T Shirts	-	3,796	-	3,796
Stationery, Telephone, Subscriptions & Memberships	619	2,477	-	3,096
Rent, Rates, Utilities, Premises, Insurance, Postage	3,013	10,544	1,506	15,063
Office equipment, Website & IT	943	3,302	472	4,717
Bank and paypal charges	-	-	3,029	3,029
Petty Cash, Miscellaneous & Volunteer expenses	-	1,060	-	1,060
Trustee meeting expenses	-	-	356	356
Depreciation	-	1,370	-	1,370
	<b>£14,466</b>	<b>£255,407</b>	<b>£12,608</b>	<b>£282,481</b>
Of the total expenditure:	Unrestricted	Restricted	Total	
<b>2025</b>	<b>£ 263,992</b>	<b>£ 18,489</b>	<b>£ 282,481</b>	
<i>2024</i>	<i>£ 240,256</i>	<i>£ 22,500</i>	<i>£ 262,756</i>	

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

#### **Prior year comparative - Analysis of expenditure**

Expenditure represents the following direct and apportioned costs

	<b>Costs of raising funds</b>	<b>Charitable activities</b>	<b>Govern- ance</b>	<b>2024 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising	9,536	-	-	9,536
Staff costs	-	89,201	9,911	99,112
Teacher/Course Manager Fees	-	66,334	-	66,334
Administrator Fees	-	-	-	
Venue hire	-	29,241	-	29,241
Exam fees	-	1,971	-	1,971
Other Project costs	-	-	-	
Youth Prog Manager	-	22,349	-	22,349
Creative consultant	-	-	-	
Apprentices	-	-	-	
Recruitment, Consultancy, Legal, Payroll	-	711	-	711
Independent Examination	-	-	1,235	1,235
Staff training	-	595	-	595
Marketing, Publicity, Website, T Shirts	-	7,499	-	7,499
Stationery, Telephone, Subscriptions & Memberships	599	2,394	-	2,993
Rent, Rates, Utilities, Premises, Insurance, Postage	3,030	10,604	1,515	15,148
Office equipment, Website & IT	186	650	93	929
Bank and paypal charges	-	-	3,153	3,153
Petty Cash, Miscellaneous & Volunteer expenses	-	320	-	320
Trustee meeting expenses	-	-	366	366
Depreciation	-	1,264	-	1,264
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>£13,350</b>	<b>£233,133</b>	<b>£16,273</b>	<b>£262,756</b>
	<hr/>	<hr/>	<hr/>	<hr/>

#### **6 Net income for the year**

	<b>2025</b>	<b>2024</b>
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	£1,370	£1,087
Independent Examination	£1,235	£1,235
	<hr/> <hr/>	<hr/> <hr/>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

#### 7 Staff costs

Staff costs during the year were:	<b>2025</b>	<b>2024</b>
	£	£
Salaries and wages	112,458	97,146
Social Security costs	5,226	(76)
Other pension costs	2,519	2,042
	£120,203	£99,112

At 31st March 2025 Montage Theatre Arts had 6 employees (2024: 4) all other staff are freelancers and invoice the organisation. No employee earned over £60,000 in the year.

Key management personnel are the Trustees, Chief Executive & Operations Manager.

The total benefit of the key management personnel including NIC and pension in the year was £59,340 (2024: £45,248).

The average number of employees during the year was 4.5 (2024: 5).

No remuneration was paid to Trustees in the year (2024 - £ nil), nor were any expenses reimbursed to them (2024 - £nil).

#### 8 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Production Equipment £	Wares Equipment	Total £
Cost at 1 April 2024	3,183	212	3,354	749	7,498
Additions at cost	1,352	-	-	-	1,352
Write off obsolete assets	(961)	-	-	-	(961)
<b>At 31 March 2025</b>	<b>£3,574</b>	<b>£212</b>	<b>£3,354</b>	<b>£749</b>	<b>£7,889</b>
<b>Depreciation:</b>					
Accumulated Depreciation at 1 April 2024	2,347	212	1,900	749	5,208
Charge for year	1,034	-	336	-	1,370
Depreciation on asset write off	(961)	-	0	-	(961)
<b>At 31 March 2025</b>	<b>£2,420</b>	<b>£212</b>	<b>£2,236</b>	<b>£749</b>	<b>£5,617</b>
<b>Net Book Value:</b>					
<b>At 31 March 2025</b>	<b>£1,154</b>	-	<b>£1,118</b>	-	<b>£2,272</b>
<i>At 31 March 2024</i>	<i>£836</i>	-	<i>£1,454</i>	-	<i>£2,290</i>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

<b>9</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>	
	<b>Due within one year:</b>	<b>£</b>	<b>£</b>	
	Accrued income	-	783	
	Prepayments	3,028	585	
	Rent Deposit	2,775	2,775	
		<u>£5,803</u>	<u>£4,143</u>	
<b>10</b>	<b>Creditors</b>	<b>2025</b>	<b>2024</b>	
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>	
	Accruals	4,169	4,139	
	Income received in advance	6,998	10,422	
	Creditors	-	7,356	
	Pension	659	800	
	Social Security and other taxes	3,007	1,872	
		<u>£14,833</u>	<u>£24,589</u>	
<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	Fund Balances at 31 March 2025 are represented by:	<b>£</b>	<b>£</b>	<b>£</b>
	Tangible Fixed Assets	2,272	-	2,272
	Current Assets	99,032	570	99,602
	Creditors: Amounts falling due within one year	(14,833)	-	(14,833)
		<u>£86,471</u>	<u>£570</u>	<u>£87,041</u>
	<b>Total net assets</b>			
	<b>Analysis of net assets between funds - prior year comparative</b>			
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
	Fund Balances at 31 March 2024 are represented by:	<b>£</b>	<b>£</b>	<b>£</b>
	Tangible Fixed Assets	2,290	-	2,290
	Current Assets	112,517	9,072	121,589
	Creditors: Amounts falling due within one year	(24,589)	-	(24,589)
		<u>£90,218</u>	<u>£9,072</u>	<u>£99,290</u>
	<b>Total net assets</b>			

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

#### 12 Funds

Fund movements were as follows:	At 1st Apr 2024	Incoming	Outgoing	At 31st Mar 2025
	£	£	£	£
<b>Restricted Funds</b>				
Jack Petchey Foundation	300	900	( 630)	570
LB Lewisham	-	1,000	( 1,000)	-
The Lee Charity of William Hatcliffe	-	1,308	(1,308)	-
The Merchant Taylors' Foundation	1,860	-	(1,860)	-
Foyle Foundation	6,912	-	(6,912)	-
Big Give	-	6,779	(6,779)	-
	<u>£9,072</u>	<u>£9,987</u>	<u>(£18,489)</u>	<u>£570</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	<u>£90,218</u>	<u>£260,245</u>	<u>(£263,992)</u>	<u>£86,471</u>
<b>Total funds</b>	<u>£99,290</u>	<u>£270,232</u>	<u>(£282,481)</u>	<u>£87,041</u>

#### Restricted Funds - description

**Jack Petchey Foundation:** Award voted for by students. The award comes with a small grant that is to be spent in accordance with the recipients' wishes.

**LBL Small Grant Award:** To support running costs as a regularly funded organisation.

**The Merchant Taylor's Foundation:** To support the cost of the scholarship programme, both annual & holiday.

**Foyle Foundation:** To support the cost of the scholarship programme the employment costs of managing and marketing the programme.

**Big Give:** To support the cost of the bursary programmes during school holidays.

**The Lee Charity of William Hatcliffe:** To provide workshops at Brinische Federation schools to improve confidence, resilience, wellbeing, collaboration and engagement among students in receipt of Pupil Premium.

#### Prior year comparative

Fund movements were as follows:	At 1st Apr 2023	Incoming	Outgoing	At 31st Mar 2024
	£	£	£	£
<i>Restricted Funds</i>				
Jack Petchey Foundation	-	600	(300)	300
LB Lewisham	-	1,000	(1,000)	-
The Merchant Taylors' Foundation	-	4,900	(3,040)	1,860
Foyle Foundation	-	19,000	(12,088)	6,912
	<u>-</u>	<u>£31,572</u>	<u>(£22,500)</u>	<u>£9,072</u>
<i>Unrestricted funds:</i>				
<i>General funds</i>	<u>£82,350</u>	<u>£248,124</u>	<u>(£240,256)</u>	<u>£90,218</u>
<i>Total funds</i>	<u>£82,350</u>	<u>£279,696</u>	<u>(£262,756)</u>	<u>£99,290</u>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2025: continued

#### 13 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

#### 14 Related parties

One related party transaction has occurred this year (2024: no related party transactions).

Alexander Margolies, Brother of Trustee Harriet Margolies, was contracted to provide fundraising advice and bid writing services on a freelance basis. Beyond introduction, Harriet was not involved in his recruitment, engagement or payment

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 15 Trustees

None of the trustees received any remunerations from the charity during the year (2024: Nil).

No reimbursements were made to trustees for travelling and other expenses and no payments were made direct to third parties in 2025 (2024: Nil).

#### 16 Pension and other post-retirement benefit commitments

Defined contribution	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	£2,519	£2,042

At 31 March 2025 £659 was outstanding, paid in Apr 2025 (2024: £343)

#### 17 Capital commitments

At 31 March 2025 the charity had committed to £nil (2024: £nil) capital commitments

#### 18 Operating lease commitments

The charitable company has a 2 year lease commitment that started in December 2023.

	<b>Office</b>	<b>Office</b>
	<b>2025</b>	<b>2024</b>
Less than one year	£8,880	£13,320
One to five years	-	£8,880

#### 19 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2025 (2024: Nil).

#### 20 Liability of members

Montage Theatre Arts is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability of the members is limited to £1 each.

#### 21 Ultimate controlling party

The charitable company was under the control of the Trustees during the period under review. There is no single ultimate controlling party.

**MONTAGE THEATRE ARTS**

England & Wales - Charity number 1103460

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# Accounts

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# MONTAGE THEATRE ARTS ANNUAL REPORT 2023/2024



(A company limited by guarantee)

Citibase  
67-71 Lewisham High Street  
London  
SE13 5JX

Registered Charity No. 1103460  
Registered Company No. 5020947  
020 8692 7007  
[www.montage theatre.com](http://www.montage theatre.com)



**Montage Theatre Arts  
Company Limited by Guarantee**

**Annual Report and Financial Statements**

**Year ended 31 March 2024**

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Balance Sheet

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**Montage Theatre Arts  
Company Limited by Guarantee**

**Report of the Trustees for the year ended 31 March 2024**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2024.

**Reference and administrative details**

Charity Number:	1103460
Company Number:	5020947
Principal Office:	Citibase, 67-71 Lewisham High Street, London, SE13 5JX
Bankers:	The Co-operative Bank, Lewisham Branch, 151 Lewisham High Street, London SE13 6AA
Independent Examiner:	Kathleen Moss ACMA, CGMA

Directors and Trustees

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.

The trustees serving during the year and since the year end were as follows:

Chair	Marian Cleary
Treasurer	Laura de Poitiers
Company Secretary	Laura de Poitiers
Other Members	Matthew Housden Kate Jones Harriet Margolies Sinan Waheed Nixon Rosembert (Resigned November 2023) Harriet Darcel (Appointed April 2024) Rajan Joneja (Appointed April 2024) Cathryn Hopkins (Appointed April 2024)

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

Montage Theatre Arts (MTA) is a company limited by guarantee, incorporated and registered as a charity 20 January 2004.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the charity and there are currently 7, each of whom agrees to contribute £1 in the event of the charity winding up. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

### Appointment of Trustees

As set out in the Articles of Association the trustees are appointed by the board. They hold office until the following Annual General Meeting when they will be eligible for re-appointment. One third of the members of the board of trustees resign at each Annual General Meeting and are eligible for re-election. The trustees may appoint any member of the charity as a member of the board of trustees provided that the prescribed maximum is not exceeded. When considering appointing trustees, the board has regard to the requirement for any specialist skills or representation needed.

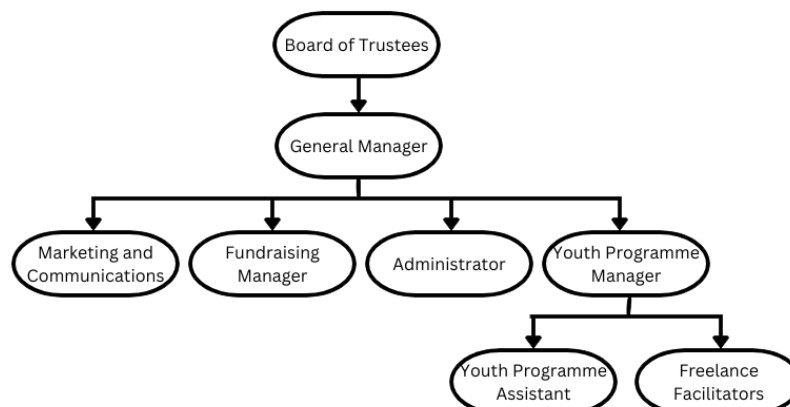
### Trustee Induction and Training

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. They meet key employees and other trustees during the induction process. Trustees are encouraged to attend external training events where these will facilitate the undertaking of their role.

### Organisation

The board of trustees, which can have up to ten members, administers the charity. The board meets quarterly and there are sub-groups covering fundraising, development and company structure which meet as required.

A General Manager is appointed to manage the day-to-day operations of the charity, to whom authority for operational matters including finance, employment and artistic performance related activity is delegated, within terms of delegation approved by the trustees. The employees of the company remained the General Manager, Administrator, Marketing and Communications Executive and two Youth Programme Assistants. A freelance Funding Director and Youth Programme Manager were also contracted to help ensure the smooth day-to-day running of the charity.



Our Independent Examiner, as appointed by the board, remained Kathleen Moss.

#### Related Parties

No related party transactions have occurred this year (2023: one related party transaction).

Whilst the charity has no formal relationship with 'related charities', it values collaboration with fellow theatre and community organisations, and exchanges mutual support and assistance wherever possible. This includes co-productions and partnerships within projects.

#### Risk Management

The trustees have a risk management strategy that comprises:

- an analysis of all the risks facing the charity; and
- the identification of suitable measures to mitigate those risks.

#### **PUBLIC BENEFIT STATEMENT**

MTA's main aim is to advance education for the public benefit by the promotion of the arts, but not exclusively, the performing arts.

MTA works with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama, singing and musical theatre promoting access to the arts for all.

#### **Academic Benefits:**

Research consistently demonstrates that children who participate in performing arts excel academically. A DCMS study stated that students involved in arts education are significantly more likely to achieve higher grades and attend school more regularly. The Cultural Learning Alliance reports that students from low-income families who engage in the arts are three times more likely to get a degree.

#### **Social and Emotional Benefits:**

Beyond academics, the performing arts play a pivotal role in developing social and emotional competencies. A study by the University of Oxford found that children who engage in arts activities are more likely to develop strong social skills and show greater emotional resilience.

The performing arts encourage children to develop transferable life skills such as communication, creativity, critical thinking, collaboration and empathy. They are also proven to aid children in establishing their self-worth, creating core memories of achievement and attainment leading to raised aspirations.

MTA creates a safe space where young people can flourish both as individuals and within a community. Our students are united by their love of performing arts, breaking many social barriers including race, sexuality, and socioeconomic background.

Furthermore, as the youth mental health crisis intensifies, the Mental Health Foundation highlights that engagement in creative activities can significantly reduce anxiety, depression, and other mental health issues. All senior staff are trained in Youth Mental Health First Aid and have worked with a drama therapist to introduce mental health, wellbeing and resilience techniques into sessions providing further pastoral support.

MTA ensures public benefit within the community by:

- Maintaining low fees; offer substantially discounted concessionary rates and free places to enable wider access to those economically and socially disadvantaged.
- Encouraging citizens and young people to become involved in the life of the community through engagement.
- Increasing confidence, raise aspirations, and create a safe community that supports the individual.

- Encourage critical thinking and empathy for the needs of others, especially participants’ peers.
- Promote a sense of purpose, achievement, and increased awareness of self-worth.
- Raise educational attainment and increasing employability.
- Encourage good relationships with a range of peoples of all ages.
- Provide children and young people with alternative activities which focus on positive opportunities, reducing the number of children & young people who are involved in peer groups connected with crime, therefore helping to break the cycle of criminal behaviour in a borough which is the 3<sup>rd</sup> ‘most dangerous’ in London. (Source: <https://crimerate.co.uk/london> - 2023)

The trustees review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## **OBJECTIVES AND ACTIVITIES**

MTA is a registered charity and primarily runs activities in the London Borough of Lewisham. The organisation, established in 1998, has a respected track record for offering excellent and vital opportunities for children, young people, and adults from the local community.

Lewisham is in the top 40% of boroughs for deprivation and 13<sup>th</sup> for childhood poverty (43% of children are living in poverty)<sup>1</sup>. It also has the lowest GCSE attainment in English and Maths<sup>2</sup>. Finally, Lewisham has one of the highest ‘first time entrants into youth justice’ rate in London<sup>3</sup>.

Approximately 22% of MTA’s students access financial assistance to attend their activities, using concessionary rates or free places. Participants in MTA activities are often referred through schools/social care teams/young carer support networks/refugee action groups and MTA has a special aim to increase the opportunities available to such young people.

MTA provides a year-round programme of classes, workshops and projects using dance, drama and music where participants are given the chance to learn new skills and grow in confidence. MTA activities are proven to raise aspirations, increase educational attainment, teach critical and empathetic thinking, and creates supportive and safe spaces for young people. Our service users form a community united by their love of performing arts which breaks many social barriers such as gender, sexuality, race, and socioeconomic background. MTA has a strong policy of encouraging the ‘voice’ of participants, actively involving them and the extended families in planning and practice, working as a unified community organisation.

The core activities excluding stand-alone projects delivered during the 23/24 financial year:

- Provide 50 in-person weekly classes for children aged 3-18, 33 weeks of the year, reaching up to 500 children per week.
- Provide School Holiday programmes across all major school holidays, providing spaces for over 800 children in two locations within Lewisham.

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<sup>1</sup> London Poverty Profile

<sup>2</sup> DFE (<https://data.london.gov.uk/dataset/gcse-results-by-borough>)

<sup>3</sup> Joint Strategic Needs Assessment – Picture of Lewisham

- Increase charitable outreach by raising the number of reduced-rate and free spaces offered; including offering over 40 free spaces during holiday courses and 77 free spaces in term time courses which comes at a large cost to the organisation.
- Improve marketing and outreach within harder to reach communities and less affluent areas through promotional campaigns.
- Provide free assistance to socioeconomically disadvantaged students auditioning for post-14, post-16 and university courses within performing arts.
- Plan and execute several performance opportunities for our students, which celebrate their achievements and development. These included: Youth Theatre productions of Alice in Wonderland, Saturday School showcases and Christmas performances and several in-class performances to friends and family. It also included a large-scale event ‘The Silver Jubilee Showcase’ at the Catford Broadway Theatre celebrating the 25<sup>th</sup> anniversary of the organisation’s founding.
- Recruiting, training, and managing over 30 teachers/facilitators.
- A Youth Theatre Company.
- A Youth Committee, ages 14-17, and a parent committee.
- Classes held in local venues (secondary schools, primary schools, and a community centre)

MTA worked in partnership with several local organisations, including Volunteer Action Lewisham, Volunteer Services Lewisham, Lewisham Arts Education Network, Prendergast Hilly Fields College, Sydenham Arts and several local nurseries, primary and secondary schools.

## **COMPANY PERFORMANCE AND ACHIEVEMENTS**

### **Achievements: Performance & Financial Review**

The focus of the 23/24 financial year, as decided by the Board of Trustees and Senior Leadership Team, was to focus on financial stability in the face of the cost-of-living crisis. This involved both an increase in marketing focus and the beginnings of a charitable outreach programme in September 2023 which has seen substantial growth in the 24/25 financial year.

MTA has ended the 23/24 year with a surplus of £16,940 (2023: £2,202). Income for the year amounted to £279,696 (2023: £245,809) of which £31,572 (2023: £26,388) was restricted to specific projects. Expenditure in the year totalled £262,756 (2023: £243,607) of which £22,200 (2023: £26,388) related to restricted income funds.

MTA’s charitable reserves now stand at £99,290, of which £9,372 (2023: £nil) represents restricted income funds and £89,918 (2023: £82,350) general reserves. MTA’s reserve policy states that MTA will hold a minimum of 3 months expenditure inclusive of direct costs, fees and overheads. The trustees are satisfied that the reserves held at the end of 23/24 meet this policy.

### **Achievements: Widening Participation**

MTA’s main aim is to remove any financial, or perceived social, barrier for people accessing the transformative benefits of performing arts. The application criteria for means tested reduced-rate and free places was lessened in May 2023 in response to the cost-of-living crisis (it has since been lessened again in September 2024 and brought in line with London Living Wage).

The organisation also continued to allow special dispensation if applicants did not meet the criteria but could demonstrate need.

Due to the cost-of-living crisis, the organisation noticed a reduction in reduced-rate applicants to MTA activities, and while that has meant the number of free and reduced-rate participants has slightly fallen in comparison to the 22/23 financial year, MTA still provided 439 financially assisted places (vs. 553 in 22/23).

To combat this MTA refocused their charitable outreach, and figures have subsequently grown again throughout the 24/25 financial year.

The ability to offer these courses to the community at affordable prices is key to the charitable aims of MTA. Low-income families can access reduced rates meaning courses can cost as little as £4 per session, with those able to pay more still benefitting from hugely competitive rates while subsidising these reduced-rate places.

MTA's free place programme continues to offer fully funded training to some of the most talented and disadvantaged in the borough who, without these places, would not be able to gain access to quality arts training. Their bursaries are valued at between £95 and £400 per term per student.

### **Achievements: Youth Programmes**

Participants learnt a range of performance arts including ballet, street dance, contemporary dance, drama, singing, tap and musical theatre. MTA was also able to continue to prepare students for accredited exams with the Royal Academy of Dance and the London Academy of Music and Dramatic Art.

MTA offered OFSTED registered holiday programmes at two sites throughout the year allowing much-needed respite for both working (and non-working) parents. The summer courses were MTA's 23<sup>rd</sup> and continue to demonstrate the need for a safe and welcoming environment during a difficult time for those from more turbulent homes, and at time where affordable and productive leisure activities can be hard to find.

### **Performances**

Performance is at the heart of MTA's ethos and every child is given the chance to shine. Both in-class performances to family and friends and larger scale shows are a much-anticipated part of the core programme and offer a chance to celebrate learning achievements and participant's development.

In May 2023, the organisation staged a 'Silver Jubilee Gala' at the newly re-opened Broadway Theatre in Catford. Many local dignitaries alongside over 400 parents attended to celebrate the organisations 25<sup>th</sup> Birthday.

In December 2023, MTA's Saturday School (over 90 children) performed a Christmas Show entitled 'HoHoHo: The Montage Show' and in March the eldest Saturday School students performed in Alice in Wonderland at the Albany Theatre in Deptford.

Parents were allowed to watch holiday course performances throughout the year, and all terms ended with parents watching various showcases and in-class performances.

MTA also partnered with the Broadway Theatre, Catford for their annual pantomime and supplied the majority of the children's cast- allowing students to perform in a professional production alongside a professional cast of actors.

### **Youth Committee**

MTA's youth committee is made up of our youth theatre and scholars. This group of individuals helps shape the programme and events. The students' voices matter, and the organisation hopes to utilise their expertise more in the future.

### **Achievements: Volunteer programme**

The organisation continues to rebuild the volunteer programme post-COVID and engaged with 18 volunteers, the organisation seeks to continue to rebuild the volunteer programme next financial year.

### **Achievements: Funding**

Across the financial year 23/24 MTA was successful in receiving money from the following trusts, councils, and organisations. Their thanks and appreciation are extended to all those who have made it possible for them to continue their work within the community.

- The Foyle Foundation (£19,000 awarded and gratefully received; spans both the 23/24 and 24/25 financial years)
- The Merchant Taylor’s Foundation (the Grant Making Charity)
- Hilary and Stuart Williams Foundation Trust
- Lewisham Council Main Grants Programme
- Jack Petchey Foundation

MTA also took part in the Big Christmas Give and raised over £5,000

### **Looking Forward to 24/25: Potential Risks**

The cost-of-living crisis, inflation, and demonstrable need in more socioeconomically challenged areas present some risks as the 24/25 financial year progresses.

The organisation plans to reassess staffing needs and organisational structure to enable growth and development throughout the next financial year.

## **Trustee Statement**

The trustees (who are also directors of Montage Theatre Arts for the purposes of company law) are responsible for preparing the trustees' 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 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, of the charitable company for that period. In preparing these 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 accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2024 was six (2023: seven). Trustees are members of the charity, but this entitles them only to voting rights.

Our Independent Examiner, as appointed by the board, Kathleen Moss ACMA, CGMA.  
The company has taken advantage of the small companies' exemption in preparing this report.  
The trustees declare that they have approved the trustees' report (including directors' report).

Approved by the trustees on 18th December 2024 and signed on their behalf by:



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**Marian Cleary – Chair Person**



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**Laura de Poitiers – Treasurer and Company Secretary**

**Montage Theatre Arts  
(Limited by Guarantee)**

**Independent Examiner's Report**

**To the Trustees of Montage Theatre Arts**

I report on the accounts of the charity for the year ended 31st March 2024, comprising of the Statement of Financial Activities, Balance Sheet and associated notes.

**Responsibilities and basis of report**

As the charity 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 company'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 statement**

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 accounts do not accord with those 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.

*Kathleen Moss*

**Kathleen Moss ACMA, CGMA**  
**Kathleen Moss Limited**  
48 Lawn Terrace  
London  
SE3 9LP

Dated: 18th December 2024

## Montage Theatre Arts Limited

### Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
	Note	£	£	£	£	£	£
<b>Income</b>							
Donations and legacies	3	1,887	5,072	6,959	2,768	19,345	22,113
Charitable activities	4	246,237	26,500	272,737	216,653	7,043	223,696
		_____	_____	_____	_____	_____	_____
<b>Total income</b>		<b>248,124</b>	<b>31,572</b>	<b>279,696</b>	<b>219,421</b>	<b>26,388</b>	<b>245,809</b>
		_____	_____	_____	_____	_____	_____
<b>Expenditure:</b>	5						
Raising funds		13,350	-	13,350	13,068	-	13,068
Charitable activities		226,906	22,500	249,406	204,151	26,388	230,539
Other expenditure		-	-	-	-	-	-
		_____	_____	_____	_____	_____	_____
<b>Total expenditure</b>		<b>240,256</b>	<b>22,500</b>	<b>262,756</b>	<b>217,219</b>	<b>26,388</b>	<b>243,607</b>
		_____	_____	_____	_____	_____	_____
<b>Net income for the year</b>	6	<b>7,868</b>	<b>9,072</b>	<b>16,940</b>	2,202	-	2,202
		_____	_____	_____	_____	_____	_____
<b>Reconciliation of funds</b>							
Total funds brought forward		82,350	-	82,350	80,148	-	80,148
Transfer between funds		-	-	-	-	-	-
		_____	_____	_____	_____	_____	_____
<b>Total funds carried forward</b>		<b>£ 90,218</b>	<b>£ 9,072</b>	<b>£ 99,290</b>	<b>£ 82,350</b>	<b>-</b>	<b>£ 82,350</b>

All of the above results are derived from continuing activities . There were no other recognised gains or losses, other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

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

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Balance Sheet As at 31 March 2024

	Note	£	<u>2024</u> £	£	<u>2023</u> £
<b>Fixed assets</b>					
Tangible Assets	8		2,290		3,554
<b>Current assets</b>					
Debtors	9	4,143		6,002	
Cash at bank and in hand		117,446		84,576	
			<u>121,589</u>	<u>90,578</u>	
<b>Liabilities:</b>					
Creditors: Amount falling due within one year	10	24,589		11,782	
<b>Net current assets</b>			<u>97,000</u>	<u>78,796</u>	
<b>Total net assets</b>	11		<u>£ 99,290</u>		<u>£ 82,350</u>
<b>The funds of the charity:</b>					
Restricted income funds	12		9,072		-
Unrestricted income funds					
General reserve			90,218		82,350
			<u>99,290</u>		<u>82,350</u>
<b>Total charity funds</b>			<u>£ 99,290</u>		<u>£ 82,350</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on 18th December and signed on their behalf by



Marian Cleary - Chair of Trustees



Laura de Poitiers - Treasurer and Company Secretary

Company number: 05020947

Charity number: 1103460

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2024

### 1 Statutory information

Montage Theatre Arts is a charitable company, limited by guarantee, registered in England and Wales number 05020947 and is registered with the Charity Commission number 1103460. The charitable company's registered office address is Citibase, 67-71 Lewisham High Street, London, SE13 5JX. The registered office is the principle place of business. The functional currency is sterling.

### 2 Accounting Policies

#### A Basis of preparation of financial statements

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), (Charities SORP FRS 102) and the Companies Act 2006.

Montage Theatre Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Montage Theatre Arts' ability to continue as a going concern and no sources of estimation uncertainty at the reporting date.

#### B Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### C Gifts/intangible income

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### D Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2024: continued

### E Expenditure and irrecoverable VAT

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

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. Expenditure is classified under the following activity headings:

**Costs of raising funds** relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

**Expenditure on charitable activities** includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

**Other expenditure** represents those items not falling into any other heading.

### F Fixed Assets

Tangible fixed assets are stated at cost, or if donated, at their estimated value at the date of donation, less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

### G Leasing commitments

Rental charges are charged on a straight line basis over the term of the lease.

### H 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.

### I Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

The charity does not have a material holding in complex financial instruments.

### J 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.

The charity only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### K Pensions

The charitable company has an Auto Enrolment pension with the People's Pension.

Contributions are charged to the Statement of Financial Activities as they are incurred.

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2024: *continued*

		Unrestricted	Restricted	Total 2024
<b>3</b>	<b>Donations and legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Donations	1,887	3,572	5,459
	Hilary and Stuart Williams Foundation Trust	-	1,500	1,500
		<b>£1,887</b>	<b>£5,072</b>	<b>£6,959</b>
	<b><i>Prior year comparative</i></b>			
		<i>Unrestricted</i>	<i>Restricted</i>	<i>Total 2023</i>
	<b><i>Donations and legacies</i></b>	<b><i>£</i></b>	<b><i>£</i></b>	<b><i>£</i></b>
	<i>Donations</i>	768	11,345	12,113
	<i>The Childhood Trust</i>	-	3,000	3,000
	<i>Hilary and Stuart Williams Foundation Trust</i>	-	3,500	3,500
	<i>Sharegift</i>	2,000	-	2,000
	<i>Browns of Brockley</i>	-	500	500
	<i>Ray Cooney Plays</i>	-	1,000	1,000
		<b>£2,768</b>	<b>£19,345</b>	<b>£22,113</b>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2024: continued

<b>4</b>	<b>Income from charitable activities</b>			<b>2024</b>
	<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
	London Borough of Lewisham	-	1,000	1,000
	Foyle Foundation	-	19,000	19,000
	The Merchant Taylors' Foundation	-	4,900	4,900
	Big Give Trust	-	1,000	1,000
	Jack Petchey Foundation	-	600	600
		<hr/>	<hr/>	<hr/>
		-	<b>£26,500</b>	<b>£26,500</b>
	<b>Classes and events</b>			
	Core programme income	126,726	-	126,726
	Holiday programme income	107,757	-	107,757
	Other events and workshop income	3,214	-	3,214
	T-Shirts	610	-	610
	External services	7,930	-	7,930
		<hr/>	<hr/>	<hr/>
		<b>£246,237</b>	-	<b>£246,237</b>
<b>4</b>	<b>Total income from charitable activities</b>	<hr/> <b>£246,237</b> <hr/>	<hr/> <b>£26,500</b> <hr/>	<hr/> <b>£272,737</b> <hr/>
<b>4</b>	<b>Prior year comparative</b>			
	<b>Income from charitable activities</b>			<b>2023</b>
	<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
	London Borough of Lewisham	1,000	-	1,000
	Lee Charity of William Hatcliff	-	6,143	6,143
	Jack Petchey Foundation	-	900	900
		<hr/>	<hr/>	<hr/>
		<b>1,000</b>	<b>£7,043</b>	<b>£8,043</b>
	<b>Classes and events</b>			
	Core programme income	111,377	-	111,377
	Holiday programme income	98,275	-	98,275
	Other events and workshop income	2,570	-	2,570
	T-Shirts	976	-	976
	External services	2,455	-	2,455
		<hr/>	<hr/>	<hr/>
		<b>£215,653</b>	-	<b>£215,653</b>
<b>4</b>	<b>Total income from charitable activities</b>	<hr/> <b>£216,653</b> <hr/>	<hr/> <b>£7,043</b> <hr/>	<hr/> <b>£223,696</b> <hr/>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2024: continued

#### 5 Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2024 Total
	£	£	£	£
Fundraising	9,536	-	-	9,536
Staff costs	-	89,201	9,911	99,112
Teacher/Course Manager Fees	-	66,334	-	66,334
Venue hire	-	29,241	-	29,241
Other Project costs	-	-	-	
Youth Prog Manager	-	22,349	-	22,349
Recruitment, Consultancy, Legal, Payroll	-	711	-	711
Independent Examination	-	-	1,235	1,235
Staff training	-	595	-	595
Marketing, Publicity, Website, T Shirts	-	7,499	-	7,499
Stationery, Telephone, Subscriptions & Memberships	599	2,394	-	2,993
Rent, Rates, Utilities, Premises, Insurance, Postage	3,030	10,604	1,515	15,148
Office equipment, Website & IT	186	650	93	929
Bank and paypal charges	-	-	3,153	3,153
Petty Cash, Miscellaneous & Volunteer expenses	-	320	-	320
Trustee meeting expenses	-	-	366	366
Depreciation	-	1,264	-	1,264
	<b>£13,350</b>	<b>£233,133</b>	<b>£16,273</b>	<b>£262,756</b>
Of the total expenditure:	Unrestricted	Restricted	Total	
2024	£ 240,256	£ 22,500	£ 262,756	
2023	£ 217,219	£ 26,388	£ 243,607	

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2024: continued

#### **Prior year comparative - Analysis of expenditure**

Expenditure represents the following direct and apportioned costs

	<b>Costs of raising funds</b>	<b>Charitable activities</b>	<b>Govern- ance</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising	9,130	-	-	9,130
Staff costs	-	82,835	9,204	92,039
Teacher/Course Manager Fees	-	65,879	-	65,879
Administrator Fees	-	-	-	-
Venue hire	-	20,064	-	20,064
Exam fees	-	1,651	-	1,651
Other Project costs	-	-	-	-
Youth Prog Manager	-	19,823	2,203	22,026
Creative consultant	-	-	-	-
Apprentices	-	-	-	-
Recruitment, Consultancy, Legal, Payroll	-	-	1,163	1,163
Independent Examination	-	-	1,040	1,040
Staff training	-	100	-	100
Marketing, Publicity, Website, T Shirts	-	5,097	-	5,097
Stationery, Telephone, Subscriptions & Memberships	574	2,296	-	2,870
Rent, Utilities, Premises, Insurance, Postage	2,480	8,681	1,240	12,402
Office equipment, Website & IT	884	3,093	442	4,419
Bank and paypal charges	-	-	2,671	2,671
Petty Cash, Miscellaneous & Volunteer expenses	-	1,798	-	1,798
Trustee meeting expenses	-	-	171	171
Depreciation	-	1,087	-	1,087
	<hr/>	<hr/>	<hr/>	<hr/>
	13,068	212,405	18,134	243,607
	<hr/>	<hr/>	<hr/>	<hr/>

#### **6 Net income for the year**

	<b>2024</b>	<b>2023</b>
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	£1,264	£1,087
Independent Examination	£1,235	£1,040
	<hr/> <hr/>	<hr/> <hr/>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2024: continued

#### 7 Staff costs

Staff costs during the year were:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	97,146	88,311
Social Security costs	(76)	2,061
Other pension costs	2,042	1,667
	£99,112	£92,039

Montage Theatre Arts currently has 4 employees (2023: 5) all other staff are freelancers and invoice the organisation. No employee earned over £60,000 in the year.

Key management personnel are the Trustees & General Manager.

The total benefit of the key management personnel including NIC and pension in the year was £45,248 (2023: £43,103).

The average number of employees during the year was 5 (2023: 4.7).

No remuneration was paid to Trustees in the year (2023 - £ nil), nor were any expenses reimbursed to them (2023 - £nil).

#### 8 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Production Equipment £	Wares Equipment	Total £
Cost at 1 April 2023	3,183	212	3,354	749	7,498
Additions at cost	-	-	-	-	-
<b>At 31 March 2024</b>	<b>£3,183</b>	<b>£212</b>	<b>£3,354</b>	<b>£749</b>	<b>£7,498</b>
<b>Depreciation:</b>					
Accumulated Depreciation at 1 April 2023	1,419	212	1,564	749	3,944
Charge for year	928	-	336	-	1,264
<b>At 31 March 2024</b>	<b>£2,347</b>	<b>£212</b>	<b>£1,900</b>	<b>£749</b>	<b>£5,208</b>
<b>Net Book Value:</b>					
<b>At 31 March 2024</b>	<b>£836</b>	-	<b>£1,454</b>	-	<b>£2,290</b>
<i>At 31 March 2023</i>	<i>1,764</i>	-	<i>£1,790</i>	-	<i>£3,554</i>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2024: continued

<b>9</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>	
	<b>Due within one year:</b>	<b>£</b>	<b>£</b>	
	Accrued income	783	-	
	Prepayments	585	861	
	Rent Deposit	2,775	2,400	
	Overpaid NIC	-	2,741	
		<b>£4,143</b>	<b>£6,002</b>	
<b>10</b>	<b>Creditors</b>	<b>2024</b>	<b>2023</b>	
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>	
	Accruals	4,139	3,342	
	Income received in advance	10,422	8,104	
	Creditors	7,356	-	
	Pension	800	336	
	Social Security and other taxes	1,872	-	
		<b>£24,589</b>	<b>£11,782</b>	
<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	Fund Balances at 31 March 2024 are represented by:	<b>£</b>	<b>£</b>	<b>£</b>
	Tangible Fixed Assets	2,290	-	2,290
	Current Assets	112,517	9,072	121,589
	Creditors: Amounts falling due within one year	(24,589)	-	(24,589)
		<b>£90,218</b>	<b>£9,072</b>	<b>£99,290</b>
	<b>Total net assets</b>	<b>£90,218</b>	<b>£9,072</b>	<b>£99,290</b>
	<b>Analysis of net assets between funds - prior year comparative</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	Fund Balances at 31 March 2023 are represented by:	<b>£</b>	<b>£</b>	<b>£</b>
	Tangible Fixed Assets	3554	-	3554
	Current Assets	90,578	-	90,578
	Creditors: Amounts falling due within one year	(11,782)	-	(11,782)
		<b>£82,350</b>	<b>-</b>	<b>£82,350</b>
	<b>Total net assets</b>	<b>£82,350</b>	<b>-</b>	<b>£82,350</b>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2024: continued

#### 12 Funds

Fund movements were as follows:	At 1st Apr 2023	Incoming	Outgoing	Transfers between funds	At 31st Mar 2024
	£	£	£	£	£
<b>Restricted Funds</b>					
Jack Petchey Foundation	-	600	( 300)	-	300
LB Lewisham	-	1,000	(1,000)	-	-
The Merchant Taylors' Foundation	-	4,900	(3,040)	-	1,860
Foyle Foundation	-	19,000	(12,088)	-	6,912
Big Give	-	6,072	(6,072)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>31,572</b>	<b>(22,500)</b>	<b>-</b>	<b>9,072</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>82,350</b>	<b>248,124</b>	<b>(240,256)</b>	<b>-</b>	<b>90,218</b>
<b>Total funds</b>	<b>82,350</b>	<b>£279,696</b>	<b>(£262,756)</b>	<b>-</b>	<b>£99,290</b>

#### Restricted Funds - description

Jack Petchey Foundation	Award for young people participating in the project, voted for by students. The award comes with a small grant that is to be spent in accordance with the recipients' wishes.
LBL Small Grant Award	To support running costs as a regularly funded organisation.
The Merchant Taylors' Foundation	To support the cost of the scholarship programme, both annual & holiday.
Foyle Foundation	To support the cost of the scholarship programme the employment costs of managing and marketing the programme
Big Give	To support the cost of the scholarship programmes during school holidays.

<i>Fund movements were as follows: Prior year comparative</i>	<i>At 1st Apr 2022</i>	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfers between funds</i>	<i>At 31st Mar 2023</i>
	£	£	£	£	£
<i>Restricted Funds</i>					
<i>Jack Petchey Foundation</i>	-	900	(900)	-	-
<i>Lee Charity of William Hatcliff</i>	-	6,143	(6,143)	-	-
<i>Big Christmas Give</i>	-	5,168	(5,168)	-	-
<i>Big Summer Give</i>	-	14,177	(14,177)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>26,388</b>	<b>(26,388)</b>	<b>-</b>	<b>-</b>
<i>Unrestricted funds:</i>					
<i>General funds</i>	<i>£80,148</i>	<i>£219,421</i>	<i>(£217,219)</i>	<i>-</i>	<i>£82,350</i>
<b>Total funds</b>	<b>£80,148</b>	<b>£245,809</b>	<b>(£243,607)</b>	<b>-</b>	<b>£82,350</b>

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2024: continued

### 13 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

### 14 Related parties

There are no related party transactions to disclose for 2024 (2023: 1).

In 2023 Alexander Margolies was paid £1,000 to submit funding applications and is the brother of Trustee Harriet Margolies. After the initial introduction Harriot was not involved with the negotiations or the agreement.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

### 15 Trustees

None of the trustees received any remunerations from the charity during the year (2023: Nil).

Alexander Margolies was paid £1,000 to submit funding applications and is the brother of Trustee Harriet Margolies. No reimbursements were made to trustees for travelling and other expenses and no payments were made direct to third parties in 2024 (2023: Nil).

### 16 Pension and other post-retirement benefit commitments

Defined contribution	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	2,042	1,667
	<hr/> <hr/>	<hr/> <hr/>

At 31 March 2024 £343 was outstanding, paid in Apr 2024 ( 2023: 335)

### 17 Capital commitments

At 31 March 2024 the charity had committed to £nil (2023: £nil) capital commitments

### 18 Operating lease commitments

The charitable company has a 2 year lease commitment that started in December 2023.

	<b>Office</b>	<b>Office</b>
	<b>2024</b>	<b>2023</b>
Less than one year	13,320	7,056
One to five years	8,880	-

### 19 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2024 (2023:Nil).

### 20 Liability of members

Montage Theatre Arts is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability of the members is limited to £1 each.

### 21 Ultimate controlling party

The charitable company was under the control of the Trustees during the period under review. There is no single ultimate controlling party.

**MONTAGE THEATRE ARTS**

England & Wales - Charity number 1103460

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# Accounts

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# MONTAGE THEATRE ARTS ANNUAL REPORT 2022/2023



(A company limited by guarantee)

Citibase  
67-71 Lewisham High Street  
London  
SE13 5JX

Registered Charity No. 1103460  
Registered Company No. 5020947  
020 8692 7007  
[www.montagetheatre.com](http://www.montagetheatre.com)



**Montage Theatre Arts  
Company Limited by Guarantee**

**Annual Report and Financial Statements**

**Year ended 31 March 2023**

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Independent Examiner's Report

Statement of Financial Activities (incorporating the income and expenditure account)

Balance Sheet

Notes to the financial statements

**Montage Theatre Arts  
Company Limited by Guarantee**

**Report of the Trustees for the year ended 31 March 2023**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2023.

**Reference and administrative details**

Charity Number:	1103460
Company Number:	5020947
Principal Office:	Citibase, 67-71 Lewisham High Street, London, SE13 5JX
Bankers:	The Co-operative Bank, Lewisham Branch, 151 Lewisham High Street, London SE13 6AA
Independent Examiner:	Kathleen Moss ACMA, CGMA

Directors and Trustees

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.

The trustees serving during the year and since the year end were as follows:

Chair	Marian Cleary
Treasurer	Laura de Poitiers
Company Secretary	Laura de Poitiers
Other Members	Matthew Housden Kate Jones Nixon Rosembert (Resigned November 2023) Harriet Margolies Sinan Waheed

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

Montage Theatre Arts (MTA) is a company limited by guarantee, incorporated and registered as a charity 20 January 2004.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the charity and there are currently 7, each of whom agrees to contribute £1 in the event of the charity winding up. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

### Appointment of Trustees

As set out in the Articles of Association the trustees are appointed by the board. They hold office until the following Annual General Meeting when they will be eligible for re-appointment. One third of the members of the board of trustees resign at each Annual General Meeting and are eligible for re-election. The trustees may appoint any member of the charity as a member of the board of trustees provided that the prescribed maximum is not exceeded. When considering appointing trustees, the board has regard to the requirement for any specialist skills or representation needed.

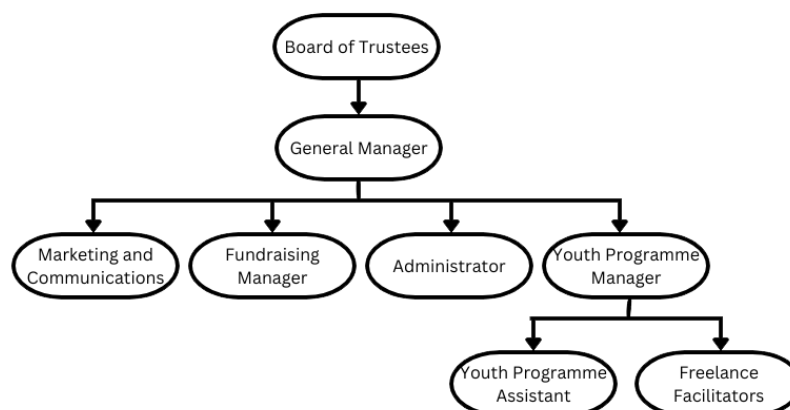
### Trustee Induction and Training

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. They meet key employees and other trustees during the induction process. Trustees are encouraged to attend external training events where these will facilitate the undertaking of their role.

### Organisation

The board of trustees, which can have up to eight members, administers the charity. The board meets quarterly and there are sub-groups covering fundraising, development and company structure which meet as required.

A General Manager is appointed to manage the day-to-day operations of the charity, to whom authority for operational matters including finance, employment and artistic performance related activity is delegated, within terms of delegation approved by the trustees. The employees of the company remained the General Manager, Administrator and two Youth Programme Assistants. The company also chose to employ a Marketing and Communications Officer during the 22-23 financial year. A freelance Funding Director and Youth Programme Manager were also contracted to help ensure the smooth day-to-day running of the charity.



Our Independent Examiner, as appointed by the board, remained Kathleen Moss.

### Related Parties

Alexander Margolies (brother of Trustee Harriet Margolies) was introduced to the organisation as a freelance bid writer in order to assist with the organisation's fundraising. A payment of £1,000 was approved to be made to him after work was completed (2022: nil related party transactions).

Harriet Margolies was not involved with any discussion regarding the contract and payment.

Whilst the charity has no formal relationship with 'related charities', it values collaboration with fellow theatre and community organisations, and exchanges mutual support and assistance wherever possible. This includes co-productions and partnerships within projects.

### Risk Management

The trustees have a risk management strategy that comprises:

- an analysis of all the risks facing the charity; and
- the identification of suitable measures to mitigate those risks.

### **PUBLIC BENEFIT STATEMENT**

MTA's main aim is to advance education for the public benefit by the promotion of the arts, but not exclusively, the performing arts.

MTA works with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama, singing and musical theatre promoting access to the arts for all. These activities are used to give participants the chance to learn new skills, promote confidence, and allow each individual to find their creative voice and experience the transformative power of the performing arts. The activities provided create a culture of lifelong learning where positive opportunities combat the threats of peer pressure that can lead to crime and other social issues.

MTA ensures public benefit within the community by:

- Maintaining low fees; offer substantially discounted concessionary rates and free places to enable wider access to those economically and socially disadvantaged.
- Encouraging citizens and young people to become involved in the life of the community through engagement.
- Increasing confidence, raise aspirations, and create a safe community that supports the individual.
- Encouraging critical thinking and empathy for the needs of others, especially participants' peers.
- Promoting a sense of purpose, achievement, and increased awareness of self-worth.
- Raising educational attainment and increasing employability.
- Encouraging good relationships with a range of peoples of all ages.
- Providing children and young people with alternative activities which focus on positive opportunities, reducing the number of children & young people who are involved in peer groups connected with crime, therefore helping to break the cycle of criminal behaviour in an area with the 14<sup>th</sup> highest rate in London. (Source: <https://crimerate.co.uk/london>)

The trustees review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## OBJECTIVES AND ACTIVITIES

MTA is a registered charity, who were based at the Sydenham Centre until June 2022 when they established a new primary office in a co-working space in central Lewisham. The charity primarily runs activities in the London Borough of Lewisham. The organisation, established in 1998, has a respected track record for offering excellent and vital opportunities for children, young people, and adults from the local community.

Lewisham is in the top 40% of boroughs for deprivation and 14<sup>th</sup> for childhood poverty (37% of children are living in poverty)<sup>1</sup>. It also has the lowest GCSE attainment in English and Maths<sup>2</sup>. Finally, Lewisham has one of the highest 'first time entrants into youth justice' rate in London<sup>3</sup>.

Approximately 20% of MTA's students access financial assistance to attend their activities, using concessionary rates or free places. Participants in MTA activities are often referred through schools/social care teams/young carer support networks/refugee action groups and MTA has a special aim to increase the opportunities available to such young people.

MTA provides a year-round programme of classes, workshops and projects using dance, drama and music where participants are given the chance to learn new skills and grow in confidence. MTA activities are proven to raise aspirations, increase educational attainment, teach critical and empathetic thinking, and creates supportive and safe spaces for young people. Our service users form a community united by their love of performing arts which breaks many social barriers such as gender, sexuality, race, and socioeconomic background. MTA has a strong policy of encouraging the 'voice' of participants, actively involving them and the extended families in planning and practice, working as a unified community organisation.

The core activities excluding stand-alone projects delivered during the 22/23 financial year:

- Provide 36 in-person weekly classes for children aged 3-18, 33 weeks of the year, reaching up to 500 children per week.
- Provide School Holiday programmes across all major school holidays, providing spaces for over 600 children in two locations within Lewisham.
- Increase charitable outreach by raising the number of reduced-rate and free spaces offered; including offering over 60 free spaces during holiday courses (vs. 40 in 21/22) which comes at a large cost to the organisation.
- Improve marketing and outreach within harder to reach communities and less affluent areas through promotional campaigns.
- Provide free assistance to socioeconomically disadvantaged students auditioning for post-14, post-16 and university courses within performing arts.
- Plan and execute several performance opportunities for our students, which celebrate their achievements and development. These included; Youth Theatre productions of Lord of the Flies and A Midsummer Night's Dream, Saturday School showcases and Pantomime performances and several in-class performances to friends and family
- Reinvest some surplus reserves into the organisation to maintain stability and ensure longevity of organisation. This included covering increased staffing demands and meeting organisational objectives including establishment of a new office space.
- Recruiting, training, and managing 20-30 teachers/facilitators.
- A Youth Theatre Company.
- A Youth Committee, ages 14-17, and a parent committee.
- Classes held in local venues (secondary schools, primary schools, and a community centre)

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<sup>1</sup> London Poverty Profile

<sup>2</sup> DFE (<https://data.london.gov.uk/dataset/gcse-results-by-borough>)

<sup>3</sup> Joint Strategic Needs Assessment – Picture of Lewisham

MTA worked in partnership with several local organisations, including Volunteer Action Lewisham, Volunteer Services Lewisham, Lewisham Arts Education Network, Prendergast Hilly Fields College, Sydenham Arts and several local nurseries, primary and secondary schools.

MTA worked closely in association with Lewisham Council throughout the Borough of Culture year.

The organisation also worked with several high-profile partners on projects, placements, and performance work, including Royal Academy of Dance, London Academy of Music and Drama, National Theatre, and various universities including Goldsmiths, South Bank University and Central School of Speech and Drama.

## **COMPANY PERFORMANCE AND ACHIEVEMENTS**

### **Achievements: Performance & Financial Review**

The focus of the 22/23 financial year, as decided by the Board of Trustees and Senior Leadership Team, was to focus on investment in areas to enable long term sustainability. This included taking a new lease for an office space to bring the team back together after working from home since the beginning of the COVID pandemic in 2020. The decision was also taken to split the Administrator role due to the workload, to allow one member of staff to focus solely on marketing. This has allowed the organisation to develop a strong marketing strategy and presence, not only driving earned income, but increasing outreach into new communities.

MTA has ended the 22/23 year with a surplus of £2,202 (2022: £20,738). Income for the year amounted to £245,809 (2022: £229,412) of which £26,388 (2022: £40,477) was restricted to specific projects and was fully spent in the year. Expenditure in the year totalled £243,607 (2022: £209,034).

MTA's charitable reserves now stand at £82,350. MTA's reserve policy states that MTA will hold a minimum of 3 months expenditure inclusive of direct costs, fees and overheads. The trustees are satisfied that the reserves held at the end of 22/23 meet this policy with 4 months expenditure being held based on total expenditure in the year.

### **Achievements: Widening Participation**

MTA's main aim is to remove any financial, or perceived social, barrier for people wanting to access the performing arts. The application criteria for means tested reduced-rate and free places remained as it was during the 22/23 financial year, however this has been increased since May 2023.

The organisation also continued to allow special dispensation if applicants did not meet the criteria but could demonstrate need. Subsequently the number of reduced-rate and free spaces offered throughout 22/23 has grown, including offering over 80 free spaces during holiday courses (vs. 60 in 21/22).

The ability to offer these courses to the community at affordable prices is key to the charitable aims of MTA. Low-income families can access reduced rates meaning courses can cost as little as £2 per session, with those able to pay more still benefit from hugely competitive rates while subsidising these reduced-rate places.

MTA's free place programme continues to offer fully funded training to some of the most talented and disadvantaged in the borough who, without these places, would not be able to gain access to quality arts training. Their bursaries are valued at between £95 and £400 per term per student.

### **Achievements: Minis, Child & Youth Programmes**

Participants learnt a range of performance arts including ballet, street dance, contemporary dance, drama, singing, tap and musical theatre. MTA was also able to continue to prepare students for accredited exams with the Royal Academy of Dance and the London Academy of Music and Dramatic Art.

MTA offered OFSTED registered holiday programmes at two sites throughout the year allowing much-needed respite for both working (and non-working) parents. The summer courses were MTA's 22<sup>nd</sup> and continue to demonstrate the need for a safe and welcoming environment where children can explore their creativity

during a time where affordable and worthwhile leisure activities can be hard to find.

### Performances

Performance is at the heart of MTA's ethos and every child is given the chance to shine. Both in-class performances to family and friends and larger scale shows are a much-anticipated part of the core programme and offer a chance to celebrate learning achievements and participant's development.

In July 2022, MTA held an outdoor festival-style performance for children and parents, and in August the Montage Youth Theatre Company performed A Midsummer Night's Dream in front of family and friends. In December 2022, MTA's Saturday School (over 90 children) performed a pantomime version of Cinderella.

Parents were allowed to watch an end of holiday course performances throughout the year, and all terms ended with parents watching various showcases and in-class performances.

In 2023, the organisation is celebrating its 25<sup>th</sup> birthday, and efforts have begun to host some landmark performances throughout the next financial year.

### Youth Committee

MTA's youth committee is made up of our youth theatre and scholars. This group of individuals helps shape the programme and events. The students' voices matter, and the organisation hopes to utilise their expertise more in the future.

### **Achievements: Volunteer programme**

MTA's large volunteer programme normally engages up to 25 volunteers per year, including several from the Royal Academy of Dance, Goldsmiths and the Central School of Speech and Drama.

During the COVID pandemic (20/21 and 21/22) the volunteer programme all but ceased due to restrictions and the vulnerable nature of many of our volunteers.

The organisation worked to rebuild this during the 22/23 financial year and worked with 15 volunteers, the organisation seeks to continue to rebuild the volunteer programme next financial year.

### **Achievements: Funding**

Across the financial year 22/23 MTA was successful in receiving money from the following trusts, councils, and organisations. Their thanks and appreciation are extended to all those who have made it possible for them to continue their work within the community.

- Lewisham Council Main Grants Programme
- Hilary and Stuart Williams Foundation Trust
- Sharegift
- Lee Charity of William Hatcliffe
- Jack Petchey Foundation

MTA also took part in two additional online fundraising campaigns, the Big Summer Give and the Big Christmas Give. These achieved over £17,000 throughout the financial year.

### **Looking Forward to 23/24: Potential Risks**

The cost-of-living crisis, inflation, and demonstrable need in more socioeconomically challenged areas present some risks as the 23/24 financial year progresses.

The organisation is celebrating its 25<sup>th</sup> anniversary in the 23/24 financial year, and hope this supports the organisations local profile and stability.

The organisation plans to reassess staffing needs and organisational structure to enable growth and development throughout the next financial year. The next 3-year business plan is being drafted with the support of the Cranfield Trust, and many other exciting opportunities are in early planning stages.

## **Trustee Statement**

The trustees (who are also directors of Montage Theatre Arts for the purposes of company law) are responsible for preparing the trustees' 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 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, of the charitable company for that period.

In preparing these 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 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant information of which the charitable company's examiners are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2023 was seven (2022: seven). Trustees are members of the charity, but this entitles them only to voting rights.

Our Independent Examiner, as appointed by the board, Kathleen Moss Limited.

The company has taken advantage of the small companies' exemption in preparing the report above. The trustees declare that they have approved the trustees' report (including directors' report) above.

Approved by the trustees on 28th February 2024 and signed on their behalf by:



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**Marian Cleary – Chair Person**



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**Laura de Poitiers – Treasurer and Company Secretary**

## **INDEPENDENT EXAMINER'S REPORT**

### **To the Trustees of Montage Theatre Arts Ltd**

I report on the accounts of Montage Theatre Arts Ltd for the year ended 31<sup>st</sup> March 2023 which are set out on the following pages.

#### **Responsibilities and basis of report**

As the charity 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 company'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 statement**

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 accounts do not accord with those 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.



Date 28<sup>th</sup> February 2024

Kathleen Moss ACMA, CGMA  
Kathleen Moss Ltd  
48 Lawn Terrace  
London

## Montage Theatre Arts Limited

### Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	Note	£	£	£	£	£	£
<b>Income</b>							
Donations and legacies	3	2,768	19,345	22,113	1,720	24,517	26,237
Charitable activities	4	216,653	7,043	223,696	187,215	15,960	203,175
		_____	_____	_____	_____	_____	_____
<b>Total income</b>		<b>219,421</b>	<b>26,388</b>	<b>245,809</b>	<b>188,935</b>	<b>40,477</b>	<b>229,412</b>
		_____	_____	_____	_____	_____	_____
<b>Expenditure:</b>	5						
Raising funds		13,068	-	13,068	13,466	-	13,466
Charitable activities		204,151	26,388	230,539	155,091	40,477	195,568
Other expenditure		-	-	-	-	-	-
		_____	_____	_____	_____	_____	_____
<b>Total expenditure</b>		<b>217,219</b>	<b>26,388</b>	<b>243,607</b>	<b>168,557</b>	<b>40,477</b>	<b>209,034</b>
		_____	_____	_____	_____	_____	_____
<b>Net income for the year</b>	6	<b>2,202</b>	<b>-</b>	<b>2,202</b>	<b>20,378</b>	<b>-</b>	<b>20,378</b>
		_____	_____	_____	_____	_____	_____
<b>Reconciliation of funds</b>							
Total funds brought forward		80,148	-	80,148	59,770	-	59,770
Transfer between funds		-	-	-	-	-	-
		_____	_____	_____	_____	_____	_____
<b>Total funds carried forward</b>		<b>£ 82,350</b>	<b>-</b>	<b>£ 82,350</b>	<b>£ 80,148</b>	<b>-</b>	<b>£ 80,148</b>

All of the above results are derived from continuing activities . There were no other recognised gains or losses, other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

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

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Balance Sheet As at 31 March 2023

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible Assets	8		3,554		3,057
<b>Current assets</b>					
Debtors	9	6,002		7,004	
Cash at bank and in hand		84,576		83,501	
		<u>90,578</u>		<u>90,505</u>	
<b>Liabilities:</b>					
Creditors: Amount falling due within one year	10	11,782		13,414	
<b>Net current assets</b>			<u>78,796</u>		<u>77,091</u>
<b>Total net assets</b>	11		<u>£ 82,350</u>		<u>£ 80,148</u>
<b>The funds of the charity:</b>	12				
Restricted income funds			-		-
Unrestricted income funds					
General reserve			82,350		80,148
<b>Total charity funds</b>			<u>£ 82,350</u>		<u>£ 80,148</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the

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

Approved by the trustees on 28th February 2024 and signed on their behalf by



Marian Cleary - Chair of Trustees



Laura de Poitiers - Treasurer and Company Sec

Company number: 05020947

Charity number: 1103460

The notes on the following pages form part of these financial statements.

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2023

### 1 Statutory information

Montage Theatre Arts is a charitable company, limited by guarantee, registered in England and Wales number 05020947 and is registered with the Charity Commission number 1103460. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charitable company's operations and principle activities are to work with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama and music. The charitable company's registered office address can be found on the Legal and Administrative Information page. The registered office is the principle place of business. The functional currency is sterling.

### 2 Accounting Policies

#### A Basis of preparation of financial statements

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), (Charities SORP FRS 102) and the Companies Act 2006.

Montage Theatre Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Montage Theatre Arts' ability to continue as a going concern and no sources of estimation uncertainty at the reporting date.

#### B Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### C Gifts/intangible income

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Notes to the financial statements for the year ended 31 March 2023: continued

## Montage Theatre Arts Limited

### D Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### E Expenditure and irrecoverable VAT

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

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. Expenditure is classified under the following activity headings:

**Costs of raising funds** relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

**Expenditure on charitable activities** includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

**Other expenditure** represents those items not falling into any other heading.

### F Fixed Assets

Tangible fixed assets are stated at cost, or if donated, at their estimated value at the date of donation, less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

### G Leasing commitments

Rental charges are charged on a straight line basis over the term of the lease.

### H 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.

### I Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

The charity does not have a material holding in complex financial instruments.

### J 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.

The charity only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### K Pensions

The charitable company has an Auto Enrolment pension with the People's Pension.

Contributions are charged to the Statement of Financial Activities as they are incurred.

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2023: *continued*

	Unrestricted	Restricted	Total 2023
<b>3</b>			
<b>Donations and legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	768	11,345	12,113
The Childhood Trust	-	3,000	3,000
Hilary and Stuart Williams Foundation Trust	-	3,500	3,500
Sharegift	2,000	-	2,000
Browns of Brockley	-	500	500
Ray Cooney Plays	-	1,000	1,000
	<b>£2,768</b>	<b>£19,345</b>	<b>£22,113</b>
 <i>Prior year comparative</i>			<b>2022</b>
	<i>Unrestricted</i>	<i>Restricted</i>	<i>Total</i> <b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Donations and legacies</i>			
<i>Donations</i>	1,720	13,017	14,737
<i>The Childhood Trust</i>	-	6,000	6,000
<i>ATG Productions</i>	-	5,500	5,500
	<b>£1,720</b>	<b>£24,517</b>	<b>£26,237</b>
 <b>4</b>			<b>2023</b>
<b>Income from charitable activities</b>			
<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
London Borough of Lewisham	1,000	-	1,000
Lee Charity of William Hatcliff	-	6,143	6,143
Jack Petchey Foundation	-	900	900
	<b>1,000</b>	<b>£7,043</b>	<b>£8,043</b>
<b>Classes and events</b>			
Core programme income	111,377	-	111,377
Holiday programme income	98,275	-	98,275
Other events and workshop inco	2,570	-	2,570
T-Shirts	976	-	976
External services	2,455	-	2,455
	<b>£215,653</b>	-	<b>£215,653</b>
<b>4</b>	<b>£216,653</b>	<b>£7,043</b>	<b>£223,696</b>
<b>Total income from charitable activities</b>			

## Montage Theatre Arts Limited

<b>4</b>	<b>Prior year comparative</b>		<b>2022</b>
<b>Income from charitable activities</b>			
<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>London Borough of Lewisham</i>	9,000	-	9,000
<i>London Community Response Fund</i>	-	8,967	8,967
<i>Kickstart - DWP</i>	6,964	-	6,964
<i>Lee Charity of William Hatcliff</i>	-	6,143	6,143
<i>Jack Petchey Foundation</i>	-	850	850
	<u>15,964</u>	<u>£15,960</u>	<u>£31,924</u>
<b>Classes and events</b>			
<i>Core programme income</i>	89,983	-	89,983
<i>Holiday programme income</i>	75,705	-	75,705
<i>Other events and workshop income</i>	776	-	776
<i>T-Shirts</i>	607	-	607
<i>External services</i>	4,180	-	4,180
	<u>£171,251</u>	<u>-</u>	<u>£171,251</u>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2023: continued

#### 5 Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2023 Total
	£	£	£	£
Fundraising	9,130	-	-	9,130
Staff costs	-	82,835	9,204	92,039
Teacher/Course Manager Fees	-	65,879	-	65,879
Venue hire	-	20,064	-	20,064
Exam fees	-	1,651	-	1,651
Youth Prog Manager	-	19,823	2,203	22,026
Recruitment, Consultancy, Legal, Payroll	-	-	1,163	1,163
Independent Examination	-	-	1,040	1,040
Staff training	-	100	-	100
Marketing, Publicity, Website, T Shirts	-	5,097	-	5,097
Stationery, Telephone, Subscriptions & Memberships	574	2,296	-	2,870
Rent, Utilities, Premises, Insurance, Postage	2,480	8,681	1,240	12,402
Office equipment, Website & IT	884	3,093	442	4,419
Bank and paypal charges	-	-	2,671	2,671
Petty Cash, Miscellaneous & Volunteer expenses	-	1,798	-	1,798
Trustee meeting expenses	-	-	171	171
Depreciation	-	1,087	-	1,087
	<b>£13,068</b>	<b>£212,405</b>	<b>£18,134</b>	<b>£243,607</b>
Of the total expenditure:	Unrestricted	Restricted	Total	
2023	£ 217,219	£ 26,388	£ 243,607	
2022	£ 181,588	£ 40,477	£ 222,065	

### Notes to the financial statements for the year ended 31 March 2023: continued

## Montage Theatre Arts Limited

### **Prior year comparative - Analysis of expenditure**

Expenditure represents the following direct and apportioned costs

	<b>Costs of raising funds</b>	<b>Charitable activities</b>	<b>Govern- ance</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising	12,497	-	-	12,497
Staff costs	-	82,835	9,204	92,039
Teacher/Course Manager Fees	-	53,874	-	53,874
Administrator Fees	-	1,380	-	1,380
Venue hire	-	21,770	-	21,770
Exam fees	-	296	-	296
Other Project costs	-	1,300	-	1,300
Youth Prog Manager	-	19,800	2,200	22,000
Creative consultant	-	660	-	660
Apprentices	-	-	-	-
Recruitment, Consultancy, Legal, Payroll	-	-	198	198
Independent Examination	-	-	960	960
Marketing, Publicity, Website, T Shirts	-	6,528	-	6,528
Stationery, Telephone, Subscriptions	670	2,680	-	3,350
Rent, Utilities, Premises, Insurance, Postage	299	1,045	149	1,493
Bank and paypal charges	-	-	2,197	2,197
Petty Cash, Miscellaneous & Volunteer expenses	-	287	-	287
Depreciation	-	735	-	735
	<b>£13,466</b>	<b>£193,580</b>	<b>£15,019</b>	<b>£222,065</b>

### **6 Net income for the year**

	<b>2023</b>	<b>2022</b>
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Ch	£1,087	£735
Independent Examination	£900	£900

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2023: continued

#### 7 Staff costs

Staff costs during the year were:	<b>2023</b>	<b>2022</b>
	£	£
Salaries and wages	88,311	75,397
Social Security costs	2,061	2,221
Other pension costs	1,667	1,390
	<hr/>	<hr/>
	<b>£92,039</b>	<b>£79,008</b>
	<hr/>	<hr/>

Montage Theatre Arts currently has 5 employees (2022: 4) all other staff are freelancers and invoice the organisation. No employee earned over £60,000 in the year.

Key management personnel are the Trustees, General Manager and Funding Director, the latter is not an employee. The total benefit of the key management personnel including NIC and pension in the year was £43,103 (2022: £42,333).

The average number of employees during the year was 4.7 (2022: 4).

No remuneration was paid to Trustees in the year (2022 - £ nil), nor were any expenses reimbursed to them (2022 - £ nil).

#### 8 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Production Equipment £	Wares Equipment	Total £
Cost at 1 April 2022	6,620	212	7,117	749	14,698
Additions at cost	1,584	-	-	-	1,584
Write off obsolete assets	(5,021)	-	(3,763)	-	(8,784)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2023</b>	<b>£3,183</b>	<b>£212</b>	<b>£3,354</b>	<b>£749</b>	<b>£7,498</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation:</b>					
Accumulated Depreciation at 1 April 2022	5,688	212	4,992	749	11,641
Charge for year	752	-	335	-	1,087
Depreciation on asset write off	(5,021)	-	(3,763)	-	(8,784)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2023</b>	<b>£1,419</b>	<b>£212</b>	<b>£1,564</b>	<b>£749</b>	<b>£3,944</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value:</b>					
<b>At 31 March 2023</b>	<b>£1,764</b>	<b>-</b>	<b>£1,790</b>	<b>-</b>	<b>£3,554</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 31 March 2022</i>	<i>932</i>	<i>-</i>	<i>£2,125</i>	<i>-</i>	<i>£3,057</i>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2023: continued

<b>9</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>	
	<b>Due within one year:</b>	<b>£</b>	<b>£</b>	
	Accrued income	-	6143	
	Prepayments	861	861	
	Rent Deposit	2,400	-	
	Overpaid NIC	2,741		
		<u>£6,002</u>	<u>£7,004</u>	
		_____	_____	
<b>10</b>	<b>Creditors</b>			
	<b>Amounts falling due within one year:</b>			
		<b>2023</b>	<b>2022</b>	
		<b>£</b>	<b>£</b>	
	Accruals	3,342	6,334	
	Income received in advance	8,104	6,179	
	Pension	336	594	
	Social Security and other taxes	-	307	
		<u>£11,782</u>	<u>£13,414</u>	
		_____	_____	
<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Fund Balances at 31 March 2023 are represented by:			
	Tangible Fixed Assets	3,554	-	3,554
	Current Assets	90,578	-	90,578
	Creditors: Amounts falling due within one year	(11,782)	-	(11,782)
		<u>£82,350</u>	<u>-</u>	<u>£82,350</u>
		_____	_____	_____
	<b>Total net assets</b>	<b>£82,350</b>	<b>-</b>	<b>£82,350</b>
		<u>£82,350</u>	<u>-</u>	<u>£82,350</u>
		_____	_____	_____
	<b>Analysis of net assets between funds - prior year comparative</b>			
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Fund Balances at 31 March 2022 are represented by:			
	Tangible Fixed Assets	3057	-	3057
	Current Assets	90,505	-	90,505
	Creditors: Amounts falling due within one year	(13,414)	-	(13,414)
		<u>£80,148</u>	<u>-</u>	<u>£80,148</u>
		_____	_____	_____
	<b>Total net assets</b>	<b>£80,148</b>	<b>-</b>	<b>£80,148</b>
		<u>£80,148</u>	<u>-</u>	<u>£80,148</u>
		_____	_____	_____

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2023: continued

#### 12 Funds

Fund movements were as follows:	At 1st Apr 2022	Incoming	Outgoing	Transfers between funds	At 31st Mar 2023
	£	£	£	£	£
<b>Restricted Funds</b>					
Jack Petchey Foundation	-	900	(900)	-	-
Lee Charity of William Hatcliff	-	6,143	(6,143)	-	-
Big Christmas Give	-	5,168	(5,168)	-	-
Big Summer Give	-	14,177	(14,177)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>26,388</b>	<b>(26,388)</b>	<b>-</b>	<b>-</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>80,148</b>	<b>219,421</b>	<b>(217,219)</b>	<b>-</b>	<b>82,350</b>
<b>Total funds</b>	<b>80,148</b>	<b>£245,809</b>	<b>(£243,607)</b>	<b>-</b>	<b>£82,350</b>

#### Restricted Funds - description

LBL Small Grant Award	To support running costs as a regularly funded organisation.
Jack Petchey Foundation	Award for young people participating in the project, voted for by students. The award comes with a small grant that is to be spent in accordance with the recipients' wishes. £500 was given to support the Big Give Christmas campaign
Lee Charity of William Hatcliff	To support the cost of the scholarship programme for children in the Lee postcode area.
Big Give	To support the cost of the scholarship programmes during school holidays.
Arts Council	Emergency funding to support MTA during Covid-19 pandemic.
London Community Response Fund	Emergency funding to support MTA during Covid-19 pandemic.

Fund movements were as follows: Prior year comparative	At 1st Apr 2021	Incoming	Outgoing	Transfers between funds	At 31st Mar 2022
	£	£	£	£	£
<b>Restricted Funds</b>					
London Community Response Fund	-	8,967	(8,967)	-	-
Jack Petchey Foundation	-	350	(350)	-	-
Lee Charity of William Hatcliff	-	6,143	(6,143)	-	-
Big Christmas Give	-	11,837	(11,837)	-	-
Big Summer Give	-	13,180	(13,180)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>40,477</b>	<b>(40,477)</b>	<b>-</b>	<b>-</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>£59,770</b>	<b>£188,935</b>	<b>(£168,557)</b>	<b>-</b>	<b>£80,148</b>
<b>Total funds</b>	<b>£59,770</b>	<b>£229,412</b>	<b>(£209,034)</b>	<b>-</b>	<b>£80,148</b>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2023: continued

#### 13 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

#### 14 Related parties

There is a related party transaction to disclose for 2023 (2022: none).

Alexander Margolies was paid £1,000 to submit funding applications and is the brother of Trustee Harriet Margolies. After the initial introduction Harriet was not involved with the negotiations or the agreement.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 15 Trustees

None of the trustees received any remunerations from the charity during the year (2022: Nil).

Alexander Margolies was paid £1,000 to submit funding applications and is the brother of Trustee Harriet Margolies. No reimbursements were made to trustees for travelling and other expenses and no payments were made direct to third parties in 2023 (2022: Nil).

#### 16 Pension and other post-retirement benefit commitments

Defined contribution	2023 £	2022 £
Contributions payable by the company for the year	1,667	1,390

At 31 March 2023 £335 was outstanding, paid in Apr 2023 ( 2022: £622)

#### 17 Capital commitments

At 31 March 2023 the charity had committed to £nil (2022: £nil) capital commitments

#### 18 Operating lease commitments

The charitable company has minimum lease payments under non-cancellable operating leases for rental of £1,008 per month for 7 months after 31st March - total £ £7,056 £(2022:Nil).

#### 19 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2023 (2022:Nil).

#### 20 Liability of members

Montage Theatre Arts is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability of the members is limited to £1 each.

#### 21 Ultimate controlling party

The charitable company was under the control of the Trustees during the period under review. There is no single ultimate controlling party.

**MONTAGE THEATRE ARTS**

England & Wales - Charity number 1103460

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# Accounts

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# MONTAGE THEATRE ARTS ANNUAL REPORT 2021/2022



(A company limited by guarantee)

My Office Club  
67-71 Lewisham High Street  
London  
SE13 5JX

Registered Charity No. 1103460  
Registered Company No 5020947  
020 8692 7007  
[www.montagetheatre.com](http://www.montagetheatre.com)



**Montage Theatre Arts  
Company Limited by Guarantee**

**Annual Report and Financial Statements**

**Year ended 31 March 2022**

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Statement of Financial Activities (incorporating the income and expenditure account)	9
Balance Sheet	10
Notes to the financial statements	11-20

**Montage Theatre Arts  
Company Limited by Guarantee**

**Report of the Trustees for the year ended 31 March 2022**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2022.

**Reference and administrative details**

Charity Number:	1103460
Company Number:	5020947
Principal Office:	My Office Club, 67-71 Lewisham High Street, London, SE13 5JX
Bankers:	The Co-operative Bank, Lewisham Branch, 151 Lewisham High Street, London SE13 6AA
Independent Examiner:	Kathleen Moss ACMA, CGMA

Directors and Trustees

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.

The trustees serving during the year and since the year end were as follows:

Chair	Marian Cleary
Treasurer	Laura de Poitiers
Company Secretary	Laura de Poitiers
Other Members	Matthew Housden Kate Jones Nixon Rosembert Harriet Margolies Sinan Waheed (appointed 17 <sup>th</sup> October 2022)

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

Montage Theatre Arts (MTA) is a company limited by guarantee, incorporated and registered as a charity 20 January 2004.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the charity and there are currently 7, each of whom agrees to contribute £1 in the event of the charity winding up. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

### Appointment of Trustees

As set out in the Articles of Association the trustees are appointed by the board. They hold office until the following Annual General Meeting when they will be eligible for re-appointment. One third of the members of the board of trustees resign at each Annual General Meeting and are eligible for re-election. The trustees may appoint any member of the charity as a member of the board of trustees provided that the prescribed maximum is not exceeded. When considering appointing trustees, the board has regard to the requirement for any specialist skills or representation needed.

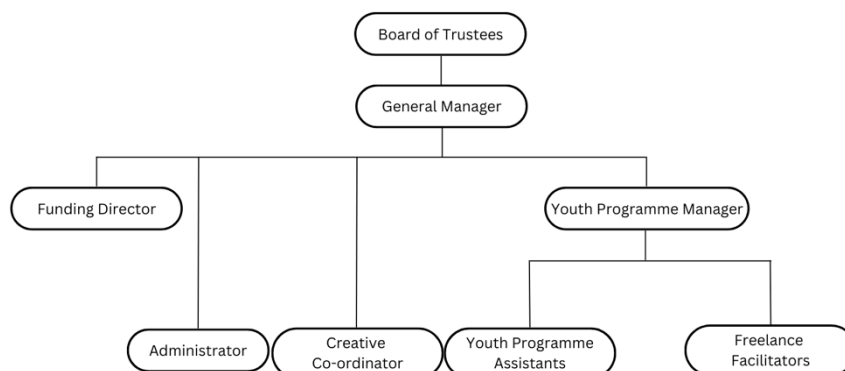
### Trustee Induction and Training

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. They meet key employees and other trustees during the induction process. Trustees are encouraged to attend external training events where these will facilitate the undertaking of their role.

### Organisation

The board of trustees, which can have up to eight members, administers the charity. The board meets quarterly and there are sub-groups covering fundraising, development and company structure which meet as required.

A General Manager is appointed to manage the day-to-day operations of the charity, to whom authority for operational matters including finance, employment and artistic performance related activity is delegated, within terms of delegation approved by the trustees. The employees of the company remained the General Manager and the Youth Programme Assistant, the company also chose to employ an Administrator and further Youth Programme Assistant during the 21-22 financial year. A freelance Funding Director, Youth Programme Manager and Creative Co-Ordinator were also contracted to help ensure the smooth day-to-day running of the charity.



Our Independent Examiner, as appointed by the board, remained Kathleen Moss.

### Related Parties

No related party transactions have occurred this year.

Whilst the charity has no formal relationship with 'related charities', it values collaboration with fellow theatre and community organisations, and exchanges mutual support and assistance wherever possible. This includes co-productions and partnerships within projects.

### Risk Management

The trustees have a risk management strategy that comprises:

- an analysis of all the risks facing the charity; and
- the identification of suitable measures to mitigate those risks.

### **PUBLIC BENEFIT STATEMENT**

MTA's main aim is to advance education for the public benefit by the promotion of the arts, but not exclusively, the performing arts.

MTA works with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama, singing and musical theatre promoting access to the arts for all. These activities are used to give participants the chance to learn new skills, promote confidence, and allow each individual to find their creative voice and experience the transformative power of the performing arts. The activities provided create a culture of lifelong learning where positive opportunities combat the threats of peer pressure that can lead to crime and other social issues.

MTA ensures public benefit within the community by:

- Maintaining low fees; offer substantially discounted concessionary rates and free places to enable wider access to those economically and socially disadvantaged.
- Encouraging citizens and young people to become involved in the life of the community through engagement.
- Increasing confidence, raise aspirations, and create a safe community that supports the individual.
- Encouraging critical thinking and empathy for the needs of others, especially participants' peers.
- Promoting a sense of purpose, achievement, and increased awareness of self-worth.
- Raising educational attainment and increasing employability.
- Encouraging good relationships with a range of peoples of all ages.
- Providing children and young people with alternative activities which focus on positive opportunities, reducing the number of children & young people who are involved in peer groups connected with crime, therefore helping to break the cycle of criminal behaviour in an area with the 14<sup>th</sup> highest rate in London. (Source: <https://crimerate.co.uk/london>)

The trustees review the aims, objectives, and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## OBJECTIVES AND ACTIVITIES

MTA is a registered charity, who were based at the Sydenham Centre until June 2022 when they established a new primary office in a co-working space in central Lewisham. The charity primarily runs activities in the London Borough of Lewisham. The organisation, established in 1998, has a respected track record for offering excellent and vital opportunities for children, young people, and adults from the local community. Despite the COVID-19 pandemic continuing to hinder some face-to-face activities in 2021, the organisation has quickly rebuilt their audiences to near pre-COVID numbers (circa 1,850 active students in 21/22 vs. 2,300 in 19/20).

Lewisham is in the top 40% of boroughs for deprivation and 14<sup>th</sup> for childhood poverty (37% of children are living in poverty)<sup>1</sup>. It also has the lowest GCSE attainment in English and Maths<sup>2</sup>. Finally, Lewisham has one of the highest 'first time entrants into youth justice' rates in London<sup>3</sup>.

Approximately 25% of MTA's students access financial assistance to attend their activities, using concessionary rates or free places and approximately 35% of MTA's service users are from BAME communities. Participants in MTA activities are often referred through schools/social care teams/young carer support networks/refugee action groups and MTA has a special aim to increase the opportunities available to such young people.

MTA provides a year-round programme of classes, workshops and projects using dance, drama and music where participants are given the chance to learn new skills and grow in confidence. MTA activities are proven to raise aspirations, increase educational attainment, teach critical and empathetic thinking, and creates supportive and safe spaces for young people. Our service users form a community united by their love of performing arts which breaks many social barriers such as gender, sexuality, race, and socioeconomic background. MTA has a strong policy of encouraging the 'voice' of participants, actively involving them and the extended families in planning and practice, working as a unified community organisation.

During the COVID pandemic, and subsequent national lockdowns, MTA continued to offer sustained access to the performing arts through online classes via video conferencing software. From April 2021, MTA has been able to resume face-to-face activities on a more permanent basis and has worked hard to re-establish audiences and engagement.

The core activities excluding stand-alone projects delivered during the 21/22 financial year:

- Providing 36 in-person weekly classes for children aged 3-18, 33 weeks of the year reaching up to 470 children per week.
- School Holiday programmes across all major school holidays, providing spaces for over 600 children.
- Recruiting, training, and managing 20-30 teachers/facilitators.
- A Youth Theatre Company.
- A Youth Committee, ages 14-17, and a parent committee.
- Classes held in local venues (secondary schools, primary schools, and a community centre)

MTA worked in partnership with several local organisations, including Volunteer Action Lewisham, Volunteer Services Lewisham, Lewisham Arts Education Network, Prendergast Hilly Fields College, Sydenham Arts and several local nurseries, primary and secondary schools.

MTA's General Manager also worked closely in association with Lewisham Council to organise, produce and deliver the launch of the Lewisham Borough of Culture 'Day One' festival in January 2022.

The organisation also worked with several high-profile partners on projects, placements, and performance work, including Royal Academy of Dance, London Academy of Music and Drama, National Theatre, and various universities including Goldsmiths, South Bank University and Central School of Speech and Drama.

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<sup>1</sup> London Poverty Profile

<sup>2</sup> DFE (<https://data.london.gov.uk/dataset/gcse-results-by-borough>)

<sup>3</sup> Joint Strategic Needs Assessment – Picture of Lewisham

## **COMPANY PERFORMANCE AND ACHIEVEMENTS**

### **Achievements: Performance & Financial Review**

The focus of the 21/22 financial year, as decided by the Board of Trustees and Senior Leadership Team, was to re-establish the children's and young people's programme post COVID. This is where the principal of the organisation's revenue funding is raised, and subsequent sustainability is found. MTA staff worked to re-establish audiences, focussing on engagement within the community and widening participation. While audience and student numbers remain slightly lower than pre-COVID, the organisation is pleased by the level of success being 'back in-person' has brought and intend to continue building upon this in the 22/23 financial year.

MTA received £40,477 in Restricted funding (2021: £66,745), total income for the year is £229,412 (2021: 203,378) the Unrestricted income being £188,935 (2021: £136,633). MTA has ended the 21/22 year with a surplus of £20,738 (2021: £27,540), after Restricted expenditure of £40,477 (2021: £68,174) and Unrestricted expenditure of £168,557 (2021: £107,664).

MTA's charitable reserves now stand at £80,148 (2021: £59,770). MTA's reserve policy states that MTA will hold a minimum of 3 months expenditure inclusive of direct costs, fees and overheads. The trustees are satisfied that the reserves held at the end of 21/22 meet this policy.

### **Achievements: Widening Participation**

MTA's main aim is to remove any financial, or perceived social barrier for people wanting to access the performing arts. The application criteria for means tested reduced-rate and free places remained as it was during the 20/21 financial year. The organisation also continued to allow special dispensation if applicants did not meet the criteria but could demonstrate need. Subsequently the number of reduced-rate and free spaces offered throughout 21/22 has grown, including offering over 60 free spaces during holiday courses (vs. 25 in 20/21).

The ability to offer these courses to the community at affordable prices is key to the charitable aims of MTA. Low-income families can access reduced rates meaning courses can cost as little as £2 per session, with those able to pay more benefitting from hugely competitive rates while subsidising these reduced-rate places.

MTA's free place programme continues to offer fully funded training to some of the most talented and disadvantaged in the borough who, without these places, would not be able to gain access to quality arts training. Their bursaries are valued at between £95 and £400 per term per student.

### **Achievements: Minis, Child & Youth Programmes**

Participants learnt a range of performance arts including ballet, street dance, contemporary dance, drama, singing, tap and musical theatre. MTA was also able to continue to prepare students for accredited exams with the Royal Academy of Dance and the London Academy of Music and Dramatic Art.

MTA offered OFSTED registered holiday programmes at two sites throughout the year allowing much-needed respite for both working (and non-working) parents. The summer courses were MTA's 21<sup>st</sup> and continue to demonstrate the need for a safe and welcoming environment where children can explore their creativity during a time where affordable and worthwhile leisure activities can be hard to find.

### **Performances**

Performance is at the heart of MTA's ethos and every child is given the chance to shine. Both in-class performances to family and friends and larger scale shows are a much-anticipated part of the core programme and offer a chance to celebrate learning achievements and participant development.

October 2021 saw the organisation's first live performance for young people since December 2019. The Montage Youth Theatre Company performed their play inspired by Lord of the Flies. In December 2021, MTA's

Saturday School (over 70 children) performed a pantomime version of Robin Hood. Parents were allowed to watch an end of holiday course performance in February 2022, and in March 2022 the Spring Term ended with parents watching various showcases and in-class performances.

Prior to October 2021, the charity continued to film the final performances of face-to-face classes and holiday programmes when able to do so. This meant that although audiences were not allowed on site, parents, friends, and the charity's supporters could still celebrate the childrens' achievements.

#### Youth Committee

MTA's youth committee is made up of our youth theatre and scholars. This group of individuals helps shape the programme and events. The students' voices matter, and the organisation hopes to utilise their expertise more in the future.

#### Mental Health & Wellbeing

In response to the COVID-19 Pandemic and the long-term effects on young people's mental health, MTA applied to London Community Funders. In February 2021, MTA was awarded £8,967 to support the cost of a Mental Health and Wellbeing project. This project included training the organisation's senior leadership and site staff in Youth Mental Health First Aid and working with a Drama Therapist to develop techniques facilitators can use in class to support participant's mental health.

#### **Achievements: Volunteer programme**

MTA's large volunteer programme normally engages up to 25 volunteers per year, including several from the Royal Academy of Dance, Goldsmiths and the Central School of Speech and Drama.

Unfortunately COVID restrictions regarding social distancing all but paused MTA's volunteer programme during 20/21 financial year, and the organisation has only just begun rebuilding this as of January 2022 due to the vulnerable nature of many volunteers.

The organisation worked with 5 volunteers in the period January to March 2022 and look forward to continuing to re-build the volunteer programme once again in the 22/23 financial year.

#### **Achievements: Funding**

Across the financial year 21/22 MTA was successful in receiving money from the following trusts, councils, and organisations. Their thanks and appreciation are extended to all those who have made it possible for them to continue their work within the community.

- Lewisham Council Main Grants Programme
- London Community Foundation
- Hilary and Stuart Williams Foundation Trust
- Lee Charity of William Hatcliffe
- Jack Petchey Foundation
- Ian McKellen and the Ambassador's Theatre Group

MTA also took part in two additional online fundraising campaigns, the Big Summer Give and the Big Christmas Give. These achieved over £25,000 throughout the financial year.

#### **Looking Forward to 22/23: Potential Risks**

The cost-of-living crisis, inflation, and demonstrable need in more socioeconomically challenged areas present some risks as the 2022 financial year progresses.

The organisation plans to reassess staffing needs and organisational structure to enable growth and development throughout the next financial year. The next 3-year business plan is being drafted with the support of the Cranfield Trust, and many other exciting opportunities are in early planning stages. The Board of Trustees are satisfied that the reserves exceed the reserves policy, and the organisation are looking to re-invest into plans to further secure the organisation's long-term stability.

## **Trustee Statement**

The trustees (who are also directors of Montage Theatre Arts for the purposes of company law) are responsible for preparing the trustees' 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 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, of the charitable company for that period.

In preparing these 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 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant information of which the charitable company's examiners are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2022 was six (2021: seven). Trustees are members of the charity, but this entitles them only to voting rights.

Our Independent Examiner, as appointed by the board, Kathleen Moss Limited.

The company has taken advantage of the small companies' exemption in preparing the report above. The trustees declare that they have approved the trustees' report (including directors' report) above.

Approved by the trustees on 23 December 2022 and signed on their behalf by:



**Marian Cleary – Chair Person**



**Laura de Poitiers – Treasurer and Company Secretary**

## **INDEPENDENT EXAMINER'S REPORT**

### **To the Trustees of Montage Theatre Arts Ltd**

I report on the accounts of Montage Theatre Arts Ltd for the year ended 31<sup>st</sup> March 2022 which are set out on the following pages.

#### **Responsibilities and basis of report**

As the charity 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').

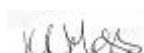
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 statement**

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 accounts do not accord with those 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.



Date 29/12/2022

Kathleen Moss ACMA, CGMA  
Kathleen Moss Ltd  
48 Lawn Terrace  
London

## Montage Theatre Arts Limited

### Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Total Funds 2021
	Note	£	£	£	£	£	£
<b>Income</b>							
Donations and legacies	3	1,720	24,517	26,237	2,266	30,733	32,999
Charitable activities	4	187,215	15,960	203,175	134,367	36,012	170,379
		-----	-----	-----	-----	-----	-----
<b>Total income</b>		<b>188,935</b>	<b>40,477</b>	<b>229,412</b>	<b>136,633</b>	<b>66,745</b>	<b>203,378</b>
		-----	-----	-----	-----	-----	-----
<b>Expenditure:</b>	5						
Raising funds		13,466	-	13,466	9,797	-	9,797
Charitable activities		155,091	40,477	195,568	97,867	68,174	166,041
Other expenditure				-			-
		-----	-----	-----	-----	-----	-----
<b>Total expenditure</b>		<b>168,557</b>	<b>40,477</b>	<b>209,034</b>	<b>107,664</b>	<b>68,174</b>	<b>175,838</b>
		-----	-----	-----	-----	-----	-----
<b>Net income for the year</b>	6	<b>20,378</b>	<b>-</b>	<b>20,378</b>	28,969	(1,429)	27,540
<b>Reconciliation of funds</b>							
Total funds brought forward		59,770	-	59,770	32,230	-	32,230
Transfer between funds		-	-	-	(1,429)	1,429	-
		-----	-----	-----	-----	-----	-----
<b>Total funds carried forward</b>		<b>£ 80,148</b>	<b>-</b>	<b>£ 80,148</b>	<b>£ 59,770</b>	<b>-</b>	<b>£ 59,770</b>

All of the above results are derived from continuing activities . There were no other recognised gains or losses, other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

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

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Balance Sheet As at 31 March 2022

	Note	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible Assets	8		3,057		3,792
<b>Current assets</b>					
Debtors	9	7,004		2,564	
Cash at bank and in hand		83,501		73,362	
		<u>90,505</u>		<u>75,926</u>	
<b>Liabilities:</b>					
Creditors: Amount falling due within one year	10	13,414		19,948	
<b>Net current assets</b>			<u>77,091</u>		<u>55,978</u>
<b>Total net assets</b>	11		<u>£ 80,148</u>		<u>£ 59,770</u>
<b>The funds of the charity:</b>	12				
Restricted income funds			-		-
Unrestricted income funds					
General reserve			80,148		59,770
<b>Total charity funds</b>			<u>£ 80,148</u>		<u>£ 59,770</u>

The charity is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the charity has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the

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

Approved by the trustees on <sup>23/12/22</sup> and signed on their behalf by

*Marian Cleary*

*Laura de Poitiers*

Marian Cleary - Chair of Trustees

Laura de Poitiers - Treasurer and Company Secretary

Company number: 05020947

Charity number: 1103460

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2022

### 1 Statutory information

Montage Theatre Arts is a charitable company, limited by guarantee, registered in England and Wales number 05020947 and is registered with the Charity Commission number 1103460. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charitable company's operations and principle activities are to work with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama and music. The charitable company's registered office address can be found on the Legal and Administrative Information page. The registered office is the principle place of business. The functional currency is sterling.

### 2 Accounting Policies

#### A Basis of preparation of financial statements

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), (Charities SORP FRS 102) and the Companies Act 2006.

Montage Theatre Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Montage Theatre Arts' ability to continue as a going concern and no sources of estimation uncertainty at the reporting date.

#### B Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### C Gifts/intangible income

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2022: continued

#### D Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

#### E Expenditure and irrecoverable VAT

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

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. Expenditure is classified under the following activity headings:

**Costs of raising funds** relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

**Expenditure on charitable activities** includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

**Other expenditure** represents those items not falling into any other heading.

#### F Fixed Assets

Tangible fixed assets are stated at cost, or if donated, at their estimated value at the date of donation, less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

#### G Leasing commitments

Rental charges are charged on a straight line basis over the term of the lease.

#### H 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.

#### I Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

The charity does not have a material holding in complex financial instruments.

#### J 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.

The charity only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### K Pensions

The charitable company has an Auto Enrolment pension with the People's Pension.

Contributions are charged to the Statement of Financial Activities as they are incurred.

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2022: *continued*

	Unrestricted	Restricted	Total 2022
<b>3</b>			
<b>Donations and legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	1,720	13,017	14,737
The Childhood Trust	-	6,000	6,000
ATG Productions	-	5,500	5,500
	<b>£1,720</b>	<b>£24,517</b>	<b>£26,237</b>
<b>Prior year comparative</b>			<b>2021</b>
<b>Donations and legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	2,266	16,733	18,999
Hilary and Stuart Williams Foundation Trust	-	5,500	5,500
The Childhood Trust	-	7,000	7,000
Ray Cooney Plays	-	1,500	1,500
	<b>£2,266</b>	<b>£30,733</b>	<b>£32,999</b>
<b>4</b>			<b>2022</b>
<b>Income from charitable activities</b>			
<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
London Borough of Lewisham	9,000	-	9,000
London Community Response Fund	-	8,967	8,967
Kickstart - DWP	6,964	-	6,964
Lee Charity of William Hatcliff	-	6,143	6,143
Jack Petchey Foundation	-	850	850
	<b>15,964</b>	<b>£15,960</b>	<b>£31,924</b>
<b>Classes and events</b>			
Core programme income	89,983	-	89,983
Holiday programme income	75,705	-	75,705
Other events and workshop inco	776	-	776
T-Shirts	607	-	607
External services	4,180	-	4,180
	<b>£171,251</b>	-	<b>£171,251</b>
<b>4</b>	<b>£187,215</b>	<b>£15,960</b>	<b>£203,175</b>
<b>Total income from charitable activities</b>			
<b>4</b>			<b>2021</b>
<b>Prior year comparative</b>			
<b>Income from charitable activities</b>			

## Montage Theatre Arts Limited

<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>London Borough of Lewisham</i>	7,500	-	7,500
<i>Arts Council</i>	-	12,719	12,719
<i>London Community Response Fund</i>	-	15,370	15,370
<i>Job Retention Scheme Grant</i>	13,084		13,084
<i>Lee Charity of William Hatcliff</i>	-	6,173	6,173
<i>Jack Petchey Foundation</i>	-	1,750	1,750
	<u>20,584</u>	<u>£36,012</u>	<u>£56,596</u>
<b><i>Classes and events</i></b>			
<i>Core programme income</i>	65,169	-	65,169
<i>Holiday programme income</i>	47,983	-	47,983
<i>Other events and workshop income</i>	479	-	479
<i>T-Shirts</i>	152	-	152
	<u>£113,783</u>	-	<u>£113,783</u>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2022: continued

#### 5 Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2022 Total
	£	£	£	£
Fundraising	12,497	-	-	12,497
Staff costs	-	71,107	7,901	79,008
Teacher/Course Manager Fees	-	53,874	-	53,874
Administrator Fees	-	1,380	-	1,380
Venue hire	-	21,770	-	21,770
Exam fees	-	296	-	296
Other Project costs	-	1,300	-	1,300
Youth Prog Manager	-	19,800	2,200	22,000
Creative consultant	-	660	-	660
Recruitment, Consultancy, Legal, Payroll	-	-	198	198
Independent Examination	-	-	960	960
Staff training	-	390	-	390
Marketing, Publicity, Website, T Shirts	-	6,528	-	6,528
Stationery, Telephone, Subscriptions	670	2,680	-	3,350
Rent, Utilities, Premises, Insurance,	299	1,045	149	1,493
Bank and paypal charges	-	-	2,197	2,197
Petty Cash, Miscellaneous & Volunteer expenses	-	287	-	287
Trustee meeting expenses	-	-	111	111
Depreciation	-	735	-	735
	<b>£13,466</b>	<b>£181,852</b>	<b>£13,716</b>	<b>£209,034</b>
Of the total expenditure:	Unrestricted	Restricted	Total	
2022	£ 168,557	£ 40,477	£ 209,034	
2021	£ 107,664	£ 68,174	£ 175,838	

### Notes to the financial statements for the year ended 31 March 2022: continued

## Montage Theatre Arts Limited

### *Prior year comparative - Analysis of expenditure*

*Expenditure represents the following direct and apportioned costs*

	<b>Costs of raising funds</b>	<b>Charitable activities</b>	<b>Govern- ance</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Fundraising</i>	8,106	-	-	8,106
<i>Teacher/Course Manager Fees</i>	-	40,796	-	40,796
<i>Administrator Fees</i>	-	18,469	-	18,469
<i>Project/Volunteer co-ordinator</i>	-	0	-	0
<i>Venue hire</i>	-	7,174	-	7,174
<i>Exam fees</i>	-	1,009	-	1,009
<i>Other Project costs</i>	-	332	-	332
<i>General Mgr and Youth Prog Mgr/Asst</i>	-	72,430	8,048	80,478
<i>Creative consultant</i>	-	4,010	-	4,010
<i>Apprentices</i>	-	-	-	-
<i>Recruitment, Consultancy, Legal, Payroll</i>	-	-	13	13
<i>Independent Examination</i>	-	-	960	960
<i>Marketing, Publicity, Website, T Shirts</i>	-	3,119	-	3,119
<i>Stationery, Telephone, Subscriptions</i>	892	3,567	-	4,459
<i>Rent, Utilities, Premises, Insurance, Postage</i>	799	2,797	400	3,996
<i>Bank and paypal charges</i>	-	-	1,413	1,413
<i>Petty Cash, Miscellaneous &amp; Volunteer expenses</i>	-	902	-	902
<i>Depreciation</i>	-	602	-	602
	<b>£9,797</b>	<b>£155,208</b>	<b>£10,833</b>	<b>£175,838</b>

### **6 Net income for the year**

	<b>2022</b>	<b>2021</b>
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Ch	£735	£602
Independent Examination	£900	£900

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2022: continued

#### 7 Staff costs

Staff costs during the year were:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Salaries and wages	75,397	57,686
Social Security costs	2,221	4,629
Other pension costs	1,390	1,178
	<hr/>	<hr/>
	<b>£79,008</b>	<b>£63,493</b>
	<hr/>	<hr/>

Montage Theatre Arts currently has 4 employees (2021: 3) all other staff are freelancers and invoice the organisation. No employee earned over £60,000 in the year.

Key management personnel are the Trustees, General Manager and Funding Director, the latter is not an employee. The total benefit of the key management personnel including NIC and pension in the year was £42,333 (2021: £48,090).

The average number of employees during the year was 4 (2021: 3).

No remuneration was paid to Trustees in the year (2021 - £ nil), nor were any expenses reimbursed to them (2021 - £nil).

#### 8 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Production Equipment £	Wares Equipment	Total £
Cost at 1 April 2021	6,620	212	7,117	749	14,698
Additions at cost	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2022</b>	<b>£6,620</b>	<b>£212</b>	<b>£7,117</b>	<b>£749</b>	<b>£14,698</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation:</b>					
Accumulated Depreciation at 1 April 2021	5,288	212	4,657	749	10,906
Charge for year	400	-	335	-	735
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2022</b>	<b>£5,688</b>	<b>£212</b>	<b>£4,992</b>	<b>£749</b>	<b>£11,641</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value:</b>					
<b>At 31 March 2022</b>	<b>£932</b>	<b>-</b>	<b>£2,125</b>	<b>-</b>	<b>£3,057</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 31 March 2021</i>	<i>1,332</i>	<i>-</i>	<i>£2,460</i>	<i>-</i>	<i>£3,792</i>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2022: continued

<b>9</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>	
	<b>Due within one year:</b>	<b>£</b>	<b>£</b>	
	Accrued income	6,143	236	
	Prepayments	861	2,328	
		<u>£7,004</u>	<u>£2,564</u>	
		_____	_____	
<b>10</b>	<b>Creditors</b>			
	<b>Amounts falling due within one year:</b>			
		<b>2022</b>	<b>2021</b>	
		<b>£</b>	<b>£</b>	
	Accruals	6,334	2,960	
	Income received in advance	6,179	13,458	
	Pension	594	359	
	Social Security and other taxes	307	3,171	
		<u>£13,414</u>	<u>£19,948</u>	
		_____	_____	
<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Fund Balances at 31 March 2022 are represented by:			
	Tangible Fixed Assets	3,057	-	3,057
	Current Assets	90,505	-	90,505
	Creditors: Amounts falling due within one year	(13,414)	-	(13,414)
		<u>£80,148</u>	<u>-</u>	<u>£80,148</u>
		_____	_____	_____
	<b>Total net assets</b>	<b>£80,148</b>	<b>-</b>	<b>£80,148</b>
		<u>£80,148</u>	<u>-</u>	<u>£80,148</u>
		_____	_____	_____
	<b>Analysis of net assets between funds - prior year comparative</b>			
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
		<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Fund Balances at 31 March 2021 are represented by:			
	Tangible Fixed Assets	3190	-	3190
	Current Assets	75,926	-	75,926
	Creditors: Amounts falling due within one year	(19,948)	-	(19,948)
		<u>£59,168</u>	<u>-</u>	<u>£59,168</u>
		_____	_____	_____
	<b>Total net assets</b>	<b>£59,168</b>	<b>-</b>	<b>£59,168</b>
		<u>£59,168</u>	<u>-</u>	<u>£59,168</u>
		_____	_____	_____

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2022: continued

#### 12 Funds

Fund movements were as follows:	At 1st Apr 2021	Incoming	Outgoing	Transfers between funds	At 31st Mar 2022
	£	£	£	£	£
<b>Restricted Funds</b>					
London Community Response Fund	-	8,967	(8,967)		-
Jack Petchey Foundation	-	350	(350)	-	-
Lee Charity of William Hatcliff	-	6,143	(6,143)	-	-
Big Christmas Give	-	11,837	(11,837)	-	-
Big Summer Give	-	13,180	(13,180)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>40,477</b>	<b>(40,477)</b>	<b>-</b>	<b>-</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>59,770</b>	<b>188,935</b>	<b>(168,557)</b>	<b>-</b>	<b>80,148</b>
<b>Total funds</b>	<b>59,770</b>	<b>£229,412</b>	<b>(£209,034)</b>	<b>-</b>	<b>£80,148</b>

#### Restricted Funds - description

LBL Small Grant Award	To support running costs as a regularly funded organisation.
Jack Petchey Foundation	Award for young people participating in the project, voted for by students. The award comes with a small grant that is to be spent in accordance with the recipients' wishes. £500 was given to support the Big Give Christmas campaign
Lee Charity of William Hatcliff	To support the cost of the scholarship programme for children in the Lee postcode area.
Big Give	To support the cost of the scholarship programmes during school holidays.
Arts Council	Emergency funding to support MTA during Covid-19 pandemic.
London Community Response Fund	Emergency funding to support MTA during Covid-19 pandemic.

Fund movements were as follows: Prior year comparative	At 1st Apr 2020	Incoming	Outgoing	Transfers between funds	At 31st Mar 2021
	£	£	£	£	£
<b>Restricted Funds</b>					
Arts Council	-	12,719	(14,148)	1,429	-
London Community Response Fund	-	15,370	(15,370)		-
Jack Petchey Foundation	-	1,750	(1,750)	-	-
Lee Charity of William Hatcliff	-	6,173	(6,173)	-	-
Big Christmas Give	-	12,985	(12,985)	-	-
Big Summer Give	-	17,748	(17,748)	-	-
<b>Total Restricted Funds</b>	<b>-</b>	<b>66,745</b>	<b>(68,174)</b>	<b>1,429</b>	<b>-</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>32,230</b>	<b>136,633</b>	<b>(107,664)</b>	<b>(1,429)</b>	<b>59,770</b>

## Montage Theatre Arts Limited

### Notes to the financial statements for the year ended 31 March 2022: continued

#### 13 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

#### 14 Related parties

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

#### 15 Trustees

None of the trustees (or any person connected with them) received any remunerations from the charity during the year. No reimbursements were made to trustees in 2022 (2021: Nil) for travelling and other expenses and no payments were made direct to third parties.

#### 16 Pension and other post-retirement benefit commitments

Defined contribution	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	1,390	1,436
	<u>          </u>	<u>          </u>

At 31 March 2022 £622 was outstanding, paid in 2022 ( 2021: £191)

#### 17 Capital commitments

At 31 March 2022 the charity had committed to £nil (2021: £nil) capital commitments

#### 18 Operating lease commitments

The charitable company has no future minimum lease payments under non-cancellable operating leases (2021:Nil).

#### 19 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2022 (2021:Nil).

#### 20 Liability of members

Montage Theatre Arts is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability of the members is limited to £1 each.

#### 21 Ultimate controlling party

The charitable company was under the control of the Trustees during the period under review. There is no single ultimate controlling party.

**MONTAGE THEATRE ARTS**

England & Wales - Charity number 1103460

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# Accounts

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# MONTAGE THEATRE ARTS ANNUAL REPORT 2020/2021



Montage Theatre Arts  
(A company limited by guarantee)

The Sydenham Centre  
44a Sydenham Road  
London  
SE26 5QX

Registered Charity No. 1103460  
Registered Company No 5020947  
020 8692 7007  
[www.montagetheatre.com](http://www.montagetheatre.com)



**Montage Theatre Arts  
Company Limited by Guarantee**

**Annual Report and Financial Statements**

**Year ended 31 March 2021**

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Company Limited by Guarantee**

**Report of the Trustees for the year ended 31 March 2021**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2021.

**Reference and administrative details**

Charity Number:	1103460
Company Number:	5020947
Principal Office:	The Sydenham Centre, 44a Sydenham Road, SE26 5QX
Bankers:	The Co-operative Bank, Lewisham Branch, 151 Lewisham High Street, London SE13 6AA
Independent Examiner:	Kathleen Moss ACMA, CGMA

Directors and Trustees

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.

The trustees serving during the year and since the year end were as follows:

Chair	Marian Cleary
Treasurer	Laura de Poitiers
Company Secretary	Laura de Poitiers
Other Members	Matthew Housden Kate Jones Nixon Rosembert Harriet Margolies Alysha Smith (resigned 1 <sup>st</sup> December 2021)

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

Montage Theatre Arts (MTA) is a company limited by guarantee, incorporated and registered as a charity 20 January 2004.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the charity and there are currently 8, each of whom agrees to contribute £1 in the event of the charity winding up. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

### Appointment of Trustees

As set out in the Articles of Association the trustees are appointed by the board. They hold office until the following Annual General Meeting when they will be eligible for re-appointment. One third of the members of the board of trustees resign at each Annual General Meeting and are eligible for re-election. The trustees may appoint any member of the charity as a member of the board of trustees provided that the prescribed maximum is not exceeded. When considering appointing trustees, the board has regard to the requirement for any specialist skills or representation needed.

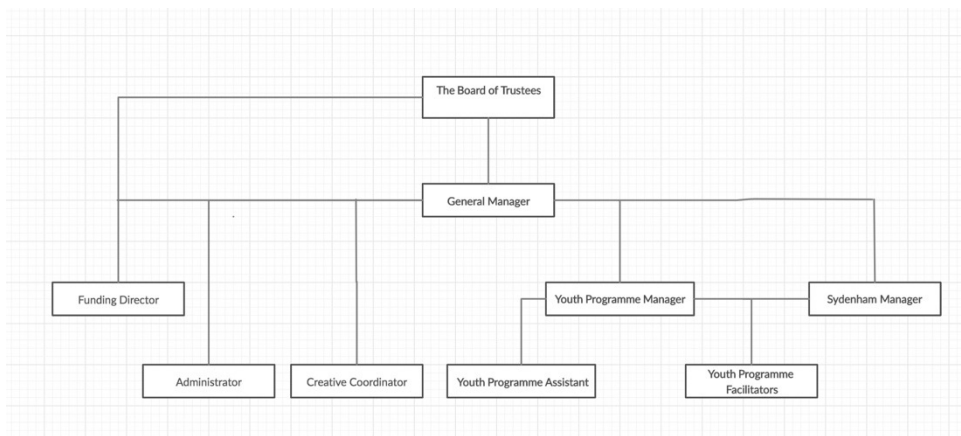
### Trustee Induction and Training

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. They meet key employees and other trustees during the induction process. Trustees are encouraged to attend external training events where these will facilitate the undertaking of their role.

### Organisation

The board of trustees, which can have up to eight members, administers the charity. The board meets quarterly and there are sub-groups covering fundraising, development and company structure which meet as required.

A General Manager is appointed to manage the day to day operations of the charity, to whom authority for operational matters including finance, employment and artistic performance related activity is delegated, within terms of delegation approved by the trustees. The employees of the company remained the General Manager, the Youth Programme Manager and the Youth Programme Assistant. The former two roles are responsible for the strategic and artistic development in consultation with the Board of Trustees. A freelance Funding Director, Creative Co-Ordinator, Sydenham Manager and Administrator are also contracted to help ensure the smooth day-to-day running of the charity.



Our Independent Examiner, as appointed by the board, remained Kathleen Moss.

### Related Parties

No related party transactions have occurred this year.

Whilst the charity has no formal relationship with 'related charities', it values collaboration with fellow theatre and community organisations, and exchanges mutual support and assistance wherever possible. This includes co-productions and partnerships within projects.

### Risk Management

The trustees have a risk management strategy that comprises:

- an analysis of all the risks facing the charity; and
- the identification of suitable measures to mitigate those risks.

### **PUBLIC BENEFIT STATEMENT**

MTA's main aim is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively, the performing arts.

MTA works with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama, singing, musical theatre promoting access to the arts for all. These activities are used as a means to give participants the chance to learn new skills, promote confidence, and allow each individual to find their creative voice and experience the transformative power of the performing arts. The activities provided create a culture of lifelong learning where positive opportunities combat the threats of peer pressure that can lead to crime and other social issues.

MTA ensures public benefit within the community by:

- Maintaining low fees, substantially discounted concessionary rates and free bursaries to enable wider access to those economically disadvantaged.
- Encouraging citizens and young people to become involved in the life of the community through engagement.
- Increasing confidence, raising aspirations, and creating a safe community that supports the individual.
- Encouraging empathy for the needs of others, especially participant's peers.
- Promoting a sense of purpose and achievement and increased awareness of self-worth.
- Raising educational attainment and increasing employability.
- Encouraging good relationships with a range of peoples of all ages.
- Providing children and young people with alternative activities which focus on positive opportunities, reducing the number of children & young people who are involved in peer groups who are connected with crime, therefore helping to break the cycle of criminal behaviour in an area with the 15<sup>th</sup> highest rate in London. (Source: Metropolitan Police Service Crime Mapping <https://maps.met.police.uk/sd/stats-and-data/met/crime-data-dashboard/>)

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## OBJECTIVES AND ACTIVITIES

MTA is a registered charity, who were based at the Albany in Deptford until September 2020 when they moved their registered office to the Sydenham Centre. The charity primarily runs activities in the London Borough of Lewisham. The organisation, established in 1998, has a respected track record for offering excellent and vital opportunities for children, young people, and adults from the local community. Despite the COVID-19 pandemic hindering face-to-face activities throughout 20/21, the organisation has grown its reach to over 25,000 participants and audience members over the year through an active online presence.

Lewisham is in the top 40% of boroughs for deprivation and 14<sup>th</sup> for childhood poverty (39% of children are living in poverty)<sup>1</sup>. It is the second highest London borough when it comes to youth unemployment<sup>1</sup> with the lowest GCSE attainment in English and Maths<sup>2</sup>. Finally, Lewisham has one of the highest 'first time entrants into youth justice' rate in London<sup>3</sup>.

Approximately 25% of MTA's students access financial assistance to attend their activities, using concessionary rates or free places and approximately 35% of MTA's service users are from BAME communities. Participants in MTA activities are often referred through schools/social care teams/young carer support networks/refugee action groups and MTA has a special aim to increase the opportunities available to such young people.

MTA normally provides a year-round programme of classes, workshops and projects using dance, drama and music where participants are given the chance to learn new skills and have fun working with each other. MTA activities are proven to raise aspirations, educational attainment, and create supportive and safe spaces for young people. Our service users form a community united by their love of performing arts which breaks many social barriers such as gender, sexuality, race, and socioeconomic background. MTA has a strong policy of encouraging the 'voice' of participants, actively involving them and the extended families in planning and practice, working as a unified community organisation.

During the COVID pandemic, and subsequent national lockdowns, MTA continued to offer sustained access to the performing arts through online classes via video conferencing software. MTA ran face-to-face activities when government guidance allowed it for example through the summer of 2020 and October half term for their holiday courses and from September 2020 – November 2020 of weekly classes.

The core activities excluding stand-alone projects delivered during the 20/21 financial year:

- Providing 23 online weekly classes between March 2020 and July 2020, and again between January 2021 and March 2021 for over 200 participants ages 3 - 72
- 36 weekly in-person classes for over 250 participants between September 2020 and November 2020
- School Holiday programmes in summer holidays and October half term with additional places for 230 children.
- Recruiting, training and managing 20-30 teachers/facilitators.
- A Youth Theatre Company.
- A Youth Committee, ages 14-17, and a parent committee.
- Classes held in local venues (secondary schools, primary schools, and a community centre) and online.

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<sup>1</sup> London Poverty Profile

<sup>2</sup> DFE (<https://data.london.gov.uk/dataset/gcse-results-by-borough>)

<sup>3</sup> Joint Strategic Needs Assessment – Picture of Lewisham

MTA worked in partnership with several local organisations, including the Albany, Volunteer Action Lewisham, Volunteer Services Lewisham, Lewisham Arts Education Network, Lewisham Pensioners Forum, Prendergast Hilly Fields College, Sydenham Arts and several local nurseries, primary and secondary schools, as well as various Sheltered Housing projects in Lewisham.

We also work with several high-profile partners on projects, placements, and performance work, including Royal Academy of Dance, London Academy of Music and Drama, National Theatre, and various universities including Goldsmiths, South Bank University and Central School of Speech and Drama.

## **COMPANY PERFORMANCE AND ACHIEVEMENTS**

### **Achievements: Performance & Financial Review**

In March 2020, just before the end of the financial year 19/20, MTA was closed due to the national lockdown in response to COVID-19. MTA closed on 17<sup>th</sup> March, in response to the Prime minister's plea that Londoners avoid unnecessary social contact.

MTA moved the entire youth programme online within 7 days, and MTA began online provision on 23<sup>rd</sup> March. The charity also launched a huge free online content drive through social media called 'Montage Connect' and various fundraising campaigns.

During the 20/21 financial year, MTA staff worked tirelessly to ensure the longevity of the organisation. Including offering online classes, fundraising through various emergency response funds, and offering face-to-face classes when government restrictions allowed. MTA senior leadership also brought in many cost saving measures such as ending the lease on our Deptford office and furloughing staff using the Coronavirus Job Retention Scheme.

Due to this diligence, despite the loss in earned income, MTA has ended the 20-21 year with a significant surplus of £27,540

MTA's charitable reserves now stand at £59,770. MTA's reserve policy states that MTA will hold a minimum of 3 months expenditure inclusive of direct costs, fees and overheads. The trustees are satisfied that the reserves held at the end of 20/21 meet this policy.

### **Achievements: Widening Participation**

In response to the COVID pandemic, MTA relaxed application criteria for means tested reduced-rate and bursary places. It increased the allowance of family income by over £7,000 p/a (from £16,000 to £23,000 p/a) to qualify for a financially assisted places and allowed families who had been directly impacted by the pandemic to apply for special dispensation. The charity offered these reduced-rate and free places to all current students and new students, and subsequently the number of reduced-rate and bursary spaces offered throughout the 20/21 year was much higher than 19/20.

MTA however did face the nationwide problem of digital poverty, with low-income households statistically less likely to engage in their online provision.

The ability to offer these courses to the community at affordable prices is key to the charitable aims of MTA. Low-income families can access reduced rates meaning courses can cost as little as £2 per session, with those able to pay more still benefitting from hugely competitive rates while subsidising concessionary places.

MTA's bursary programme continues to offer fully funded training to some of the most talented and disadvantaged in the borough, who without these places would not be able to gain access to quality arts training. Their bursaries are valued at between £95 and £400 per term per student.

## **Achievements: Minis, Child & Youth Programmes**

MTA's core programme continued to support the most disadvantaged from highly deprived areas to acquire techniques, skills, develop confidence and social ability whilst breaking down barriers between cultural groups and generations.

Participants, while online, learnt a range of performance arts including: ballet, street dance, jazz, drama, singing, tap, musical theatre and film making. MTA was also able to continue to prepare students for accredited exams with the Royal Academy of Dance and the London Academy of Music and Dramatic Art.

MTA was able to offer their OFSTED registered holiday programmes, in both the Summer and October school holidays, these allowed a much-needed respite for both working (and non-working) parents and were oversubscribed, to the point of running courses at three sites during the summer. The summer courses were MTA's 20<sup>th</sup> year delivering such activities and parental feedback continues to demonstrate the need for a safe and welcoming environment where children can explore their creativity amongst their peers during a time where affordable and worthwhile leisure activities can be hard to find.

### **Persevering Through Hardship**

National lockdowns and COVID-19 had a huge effect on the children that MTA work with, both regarding their mental health and their sense of community within the organisation.

While some online activities highlighted the disparity and disconnect of human interaction, as did social distancing, MTA received incredible feedback and thanks for the staff's positivity and perseverance.

"I particularly appreciate and admire your online video classes approach. This will provide many children with the creative outlet they will need at a time like this." MTA Parent- April 2020

"Very inspirational to see you are not defeated by these challenging times" MTA Parent- April 2020

"Just a quick message to say thanks for the online ballet class, we were impressed with the organisation. It was lovely for the girls to see each other and have some sort of normality during these strange times." MTA Parent- May 2020

"I also wanted to say how much [we] appreciate Montage continuing through this lockdown and thank you and the teachers for finding a way to keep it happening. It's such an important part of [x]'s week and so nice for him to have some of his usual routine while everything else is so unpredictable." MTA Parent- May 2020

"I just wanted to say thank you for putting these classes on, and the energy that the teachers bring to the children. It's the happiest I've seen [X] in weeks, she really enjoyed it." MTA Parent- May 2020

### **Public Performances**

Performance is at the heart of MTA's ethos and every child is given the chance to shine. End of term and course performances to family and friends are a much-anticipated part of the core programme and offer a chance to celebrate learning achievements over the term.

Due to COVID restrictions MTA was forced to cancel their scheduled April 2020 performance, and all live performances for the entire financial year.

Instead, MTA used social media to highlight performances from lockdown classes, including the Adult Choir and Youth Theatre Company. Online classes also produced several video performances using video conferencing software which were uploaded for parents, guardians, and supporters to see. The charity also filmed the final performances of face-to-face classes and holiday programmes when able to do so. This meant that although audiences were not allowed on site, they charity's supporters and stakeholders could still celebrate their children's achievements.

### Youth Committee

Our youth committee is made up of our youth theatre and scholars. This group of individuals helps shape some of our programme and events as well as inform us of their needs for funding. Our students' voices matter, and we hope to utilise their expertise much more in the future.

### **Achievements: Adult & Older People's Programme**

For many of the participants involved, the programme offered by MTA is more than just a regular activity, it has proved to be an agent of change and personal growth. MTA's programme has offered hope and opportunity that participants have not been able to find elsewhere. Access to an activity/organisation that allows them to transcend the barriers of age, class and inequality through artistic expression is the first step. Confidence in continued access is the second.

The benefits of the older people's programme include:

- Maintaining positive regular social contact where people contribute to their community and learn new skills. Research has shown these people have a greater chance of maintaining good mental, physical and emotional health throughout their life.
- Encouraging peer sharing of information, confidence-building, and social networking through high-quality provision. Supporting community cohesion, wellbeing and community safety.
- Developing the creativity of participants and acquiring new skills. Adults get fitter through activity, improve physical and mental health, memory and have fun.
- Strengthening partnerships with local community organisations.

### Adult Choir

MTA continued running an adult choir for people aged 18 and over on Tuesday nights online. This was offered for free as the choir leader refused to accept payment, and instead asked participants to donate to MTA as and when they could. While online the choir had 14 regular members and produced several edited recordings and videos of their work achieved.

### **Achievements: Volunteer programme**

MTA's large volunteer programme normally engages up to 25 volunteers and work placements as class assistants per year, including several continued assistants and placements from the Royal Academy of Dance, Goldsmiths and the Central School of Speech and Drama.

Unfortunately COVID restrictions regarding social distancing all but paused MTA's volunteer programme. They look forward to rebuilding this aspect of the organisation in the 21/22 financial year.

### **Achievements: Funding**

Across the financial year 20/21 MTA was successful in receiving money from the following trusts, councils, and organisations. Their thanks and appreciation are extended to all those who have made it possible for them to continue their work within the community.

- Lewisham Council Main Grants Programme
- Arts Council England
- The City Bridge Trust/London Community Funders
- Hilary and Stuart Williams Foundation Trust
- Lee Charity of William Hatcliffe
- Jack Petchey Foundation
- ATG and Sir Ian McKellen
- Ray Cooney Plays
- Eddie Izzard

MTA also took part in two additional online fundraising campaigns, the Big Summer Give and the Big Christmas Give. These achieved over £30,000 throughout the financial year.

## Trustee Statement

The trustees (who are also directors of Montage Theatre Arts for the purposes of company law) are responsible for preparing the trustees' 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 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, of the charitable company for that period.

In preparing these 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 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant information of which the charitable company's examiners are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiners are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2021 was seven (2019: eight). Trustees are members of the charity, but this entitles them only to voting rights.

Our Independent Examiner, as appointed by the board, Kathleen Moss Limited.

The company has taken advantage of the small companies' exemption in preparing the report above. The trustees declare that they have approved the trustees' report (including directors' report) above.

Approved by the trustees on 27<sup>th</sup> January 2022 and signed on their behalf by:



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**Marian Cleary – Chair Person**



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**Laura de Poitiers – Treasurer and Company Secretary**

**Montage Theatre Arts  
(Limited by Guarantee)**

**Independent Examiner's Report**

**To the Trustees of Montage Theatre Arts**

I report on the accounts of the charity for the year ended 31st March 2021, comprising of the Statement of Financial Activities, Balance Sheet and associated notes.

**Respective responsibilities of Trustees and examiner**

The Trustees, who are also directors of Montage Theatre Arts for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and part 16 of the Companies Act 2006 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006, Regulation 8 of the Charities Act 2011 and with the methods and principles of the Charities Statement of Recommended Practice FRS 102have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Kathleen Moss ACMA, CGMA**  
**Kathleen Moss Limited**  
48 Lawn Terrace  
London  
SE3 9LP



Dated: 28/01/2022

# Montage Theatre Arts Limited

## Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	Notes	£	£	£	£	£	£
<b>Income</b>							
Donations and legacies	3	2,266	30,733	32,999	383	23,107	23,490
Charitable activities	4	134,367	36,012	170,379	181,313	9,752	191,065
		_____	_____	_____	_____	_____	_____
<b>Total income</b>		<b>136,633</b>	<b>66,745</b>	<b>203,378</b>	<b>181,696</b>	<b>32,859</b>	<b>214,555</b>
		_____	_____	_____	_____	_____	_____
<b>Expenditure:</b>	5						
Raising funds		9,797	-	9,797	13,460	-	13,460
Charitable activities		97,867	68,174	166,041	168,241	32,859	201,100
Other expenditure				-			-
		_____	_____	_____	_____	_____	_____
<b>Total expenditure</b>		<b>107,664</b>	<b>68,174</b>	<b>175,838</b>	<b>181,701</b>	<b>32,859</b>	<b>214,560</b>
		_____	_____	_____	_____	_____	_____
<b>Net expenditure for the year</b>	6	<b>28,969</b> (	<b>1,429)</b>	<b>27,540</b> (	<b>5)</b>	-	<b>(5)</b>
		_____	_____	_____	_____	_____	_____
<b>Reconciliation of funds</b>							
Total funds brought forward		32,230	-	32,230	32,235	-	32,235
Transfer between funds		(1,429)	1,429	-	-	-	-
		_____	_____	_____	_____	_____	_____
<b>Total funds carried forward</b>		<b>£ 59,770</b>	<b>-</b>	<b>£ 59,770</b>	<b>£ 32,230</b>	<b>-</b>	<b>£ 32,230</b>

All of the above results are derived from continuing activities . There were no other recognised gains or losses, other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

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

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Balance Sheet As at 31 March 2021

	Note	£	<u>2021</u> £	£	<u>2020</u> £
<b>Fixed assets</b>					
Tangible Assets	8		3,792		2,795
<b>Current assets</b>					
Debtors	9	2,564		2,181	
Cash at bank and in hand		73,362		37,220	
			<u>75,926</u>	<u>39,401</u>	
<b>Liabilities:</b>					
Creditors: Amount falling due within one year	10	19,948		9,966	
<b>Net current assets</b>			<u>55,978</u>	<u>29,435</u>	
<b>Total net assets</b>	11		<u>£ 59,770</u>	<u>£ 32,230</u>	
<b>The funds of the charity:</b>	12				
Restricted income funds			-		-
Unrestricted income funds					
General reserve			59,770		32,230
			<u>59,770</u>	<u>32,230</u>	
<b>Total charity funds</b>			<u>£ 59,770</u>	<u>£ 32,230</u>	

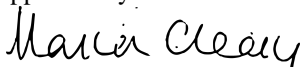
For the financial year ended 31 March 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


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

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 section 398 of the Companies Act 2006 and section 138 of Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the trustees on \_\_\_\_\_ and signed on their behalf by \_\_\_\_\_

  
Marian Cleary - Chair of Trustees

  
Laura de Poitiers - Treasurer and Company Secretary

Company number: 05020947

Charity number: 1103460

The notes on the following pages form part of these financial statements

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021

### 1 Statutory information

Montage Theatre Arts is a charitable company, limited by guarantee, registered in England and Wales number 05020947 and is registered with the Charity Commission number 1103460. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charitable company's operations and principle activities are to work with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama and music. The charitable company's registered office address can be found on the Legal and Administrative Information page. The registered office is the principle place of business. The functional currency is sterling.

### 2 Accounting Policies

#### A Basis of preparation of financial statements

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), (Charities SORP FRS 102) and the Companies Act 2006.

Montage Theatre Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Montage Theatre Arts' ability to continue as a going concern and no sources of estimation uncertainty at the reporting date.

#### B Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### C Gifts/intangible income

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: continued

### **D Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### **E Expenditure and irrecoverable VAT**

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

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. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

### **F Fixed Assets**

Tangible fixed assets are stated at cost, or if donated, at their estimated value at the date of donation, less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

### **G Leasing commitments**

Rental charges are charged on a straight line basis over the term of the lease.

### **H 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.

### **I Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

The charity does not have a material holding in complex financial instruments.

### **J 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.

The charity only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **K Pensions**

The charitable company has an Auto Enrolment pension with the People's Pension.

Contributions are charged to the Statement of Financial Activities as they are incurred.

### **L** The charitable company took advantage of the Government furlough scheme to support employers affected by the national lockdowns and closure of leisure facilities. MTA was also in receipt of Local Government Additional Restrictions Grants to enable continuing operations.

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: *continued*

	Unrestricted	Restricted	Total 2021
<b>3 Donations and legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	2,266	16,733	18,999
Hilary and Stuart Williams Foundation Trust	-	5,500	5,500
The Childhood Trust	-	7,000	7,000
Ray Cooney Plays	-	1,500	1,500
	<b>£2,266</b>	<b>£30,733</b>	<b>£32,999</b>
<i>Prior year comparative</i>			<b>2020</b>
<b>Donations and legacies</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	383	13,107	13,490
Hilary and Stuart Williams Foundation Trust	-	7,500	7,500
The Childhood Trust	-	2,500	2,500
	<b>£383</b>	<b>£23,107</b>	<b>£23,490</b>
<b>4 Income from charitable activities</b>			<b>2021</b>
<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
London Borough of Lewisham	7,500	-	7,500
Arts Council	-	12,719	12,719
London Community Response Fund	-	15,370	15,370
Job Retention Scheme Grant	13,084	-	13,084
Lee Charity of William Hatcliff	-	6,173	6,173
Jack Petchey Foundation	-	1,750	1,750
	<b>20,584</b>	<b>£36,012</b>	<b>£56,596</b>
<b>Classes and events</b>			
Core programme income	65,169	-	65,169
Holiday programme income	47,983	-	47,983
Other events and workshop income	479	-	479
T-Shirts	152	-	152
	<b>£113,783</b>	-	<b>£113,783</b>
<b>4 Total income from charitable activities</b>	<b>£134,367</b>	<b>£36,012</b>	<b>£170,379</b>
<i>Prior year comparative</i>			<b>2020</b>
<b>Income from charitable activities</b>			
<b>Grant income</b>	<b>£</b>	<b>£</b>	<b>£</b>
London Borough of Lewisham	-	3,499	3,499
Jack Petchey Foundation	-	1,250	1,250
Lee Charity of William Hatcliff	-	5,003	5,003
	-	<b>£9,752</b>	<b>£9,752</b>
<b>Classes and events</b>			
Core programme income	99,919	-	99,919
Holiday programme income	70,133	-	70,133
Other events and workshop income	10,989	-	10,989
T-Shirts	272	-	272
	<b>£181,313</b>	-	<b>£181,313</b>
<b>Total income from charitable activities</b>	<b>£181,313</b>	<b>£9,752</b>	<b>£191,065</b>

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: continued

### 5 Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2021 Total
	£	£	£	£
Fundraising	8,106	-	-	8,106
Teacher/Course Manager Fees	-	40,796	-	40,796
Administrator Fees	-	18,469	-	18,469
Project/Volunteer co-ordinator	-	-	-	-
Venue hire	-	7,174	-	7,174
Exam fees	-	1,009	-	1,009
Other Project costs	-	332	-	332
General Mgr and Youth Prog Mgr/Asst	-	72,430	8,048	80,478
Creative consultant	-	4,010	-	4,010
Recruitment, Consultancy, Legal, Payroll	-	-	13	13
Independent Examination	-	-	960	960
Staff training	-	-	-	-
Marketing, Publicity, Website, T Shirts	-	3,119	-	3,119
Stationery, Telephone, Subscriptions	892	3,567	-	4,459
Rent, Utilities, Premises, Insurance, Postage	799	2,797	400	3,996
Bank and paypal charges	-	-	1,413	1,413
Petty Cash, Miscellaneous & Volunteer expenses	-	902	-	902
Trustee meeting expenses	-	-	-	-
Depreciation	-	602	-	602
	<b>£9,797</b>	<b>£155,208</b>	<b>£10,833</b>	<b>£175,838</b>
Of the total expenditure:	Unrestricted	Restricted	Total	
2021	£ 107,664	£ 68,174	£ 175,838	
2020	£ 181,701	£ 32,859	£ 214,560	

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: continued

### Prior year comparative - Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2020 Total
	£	£	£	£
Fundraising	10,786	-	-	10,786
Teacher/Course Manager Fees	-	51,943	-	51,943
Administrator Fees	-	17,571	-	17,571
Project/Volunteer co-ordinator	-	7,575	-	7,575
Venue hire	-	20,057	-	20,057
Exam fees	-	1,160	-	1,160
Other Project costs	-	4,300	-	4,300
General Mgr and Youth Prog Mgr/Asst	-	68,495	7,611	76,105
Creative consultant	-	2,400	-	2,400
Apprentices	-	-	-	-
Recruitment, Consultancy, Legal, Payroll	-	53	13	66
Independent Examination	-	-	960	960
Staff training	-	35	-	35
Marketing, Publicity, Website, T Shirts	-	3,578	-	3,578
Stationery, Telephone, Subscriptions	440	1,759	-	2,199
Rent, Utilities, Premises, Insurance, Postage	2,235	7,821	1,117	11,173
Bank and paypal charges	-	-	2,300	2,300
Petty Cash, Miscellaneous & Volunteer expenses	-	1,397	-	1,397
Trustee meeting expenses	-	-	620	620
Depreciation	-	335	-	335
	<b>£13,460</b>	<b>£188,479</b>	<b>£12,621</b>	<b>£214,560</b>

### 6 Net income for the year

	2021	2020
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	£602	£335
Independent Examination	£900	£900

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: continued

### 7 Staff costs

Staff costs during the year were:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Salaries and wages	57,686	71,247
Social Security costs	4,629	3,260
Other pension costs	1,178	1,436
	<hr/>	<hr/>
	<b>£63,493</b>	<b>£75,943</b>
	<hr/>	<hr/>

Montage Theatre Arts currently has 3 employees (2020: 3) all other staff are freelancers and invoice the organisation. No employee earned over £60,000 in the year.

Key management personnel are the Trustees, General Manager and Funding Director, the latter is not an employee. The total benefit of the key management personnel including NIC and pension in the year was £48,090 (2020: £45,104).

The average weekly number of employees during the year was 2 (2020 2.5).

No remuneration was paid to Trustees in the year (2020 - £ nil), nor were any expenses reimbursed to them (2020 - £nil).

### 8 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Production Equipment £	Wares Equipment	Total £
Cost at 1 April 2020	5,021	212	7,117	749	13,099
Additions at cost	1,599	-	-	-	1,599
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2021</b>	<b>£6,620</b>	<b>£212</b>	<b>£7,117</b>	<b>£749</b>	<b>£14,698</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation:</b>					
Accumulated Depreciation at 1 April 2020	5,021	212	4,322	749	10,304
Charge for year	267	-	335	-	602
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31 March 2021</b>	<b>£5,288</b>	<b>£212</b>	<b>£4,657</b>	<b>£749</b>	<b>£10,906</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value:</b>					
<b>At 31 March 2021</b>	<b>£1,332</b>	-	<b>£2,460</b>	-	<b>£3,792</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 31 March 2020</i>	-	-	<b>£2,795</b>	-	<b>£2,795</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: continued

<b>9</b>	<b>Debtors</b>	<b>2021</b>	<b>2020</b>	
	<b>Due within one year:</b>	<b>£</b>	<b>£</b>	
	Accrued income	236	-	
	Prepayments	2,328	1,919	
	Rent Deposit	-	262	
		<u>£2,564</u>	<u>£2,181</u>	
		-----	-----	
<b>10</b>	<b>Creditors</b>			
	<b>Amounts falling due within one year:</b>			
		<b>2021</b>	<b>2020</b>	
		<b>£</b>	<b>£</b>	
	Accruals	2,960	5,450	
	Income received in advance	13,458	2,505	
	Pension	359	341	
	Social Security and other taxes	3,171	1,670	
		<u>£19,948</u>	<u>£9,966</u>	
		-----	-----	
<b>11</b>	<b>Analysis of net assets between funds</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Fund Balances at 31 March 2021 are represented by:			
	Tangible Fixed Assets	3,792	-	3,792
	Current Assets	75,926	-	75,926
	Creditors: Amounts falling due within one year	(19,948)	-	(19,948)
		<u>£59,770</u>	<u>-</u>	<u>£59,770</u>
		-----	-----	-----
	<i>Analysis of net assets between funds - prior year comparative</i>			
		<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
		<i>£</i>	<i>£</i>	<i>£</i>
	<i>Fund Balances at 31 March 2020 are represented by:</i>			
	<i>Tangible Fixed Assets</i>	<i>2795</i>	<i>-</i>	<i>2795</i>
	<i>Current Assets</i>	<i>39,401</i>	<i>-</i>	<i>39,401</i>
	<i>Creditors: Amounts falling due within one year</i>	<i>(9,966)</i>	<i>-</i>	<i>(9,966)</i>
		<u><i>£32,230</i></u>	<u><i>-</i></u>	<u><i>£32,230</i></u>
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# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: continued

### 12 Funds

Fund movements were as follows:	At 1st Apr 2020 £	Incoming £	Outgoing £	Transfers between funds £	At 31st Mar 2021 £
<b>Restricted Funds</b>					
Arts Council	-	12,719	(14,148)	1,429	-
London Community Response Fund	-	15,370	(15,370)	-	-
Jack Petchey Foundation	-	1,750	(1,750)	-	-
Lee Charity of William Hatcliff	-	6,173	(6,173)	-	-
Big Christmas Give	-	12,985	(12,985)	-	-
Big Summer Give	-	17,748	(17,748)	-	-
<b>Total Restricted Funds</b>	-	<b>66,745</b>	<b>(68,174)</b>	1,429	-
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>32,230</b>	<b>136,633</b>	<b>(107,664)</b>	(1,429)	<b>59,770</b>
<b>Total funds</b>	<b>£32,230</b>	<b>£203,378</b>	<b>(£175,838)</b>	-	<b>£59,770</b>

#### Restricted Funds - description

LBL Small Grant Award	To support running costs as a regularly funded organisation.
Arts Council	Emergency funding to support MTA during Covid-19 pandemic.
London Community Response Fund	Emergency funding to support MTA during Covid-19 pandemic.
Jack Petchey Foundation	Award for young people participating in the project, voted for by students. The award comes with a small grant that is to be spent in accordance with the recipients' wishes.
Lee Charity of William Hatcliff	To support the cost of the scholarship programme for children in the Lee postcode area.
Big Give	To support the cost of the scholarship programmes during school holidays.

<i>Funds - prior year comparative</i>	<i>At 1st Apr 2019 £</i>	<i>Incoming £</i>	<i>Outgoing £</i>	<i>Transfers between funds £</i>	<i>At 31st Mar 2020 £</i>
<i>Fund movements were as follows:</i>					
<b>Restricted Funds</b>					
London Borough of Lewisham	-	3,499	(3,499)	-	-
Jack Petchey Foundation	-	1,250	(1,250)	-	-
Lee Charity of William Hatcliff	-	5,003	(5,003)	-	-
Big Christmas Give	-	11,096	(11,096)	-	-
Big Summer Give	-	12,011	(12,011)	-	-
<b>Total Restricted Funds</b>	-	<b>32,859</b>	<b>(32,859)</b>	-	-
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>£32,235</b>	<b>£181,696</b>	<b>(£181,701)</b>	-	<b>£32,230</b>
<b>Total funds</b>	<b>£32,235</b>	<b>£214,555</b>	<b>(£214,560)</b>	-	<b>£32,230</b>

# Montage Theatre Arts Limited

## Notes to the financial statements for the year ended 31 March 2021: continued

### 13 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

### 14 Related parties

There are no related party transactions to disclose for 2021(2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

### 15 Trustees

None of the trustees (or any person connected with them) received any remunerations from the charity during the year. No reimbursements were made to trustees in 2021 (2020: Nil) for travelling and other expenses and no payments were made direct to third parties.

### 16 Pension and other post-retirement benefit commitments

Defined contribution

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	1,436	1,436

At 31 March 2021 £359 was outstanding, paid in 2021 ( 2020: £341)

### 17 Capital commitments

At 31 March 2021 the charity had committed to £nil (2020: £nil) capital commitments

### 18 Operating lease commitments

The charitable company has no future minimum lease payments under non-cancellable operating leases (2020:Nil).

### 19 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2021 (2020:Nil).

### 20 Liability of members

Montage Theatre Arts is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability of the members is limited to £1 each.

### 21 Ultimate controlling party

The charitable company was under the control of the Trustees during the period under review. There is no single ultimate controlling party.