

REGISTERED COMPANY NUMBER: 05317309 (England and Wales)
REGISTERED CHARITY NUMBER: 1108213

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
STAGE 2 YOUTH THEATRE COMPANY**

**J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH**

STAGE 2 YOUTH THEATRE COMPANY

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FOR THE YEAR ENDED 31 MARCH 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The charitable company's object is to promote, improve, develop and maintain public education and the appreciation of theatre and drama in all its aspects by, but not limited to:

- a) the preparation and presentation of theatre and music theatre performances by young people; and
- b) the provision of workshops in theatre and drama skills and related areas.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Review of activities

Introduction

At the beginning of this financial year, we had just finished a successful Spring Term, offering Musical Theatre, Physical Theatre, General Drama and Stage1. We headed into this financial year approaching the one-year anniversary of our being at Queensbridge School, which has been a professional and consistent venue for our Sunday sessions, and a partnership we look forward to nurturing more. Moving on from the rapid growth seen last financial year, this year we have settled at a consistent membership, and have focused on maintaining retention and reintroducing consistency and Stage2 traditions. This has meant fewer new events, but repeating ones members love and creating a routine, such as Words and Music in Autumn, Big Family Quiz in Spring, and of course, everyone's favourite Movie Night. In the middle of the year, we employed two new freelance members of staff, Frankie Power and Tom McMillan who took over running Stage1 and General Drama brilliantly. The Young Leaders Scheme continued to run, introducing a team of 13 young people to help run the company both in and outside of Sunday rehearsals, as well as receiving formal training in various categories such as Safeguarding, first aid and more. It continued to be peer led with members taking on the roles of Manager and Assistant Manager.

Stage2s Artistic Director, Rosie Nisbet continued to work hard alongside all staff (including our Founder, Liz Light, as our Company Administrator), the members and the Board to retain Stage2's core values and ethos, balancing keeping things fresh and up to date with modern arts practices, whilst achieving stability and consistency. At the end of this financial year, Rosie Nisbet announced her departure from Stage2 in order to focus on her full time job as a Lecturer in Performing Arts and pursuing professional directing/acting contracts. Her contributions to growth and development have been immeasurable, and we are sad to see her go. This however, comes hand in hand with the exciting news that we will gain a new Projects and Performance Manager, who, alongside Liz Light and the Board, will continue to execute Stage2's goal of healthy growth, stability and inclusivity. We are extremely proud to maintain our commitment to equality and diversity; well over half of our membership have a specific need/protected characteristics and reflect Birmingham's proud multi-cultural heritage.

Summer Term 2023

The Summer Term of 2023 marked one year since Stage2 arrived at Queensbridge School, whose facilities continued to serve us and our 97 members well. Sessions included the traditional options of Stage1 and General Drama, and also the rehearsals for Lord of the Flies (LOTF), marking Stage2's return to the Crescent Theatre Main House stage. Morning sessions were either Stage1 ran by Becca Evans, or all cast, crew + chorus rehearsals for Lord of the Flies. The afternoon sessions were cast only rehearsals for LOTF, or General Drama with Becca Evans. Rosie Nisbet undertook her role of directing a main house production for the first time, as nearly all of the cohort prepared for their first time in a production this large. The themes of the production were nicely complimented by a Tribal Dance masterclass with Rose Gordon, and the excitement of the term was upheld with other new opportunities such as applications for the new Young Leaders team, fundraising for an Edinburgh Fringe residential, advertisements for new workshops practitioners, and classic events such as Distribution Day, Movie Night and Showcase Evening. It was an incredibly rewarding term for old members and staff, who had navigated the impact of the pandemic with Stage2, and an exciting time for all. Lord of the Flies received a 5 star review from Behind the Arras, and Rosie Nisbet was awarded the Brodribb Cup for Best Direction in a Full Length Play from the BDTG Awards. A widely successful return to the Main House stage provided a landmark moment for Stage2's regrowth, and helped look to a future of stability and opportunity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Summer Schools 2023

Before the 2023 Summer Schools began, this summer also marked Stage2's return to the Edinburgh Fringe Festival. Artistic Director Rosie Nisbet and freelance staff member Becca Evans took 8 of our 16+ members to Edinburgh for a week to visit the famous Fringe Festival. They were given many opportunities throughout the year, including jumble sales and bake sales to fundraise for their trip. In partnership with C Venues, Stage2 leafletted for 3 hours a day in exchange for free passes to all shows. It was a huge success, the members had the most exciting time seeing over 30 shows each, and received many compliments from C Venues on their efficiency, politeness and professionalism.

The Summer Schools consisted of five days (Monday to Friday), running from 10am till 5pm each day. There were two options, one being the devising summer school which saw Nisbet hand over creative licence to the members, in preparation for the Autumn Term production **I AM...**, and the other a 'pick and mix' week with a different focus each day, run by a different industry professional. The summer schools were a huge success, attracting 42 participants across both options. Rosie Nisbet's summer school saw members age from 10 - 18 discussing the theme of identity, generating ideas of what identity means to them. It was an incredibly rewarding experience for all involved, unpacking the experiences of being including, LGBTQ+, neurodivergent, people of colour, and so much more. The final day involved auditions for the production, before five young writers all took devised ideas from the week and pieced it together to write **I AM...** The 'pick and mix' summer schools were equally a success, with members old and brand-new thriving in a jam-packed week of playing, moving, singing, making and acting. The buzz and energy of both options respectively complimented each other well, and as the two sessions ran alongside one another, the whole cohort shared breaks: creating a hugely positive atmosphere that offered nice prospects for Stage2's year ahead.

Autumn Term 2023

We worked incredibly hard over the Summer to recruit new members for the Autumn Term, including maintaining people who had joined during the August Summer Schools. The term finally settled on 97 members, including twelve young people making up a new team of Young Leaders. Joel Fleming was Manager, with Lauren Brine being promoted to Assistant Manager, overseeing the team of Young Leaders and the hugely positive support system they provide both in and out of Sundays.

During this term, Stage2 ran three options: Stage1, General Drama and rehearsals for **I AM**. Stage 1 and General Drama are both long-standing Stage2 Workshops, and were no different this term. After saying goodbye to Olivia Grant Bryson and Becca Evans, we welcomed two new members of staff, Frankie Power and Tom McMillan. Frankie became the practitioner for Stage2's 7-10 year old option, Stage1, whilst Tom became the new General Drama tutor. Both options were flexible and engaging sessions that allowed for the development of core drama skills, in addition to confidence building and fun. Both options performed a collection of their work at the end of term to parents.

The third option was rehearsals for **I AM**. Created in the summer schools, this production was hugely personal to the whole cast, whose ideas and contributions were the foundation of the script. The script itself had been written by a team of five young writers also in the show, and it followed the themes of identity, and what it means to be a young person today. The show included cast and chorus rehearsals in the morning, with only cast required in the afternoon. Again, this show was a huge success, receiving a 5 star review from Behind the Arras, and members Krish Mehta and Evie Mumford being awarded a Special Achievement by the BDTG Awards for their performances. Whilst a few members were worried a studio devised show would be a step back after performing a classic in the Main House, this was far from the case. **I AM** was a raging success, and most importantly, promoted a new level of respect, love and community between all members involved. This term was a wonderful balance of stability and growth, with classic workshops and events such as the Words and Music providing continuity, whilst keeping things fresh with new challenges and a modern and relevant production. We also ran auditions for next summer's production of **A Midsummer Night's Dream**, as cast and core crew will begin rehearsing and script work in the Spring Term.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Spring Term 2024

After the success of the Autumn Term, we were keen to keep our members and continue with what we know they love. We managed to enrol 96 members this term, running four completely different options, with Rosie running Musical Theatre and **A Midsummer Night's Dream** alongside Stage 1 and General Drama. Stage 1 continued as a mix of fun, games and drama, whilst General Drama became 'Creating Comedy', offering a slightly more focused version of General Drama making it suitable for brand new people and older member alike. Each had Workshop Assistants, a combination of Young Leaders and older members. They were hugely successful, and received such amazing feedback at the end of term sharings. The skills workshops led by Rosie was Musical Theatre in the mornings, brought back by popular demand after the success of last Spring's session. It was filled with enthusiasm and passion - including a focus of a different musical each week, which were voted for by the members. Assistants in all options ran warm ups and various activities, particularly prevalent in musical theatre, as assistants took charge one week, teaching their own harmonies and choreography to the cohort. Both workshops ended in showcasing their work at the Sharings, a moving and beautiful performance from all involved, receiving high praise from all the audience that attended.

The afternoon option run by Rosie Nisbet was rehearsals with **A Midsummer Night's Dream** cast and core tech crew. In order to match the goal set out of stability and make the process as smooth as possible, Rosie began rehearsals in the Spring in order to allow for the time to properly get to grips with Shakespeare and have key time to focus on principals. This was a highly productive and positive option, and instilled confidence and excitement in the whole cohort ahead of introducing chorus and minor cast in the Summer. This term, artistic director Rosie Nisbet also announced her departure from Stage2 scheduled for the end of the Summer Term. This sad news is quickly uplifted by the exciting prospects of Stage2's future as we look forward to meeting a new member of staff, who will undertake the new role of Projects and Performances Manager, complimented by Liz Light's moving back up to General Manager. Together they will work with the Board and continue Stage2's trajectory of stability and growth. In this term, we continued with our beloved events, including the Big Family Quiz entirely organised by the Young Leaders, and the Showcase Evening in the Studio Theatre at the Crescent. The second set of auditions and interviews were conducted to cast the cohort of **A Midsummer Night's Dream** joining rehearsals in the Summer Term, as well as advertisements for the new Projects and Performances Manager. It was a term of fun and exciting ordeals, and relished in the supportive and positive atmosphere Stage2 creates.

LAMDA

Stage2 continued to provide LAMDA Tuition to members throughout the year, reaching around 20 pupils each term, with interest in all disciplines increasing over the time period. In the Summer Term 2023, lessons continued to be taught face to face, including pupils performing at the Showcase Evening in the Crescent Main House Theatre. Their incredible work was awarded a standing ovation from the audience. Exams continued to be held at the new Public Centre for Birmingham at Edgbaston High School. Stage2 staff continue to have a good relationship with the centre staff at the venue, being consistently provided with a designated warm up area for members before exams. Throughout the year, we have entered pupils, both solo and duos in a variety of disciplines (Acting, Devising, Musical Theatre and Shakespeare), going right through from Grade 1 to Grade 8. Every single one of our members achieved a Merit or Distinction in their exams. We have had a mix of members taking the exams, ranging from those who have been at Stage2 for 8+ years, to those who have only just joined us. We will be continuing to offer a range of LAMDA disciplines to our members and encourage them to take these as a chance to gain additional accredited qualifications.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Reserves policy

It is policy of the trustees to reduce unrestricted reserves to a minimum of around 3 months of operation and to maintain them at this level.

Financial Review

The Statement of Financial Activities for the year ended 31 March 2024 shows incoming resources totalling £115,658 (2023: £96,987) and resources expended totalling £116,547 (2023: £93,905), generating net outgoing resources of £889 (2023: net incoming resources of £3,082).

The charity's balance sheet is recording total net assets of £34,675 as at 31 March 2024 (2023: £35,564).

LOOKING AHEAD

Now that Stage2 has achieved so many of its goals, including a Main House production and Edinburgh Fringe, it looks forward to nurturing newfound traditions and focusing on stability. Productions are such an important part of Stage2's identity, and our members really love to be a part of these. Following the success of all shows, the next production will be William Shakespeare's **A Midsummer Night's Dream** in the Main House. Stage2's return to the Main House with a Shakespeare, following **Hamlet** in 2015, is a huge landmark in its success, and with the members' enthusiasm and Rosie's talented direction, it is set to be a success.

As well as the show, Stage2 members will also continue to have the option to do General or Stage 1 every term. The Summer Term will see General Drama take the form of 'Devising Drama', and Stage1 with fun and drama, taught using adaptive and differentiated teaching techniques to cater to all ages and experiences. We are hoping to have around 100 members enrolled for our Summer Term, whilst understanding a larger increase in members is not expected due to it being an exam term for GCSEs and A levels. The Summer Term will continue to run at Queensbridge School.

Other endeavours we look forward to are the new and exciting opportunities our Projects and Performances Manager (and Liz Light) will implement and bring to the table, and they will be present in the Summer Term and rehearsals as soon as possible to provide a smooth hand over. Now Stage2 is secure and stable within itself, we also look forward to conducting numerous outreach projects, and building relationships with a wider community. Our current relationship with Queensbridge School is very strong, and we look forward to more opportunities in collaborating with them. This financial year has found the balance of providing members with exciting and fresh opportunities, whilst prioritising finding stability and settling into continuity. We look forward to these values being continued in the coming year.

Lauren Brine, Young Leader

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Stage 2 Youth Theatre Company is constituted under a Memorandum and Articles of Association. The charitable company was incorporated on 20 December 2004 as a company limited by guarantee and not having a share capital and was registered as a charity on 21 February 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05317309 (England and Wales)

Registered Charity number

1108213

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Registered office

12 Valentine Road
Kings Heath
Birmingham
West Midlands
B14 7AN

Trustees

B Nott
P Parker-Duber (resigned 5.10.23)
E-J Tucker
R Jones-Owen
J Francis
S Hegarty
B Miller (resigned 12.6.24)
R Gordon

Independent Examiner

James Cruse ACA, FCCA, BSc (Econ) Hons
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Bankers

HSBC
96 High Street
Kings Heath
Birmingham
B14 7LD

Principal officers

R Nisbet - Artistic Director
E Light - Company Administrator

Approved by order of the board of trustees on 17th Oct 24 and signed on its behalf by:


.....
R Jones-Owen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STAGE 2 YOUTH THEATRE COMPANY**

Independent examiner's report to the trustees of Stage 2 Youth Theatre Company ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's 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:

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.



James Cruse ACA, FCCA, BSc (Econ) Hons

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 17/10/2024

STAGE 2 YOUTH THEATRE COMPANY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,042	19,751	21,793	15,786
Charitable activities	5				
Charitable activities		76,869	-	76,869	67,415
Other trading activities	3	16,837	-	16,837	13,751
Investment income	4	159	-	159	35
Total		95,907	19,751	115,658	96,987
EXPENDITURE ON					
Charitable activities	6				
Salary costs		44,890	-	44,890	36,824
Room and theatre hire		17,916	-	17,916	14,404
Activities and other production costs		28,821	4,866	33,687	26,199
Subsidy		-	9,965	9,965	10,453
Overhead costs		6,589	3,500	10,089	6,025
Total		98,216	18,331	116,547	93,905
NET INCOME/(EXPENDITURE)		(2,309)	1,420	(889)	3,082
RECONCILIATION OF FUNDS					
Total funds brought forward		24,077	11,487	35,564	32,482
TOTAL FUNDS CARRIED FORWARD		21,768	12,907	34,675	35,564

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	9	4,978	-	4,978	5,882
Cash at bank		26,603	12,907	39,510	34,018
		<u>31,581</u>	<u>12,907</u>	<u>44,488</u>	<u>39,900</u>
CREDITORS					
Amounts falling due within one year	10	(9,813)	-	(9,813)	(4,336)
		<u>21,768</u>	<u>12,907</u>	<u>34,675</u>	<u>35,564</u>
NET CURRENT ASSETS					
		<u>21,768</u>	<u>12,907</u>	<u>34,675</u>	<u>35,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,768</u>	<u>12,907</u>	<u>34,675</u>	<u>35,564</u>
NET ASSETS		<u>21,768</u>	<u>12,907</u>	<u>34,675</u>	<u>35,564</u>
FUNDS	11				
Unrestricted funds				21,768	24,077
Restricted funds				12,907	11,487
TOTAL FUNDS				<u>34,675</u>	<u>35,564</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th Oct '24 and were signed on its behalf by:


.....
R Jones-Owen - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

As a charitable company, Stage 2 Youth Theatre Company, is exempt from tax on income and gains falling within sections 481-489 of the CTA 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

FUND ACCOUNTING

Restricted funds

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature but which have been designated by the Directors to be used in a particular manner.

TANGIBLE FIXED ASSETS AND DEPRECIATION

The charitable company does not capitalise the costs of set or costumes on the basis that it is considered that they have a useful economic life of one year. Accordingly, these costs are fully expensed in the year of purchase.

STAGE 2 YOUTH THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Subsidy / donations	12,856	12,000
Grants	8,937	3,786
	<u>21,793</u>	<u>15,786</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Cultural Diversity	-	486
Leadership	4,500	3,300
Workshop Project	2,395	-
Core Fund	2,042	-
	<u>8,937</u>	<u>3,786</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
LAMDA	11,967	11,454
Short courses	3,599	1,057
Miscellaneous income	1,271	1,240
	<u>16,837</u>	<u>13,751</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	159	35
	<u>159</u>	<u>35</u>

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Student fees	Charitable activities	57,830	57,252
Other income	Charitable activities	19,039	10,163
		<u>76,869</u>	<u>67,415</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Salary costs	-	44,890	44,890
Room and theatre hire	-	17,916	17,916
Activities and other production costs	-	33,687	33,687
Subsidy	9,965	-	9,965
Overhead costs	-	10,089	10,089
	<u>9,965</u>	<u>106,582</u>	<u>116,547</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. CHARITABLE ACTIVITIES COSTS - continued

Analysis of support costs:

	2024 £	2023 £
Salary costs		
Wages and salaries	43,913	36,064
Social security costs	-	-
Pension costs	977	760
	44,890	36,824
Room and theatre hire		
Theatre hire	6,037	3,566
Room hire	11,879	10,838
	17,916	14,404
Activities and other production costs		
Printing and social media	2,023	2,157
Set	2,928	1,699
Lighting	2,148	1,622
Copyright	360	468
Photographs	493	283
LAMDA	11,252	11,145
Residentials	5,145	-
Chaperones	1,559	1,706
Short courses	2,530	835
Cultural Diversity	-	1,877
Celebrating Communities	-	1,989
Leadership	4,866	1,930
Training	383	488
	33,687	26,199
Overhead costs		
Financial Independent Examiners fees	1,620	1,320
Insurance	847	702
Travel	308	427
Hospitality	97	166
Postage and stationery	1,598	1,972
Donations	3,500	-
Miscellaneous	861	867
Bank and other charges	1,258	571
	10,089	6,025

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Drama support	1	1
Administrative support	1	1
	2	2

No employees received emoluments in excess of £60,000.

	2024	2023
Core and contract	£	£
Wages and salaries	43,913	36,064
Social security costs	-	-
Pension costs	977	760
	44,890	36,824

No employee earned in excess of £60,000.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	4,978	5,882

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	1,729	1,846
Deferred income	6,584	1,120
Accrued expenses	1,500	1,370
	<u>9,813</u>	<u>4,336</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General Fund	24,021	(2,253)	21,768
Staff Development Fund	56	(56)	-
	<u>24,077</u>	<u>(2,309)</u>	<u>21,768</u>
Restricted funds			
Subsidy Fund	6,617	2,891	9,508
Leadership Fund	1,370	(366)	1,004
Parent Donations Fund	3,500	(3,500)	-
Workshop Project Fund	-	2,395	2,395
	<u>11,487</u>	<u>1,420</u>	<u>12,907</u>
TOTAL FUNDS	<u>35,564</u>	<u>(889)</u>	<u>34,675</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Fund	95,907	(98,160)	(2,253)
Staff Development Fund	-	(56)	(56)
	<u>95,907</u>	<u>(98,216)</u>	<u>(2,309)</u>
Restricted funds			
Subsidy Fund	12,856	(9,965)	2,891
Leadership Fund	4,500	(4,866)	(366)
Parent Donations Fund	-	(3,500)	(3,500)
Workshop Project Fund	2,395	-	2,395
	<u>19,751</u>	<u>(18,331)</u>	<u>1,420</u>
TOTAL FUNDS	<u>115,658</u>	<u>(116,547)</u>	<u>(889)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	20,033	4,033	(45)	24,021
Staff Development Fund	544	(488)	-	56
	<u>20,577</u>	<u>3,545</u>	<u>(45)</u>	<u>24,077</u>
Restricted funds				
Subsidy Fund	8,570	(1,953)	-	6,617
Celebrating Communities Fund	1,557	(1,989)	432	-
Cultural Diversity Fund	1,778	(1,391)	(387)	-
Leadership Fund	-	1,370	-	1,370
Parent Donations Fund	-	3,500	-	3,500
	<u>11,905</u>	<u>(463)</u>	<u>45</u>	<u>11,487</u>
TOTAL FUNDS	<u>32,482</u>	<u>3,082</u>	<u>-</u>	<u>35,564</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	81,201	(77,168)	4,033
Staff Development Fund	-	(488)	(488)
	<u>81,201</u>	<u>(77,656)</u>	<u>3,545</u>
Restricted funds			
Subsidy Fund	8,500	(10,453)	(1,953)
Celebrating Communities Fund	-	(1,989)	(1,989)
Cultural Diversity Fund	486	(1,877)	(1,391)
Leadership Fund	3,300	(1,930)	1,370
Parent Donations Fund	3,500	-	3,500
	<u>15,786</u>	<u>(16,249)</u>	<u>(463)</u>
TOTAL FUNDS	<u>96,987</u>	<u>(93,905)</u>	<u>3,082</u>

Restricted funds:

Subsidy Fund

The Subsidy Fund is a fund set aside to ensure that no member of the company is ever excluded from taking part in activities due to financial challenges. It is a rolling scheme and the balance will be carried forward to be used in the future.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Leadership Fund

The Leadership Fund is a mentoring scheme whereby a small team of older and more experienced members will be buddied up with new members and act as assistants in sessions. The Scheme will be ongoing, with any surplus rolling forward to the following year as with the Subsidy Fund. Participants will stay with the scheme for the academic year.

Parent Donations Fund

The Parent Donations Fund is a category for miscellaneous donations from parents or miscellaneous sources.

Workshop Project Fund

The Workshop Project Fund is an initiative with Birmingham City Council and Kings Heath Forum to promote participation with non Stage2 members in the Brandwood and Kings Heath Ward and help them to explore their sense of identity in relation to their local community.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

13. LIABILITY OF THE MEMBERS

The liability of the members as set out in the Memorandum of Association of the company is as follows:

"Every company member promises, if the company is wound up whilst he is a company member or within one year after ceasing to be a company member, to contribute such amount as is required up to a maximum of £1 towards the costs of winding up the company and liabilities incurred whilst the contributor was a company member."

14. DONATIONS AND ACKNOWLEDGEMENT

We are very grateful to the following trusts, companies and individuals for their generous support this year. Without them it would have been impossible to offer such a wide range of opportunities to such a wide range of young people and to such a high standard.

Subsidy Fund

To enable members to draw down full subsidies or part bursaries for any aspect of **Stage2** eg Fees, exams, tickets, photos, residentials etc. This ensures no-one is excluded from anything due to a financial challenge.

The Harry Payne Trust
The Grimmit Trust
L and R Gilley Trust
Lillie Johnson Charitable Trust
Baron Davenport Trust
Cole Trust
Dumbreck Charitable Trust
The Norton Foundation
HJ Sayer and J Hopkins Trust
The Rowlands Trust

Young Leaders Scheme

The Lord Austin Charitable Trust

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. DONATIONS AND ACKNOWLEDGEMENT - continued

The Grantham Yorke Charitable Trust
The Birmingham and Black Country Fund

Core Fund

R and D Turner Trust

Gifts in Kind / Reduced Rates

For free consultancy advice, support or services.

Big Yellow Self Storage - storage of sets and resources.