

Charity number: 1105633
Company number: 04978880
(England and Wales)

Two's Company (theatre) Limited
Report of the Trustees and Unaudited Financial Statements
For the year ended 31 March 2024

Two's Company (theatre) Limited
Contents Page
For the year ended 31 March 2024

Report of the Trustees	1 to 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10 to 12

Two's Company (theatre) Limited
Report of the Trustees
For the year ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Two's Company (Theatre) Limited has the following aims and objectives:

To promote, maintain, improve and advance the education of the public by the encouragement and practice of the arts and in particular the arts of drama, dance, music, singing, literature, sculpture and painting.

The company sets out to achieve these aims by producing plays, principally forgotten new plays of the past plays which date from earlier times and were written from the author's first-hand experience, which have fallen into unjust obscurity.

Equally important is our determination to reach as wide an audience as possible, particularly young people.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Two's Company (theatre) Limited
Report of the Trustees Continued
For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE

Significant activities

After taking a break last year to consider new projects, we returned, this time to a new theatre, with *Don't Destroy Me*, the first play written by Michael Hastings, whose *The Cutting of the Cloth* we had premiered in 2015. Once again this grew from the company's aim of re-discovering and bringing to notice excellent plays from the past which have been forgotten. This time it was a play first seen in 1956 - Michael Hastings wrote it during his time as a tailor's apprentice, referred to in *The Cutting of the Cloth*. Despite being produced in New York it had not had a revival since. Our production was greeted with a great many excellent reviews:

Hastings was just 18 and a tailor's apprentice, yet in Tricia Thorns's punchily atmospheric revival we can see why his work's raw promise quickly led to interest from the Royal Court.

Alex Marker's meticulously observed design immerses us in the claustrophobia of a down-at-heel but respectable flat in postwar London.

In a professional stage debut, Eddie Boyce blazes into their lives as the 15-year-old Sammy

Where Hastings's play resonates most, though, is in depicting lives shattered by war. The *Game of Thrones* actress Nell Williams in particular excels as the 17-year-old daughter, Suki, living upstairs, escaping into a fantasy world as she grapples with her mother's mental illness.

Overall, this is a poignant, beautifully acted revival. A resonant piece of theatrical history that still ignites today.

Rachel Halliburton, *The Times* ****

It is brilliantly performed by all the cast, but it's a young man's play and oddly shaped, too passionately overdrawn out at time. A few last scenes between Mrs Pond, Sammy and Suki make it feel as if it might move to a reconciliatory, youthful hope. But Sammy's final despairing question of the universe and its meaning is what leaves us, reeling slightly, after the boiling final act.

It is an oddity, not as accomplished as his later plays, but on a freezing night bus back along the Balls Pond Road it haunted me. The director Tricia Thorns of Two's Company has thrilled me with discoveries before, at the Finborough with *London Wall* and *Go Bang Your Tambourine* (1930s and 60s), at the Southwark Playhouse with an astonishing trio of contemporaneous WW1 plays about women's work and lives, and back in the late 50s Hastings' never-performed play - subtler than this one - about his real teenage life in an East End tailors' workshop. Her directorial eye is perfectly attuned to these contemporaneous realist plays: in an age of nostalgia, sanitized bonnet-drama and overimaginative 'reworkings' it is good to have such productions, and to know and feel how it actually felt to be there, in 20s or 30s or 1950s.

Libby Purves, *Theatre*

One of the welcome boons of this revival is that it incarnates a fresh-faced new generation in the form of debutant Eddie Boyce, who has charm in spades. ..

The simple good-nature of the dreamy boy-hero, just yearning to play his gramophone and seize the day, narrowly persists amid the claustrophobic fray, and I'll remember the hopeful gleam in Boyce's eyes long after the play itself has faded from mind.

Dominic Cavendish, *The Telegraph*

The strength of this play is in its characters. Here, Hastings created a range of complex and captivating personalities that are all so fantastically brought to life by the performers, and director, Tricia Thorns.

It would be unfair to say that a single member of the cast stole the show, they all excelled in bringing the flaws and follies to life, and that's as much of a testament to the director Thorns as it is the cast.

A Young(ish) Perspective ****

It's hugely satisfying to see this lost-forever world of post-war Jewish Brixton revived. ..

Tricia Thorns's ambitious production vaults us powerfully back to a particular moment in Anglo-Jewish history.

John Nathan, *Jewish Chronicle*

This is an outstanding debut play from Hastings and if it drifts from time to time over the two hours running time is swiftly gets back on track. As the youngest and possibly angriest of the emerging Angry Young Men - John Osborne was 27 at this point - the playwright has a lot of anger to express and is forcefully on point for the inability to escape the past, consolidate the now and work out a future that isn't just a tribute act for the societal mores of a generation subsumed in conflict and loss.

Tricia Thorns directs with a forensic eye for period sensibilities and choreographs her players so well in the playing area created by Alex Marker's inventive set design: they not only fit the interior of a Victorian townhouse into the Arcola stage, but make us all feel a part of it, almost embarrassed by the family truths and discomforts played out closely in front of us.

Eddie Boyce is extraordinary in this position and it's not understatement to say that he does not look out of place in this highly skilled and forceful set of players!

Two's Company (theatre) Limited
Report of the Trustees Continued
For the year ended 31 March 2024

I thank you theatre ****

Timely revival of Michael Hastings' unsettling 1956 play that examines the legacy of war on immigrants in postwar London. .. This is a smart rediscovery by 'Twos Company <http://2scompanytheatre.co.uk/site/> director Tricia Thorns and her nervily responsive cast.

David Jays, The Guardian

Staged by Two's Company, it's a drama that hums with authenticity and Tricia Thorns, directing, achieves a grainy evocation of bomb site-riddled, postwar London. Hastings (who wrote the hit play Tom & Viv) expresses sharply too the tension between generations traumatised by war, but in conflicting ways. Leo wants peace and quiet; his son wants jazz. ..

Eddie Boyce, in a professional stage debut as Sammy, invests the young character with vivid, hopeful vulnerability and brittle uncertainty. There are lovely performances too from Paul Rider, as Leo, a man buckling under his experience, Nicholas Day as the bemused rabbi, and Sue Kelvin as a worldly-wise landlady.

Sarah Hemming, Financial Times

We were delighted to present the play at the Arcola Theatre, where we had never performed before. The stage space was particularly appropriate for the play and we were welcomed warmly by the theatre staff. However, despite the enthusiasm from critics, we did not quite meet our audience target. At the time the Gaza war provoked anti-Israel feeling in London and our play about a Jewish family suffered somewhat. Also we later discovered that the slot just after Christmas was the least favourable time to perform there. However, the response from audiences was excellent.

We are very grateful for the support for the production by two charitable trusts which have funded us repeatedly - the John S Cohen Foundation and Boris Karloff Charitable Foundation. In addition we received contributions from other trusts who have helped us before: the Foyle Foundation, the Golsoncott Foundation, the Sylvia Waddilove Foundation and the Unity Theatre Trust. We are specially grateful to our loyal and generous co-producers - Karl Sydow and Tilly Films Ltd.

The company continually researches plays which fit its main aim of uncovering forgotten works from earlier times. It has several projects at different stages of development and is actively preparing a new production, in a new venue, for 2025.

We have enjoyed building relationships with theatres across London and look forward to continuing production for the foreseeable future.

FINANCIAL REVIEW

Reserves

The balance sheet shows total reserves of £10,345 at 31 March 2024. All income is raised and earned separately for each project and the directors consider this a satisfactory situation. All reserves are applied to future productions.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Two's Company (theatre) Limited
Charity registration number	1105633
Company registration number	04978880
Principal address	244 Upland Road London Se22 0Dn

Trustees

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

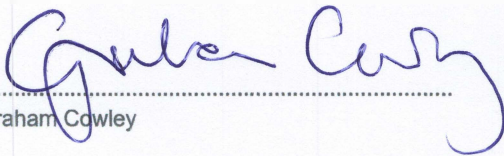
Graham Cowley
Patricia Ann Cowley
Ian Clive Talbot (OBE)

Two's Company (theatre) Limited
Report of the Trustees Continued
For the year ended 31 March 2024

Independent examiners

Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

Approved by the Board of Trustees and signed on its behalf by


.....
Graham Cowley

21 October 2024

Two's Company (theatre) Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiners statement

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 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.



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

21 October 2024

Two's Company (theatre) Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	10,450	-
Charitable activities	3	59,546	-
Total		69,996	-
Expenditure on:			
Charitable activities	4/5	(77,759)	-
Total		(77,759)	-
Net income/expenditure		(7,763)	-
Reconciliation of funds			
Total funds brought forward		18,108	18,108
Total funds carried forward		10,345	18,108

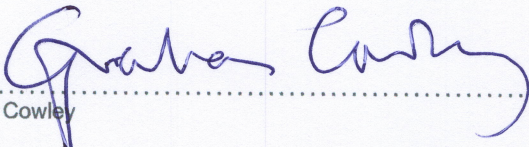
Two's Company (theatre) Limited
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		11,425	18,108
		11,425	18,108
Creditors: amounts falling due within one year	10	(1,080)	-
Net current assets		10,345	18,108
Total assets less current liabilities		10,345	18,108
Net assets		10,345	18,108
The funds of the charity			
Unrestricted income funds	11	10,345	18,108
Total funds		10,345	18,108

For the year ended 31 March 2024 the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


.....
Graham Cowley
Trustee
21 October 2024

Two's Company (theatre) Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

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

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	1,050	-
Grants received	9,400	-
	10,450	-

Two's Company (theatre) Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Analysis of grants received

	2024	
	£	
Boris Karloff Charitable Foundation	2,000	-
Foyle Foundation	2,400	-
Golsoncott Foundation	1,000	-
John S Cohen Foundation	2,000	-
Sylvia Waddilove Foundation	1,000	-
Unity Theatre Trust	1,000	-
	9,400	-

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Theatre Costs</i>		
Income from charitable activities	59,546	-

4. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Theatre Costs	22,953	-
Production costs	4,410	-
Theatre writing	2,526	-
Actors, creative team, stage	37,861	-
Publicity and marketing	8,459	-
Support costs	1,550	-
	77,759	-

Two's Company (theatre) Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Theatre Costs	22,953	1,550	24,503	-
Production costs	4,410	-	4,410	-
Theatre writing	2,526	-	2,526	-
Actors, creative team, stage	37,861	-	37,861	-
Publicity and marketing	8,459	-	8,459	-
	76,209	1,550	77,759	-

6. Analysis of support costs

	2024	2023
	£	£
Theatre Costs		
Finance	49	-
Insurance and Administration	421	-
Governance costs	1,080	-
	1,550	-

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	1,080	-

8. Particulars of employees

	2024	2023
Actors	8	0
Stage Management	3	0
	11	0

Two's Company (theatre) Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,080	-
	<u>1,080</u>	<u>-</u>

11. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
<i>General</i>				
General	18,108	69,996	(77,759)	10,345
	<u>18,108</u>	<u>69,996</u>	<u>(77,759)</u>	<u>10,345</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
<i>General</i>				
General	18,108	-	-	18,108
	<u>18,108</u>	<u>-</u>	<u>-</u>	<u>18,108</u>

Purpose of unrestricted Funds

General

Maintained for the general running of the charity.

Two's Company (theatre) Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

12. Analysis of net assets between funds

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	10,345	10,345
	10,345	10,345
Previous year		
	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	18,108	18,108
	18,108	18,108