

People's Theatre Collective Ltd

England & Wales · Charity number 1137145

Details

Other names	CHERWELL THEATRE COMPANY LIMITED
Status	Registered
Legal form	Charitable company
Company number	06809936
Registered	2010-07-28
Register	View on the Charity Commission register

Contact

Address	People's Theatre Collective The Mill Arts Centre Spiceball Park Road Banbury Oxfordshire OX16 5QE
Phone	07824 341053
Email	info@peoplestheatrecollective.org.uk
Website	www.peoplestheatrecollective.org.uk

Activities

Objects: THE CHARITY'S OBJECT (THE OBJECT) IS TO ADVANCE THE EDUCATION AND APPRECIATION OF THE PUBLIC IN THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE AND MUSIC, IN PARTICULAR BUT NOT EXCLUSIVELY BY PUBLIC PERFORMANCE OF PLAYS, DRAMA, COMEDY AND OTHER DRAMATIC VISUAL WORKS.

Activities: People's Theatre Collective is a home for young creatives in Banbury and the surrounding areas. Through a varied programme of theatre productions and creative workshops, we offer a vast range of opportunities to inspire, train, nurture and develop children and young people of all backgrounds and abilities. We also strive to produce ambitious, innovative and accessible theatre for our community.

Classification

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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Buckinghamshire
- Northamptonshire
- Oxfordshire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£183,674	£204,928	-	-
2024-03-31	£178,182	£219,027	-	-
2023-03-31	£275,987	£260,124	-	-
2022-03-31	£213,193	£189,616	-	-
2021-03-31	£111,722	£111,171	-	-

Trustees

Name	Role	Appointed
David Scott Adkin	Chair	2015-09-01
Anna Therese Frazer		2014-12-07
Clinton Osborne		2019-04-14
Ingrid Karin Manning		2022-03-28
Lynn Peta Mumford		2019-04-14

People's Theatre Collective Ltd

England & Wales - Charity number 1137145

Accounts

**INSPIRE.
EMPOWER.
CREATE.**

PEOPLE'S THEATRE COLLECTIVE



WWW.PEOPLESTHEATRECOLLECTIVE.ORG.UK

People's Theatre
Collective LTD (Limited
by Guarantee)

Report and Financial
Statements for the year
ended 31st March 2025

People's Theatre Collective Limited

(Limited by Guarantee)

Reference and Administrative Details

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People's Theatre Collective Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 06809936, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1137145.

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.

As set out in the Articles of Association the number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. At each annual general meeting one-third of the Directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. The Directors retiring by rotation may be recommended for re-election by the Directors.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular Trustees meetings.

The trustees during the year and since the year end, were :

David Adkin (Co-chair)

Deborah Howe (Co-chair)

Anna Frazer

Lynn Mumford

Clinton Osborne

Christine Keeping

Ingrid Manning

Chief executive/day to day management

Nicola Watts (CEO to end April 2025)

Deborah Howe – Strategic Director (from May 2025)

Tristan Jackson-Pate – Artistic Director (from May 2025)

Independent Examiners

Wenn Townsend, 30 St Giles, Oxford. OX1 3LE

Bankers

NatWest, 1, Town Hall Buildings, Bridge Street, Banbury OX16 SJS.

Operation address

The Mill Arts Centre, Spiceball Park Road, Banbury. OX16 5QE

Registered office

The Mill Arts Centre, Spiceball Park Road, Banbury. OX16 5QE

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 2 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

The objectives of the charity are to promote, improve and advance education by the encouragement of the arts, including drama, mime, dance, singing and music. The charity also manages and produces plays, dramas, comedies and other entertainment and exhibitions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit: running a charity (PB2).

Achievements and Performance

In June 2024, Cherwell Theatre Company relaunched as People's Theatre Collective. This was more than just a re-brand and is opening new ways of thinking and working. We continue to create inclusive and relevant theatre for and by the people and will be developing new inclusion initiatives for all of our stakeholders in the coming year, especially looking forward to the initiatives planned by the young people of the CORE.

As well as a new name, the premiere and tour of Home for Harmony, an extended Amplify schedule, Enact re-imagined as REACT for a community programme, increased theatre and art Holiday programmes, THE CORE, our young Collective, who not only engaged others in our consultation on the development of Banbury's Cultural Strategy, but also represented our work at Conferences and at our own AGM last year to over 500 people.

They have also produced our Young People's Standing Orders, influencing how we plan and deliver work for young people. We have begun a new adventure exploring AI in young people's lives engaging hundreds of young people, further developed Park Rangers, supported young refugees and Asylum seekers in Banbury and Bicester.

We continued to work with students as part of our partnership with Activate Learning. With all this and more, we have reached 5,900 people, delivering ongoing work with 2,696.

Not only did we tour a new show, A Home for Harmony in 2024, but we also developed our practice and delivery on accessibility. Aimed at 4-7-year-olds and centered around themes of emotional regulation, disability and acceptance, the work was fully inclusive and accessible both for the families and their children but also for our performers. We developed a rehearsal and performance process that was responsive to the needs of a disabled cast member. This enhanced the collective knowledge and experience of the Company. The show was developed through R&D with schools and early years centre partners. The tour took us to a new county, Warwickshire as well as returning us to Northamptonshire and our home in Oxfordshire. The play toured schools, libraries and community settings, with over 2,800 participants and audience. Its legacy lives on in a printed story book.

We have seen the start of a news pilot programme with 3 groups, based on the highly successful ENACT, looking at healthy relationships, peer on peer abuse and gender-based violence. The REACT programme explores how we develop and adapt the work to overcome barriers to young people taking part in the programme, so that we can reach young people who may not be accessing education, or whose life circumstances may prohibit them in taking part in the work.

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Working in partnership with Cherwell District council, we are developing a new CPD initiative with Warriner Schools Multi-Academy Trust (through the headteacher of Bishop Loveday and their CEO). Our team of artists and facilitators have been working closely with teachers and academics, plus film students from ActivateLearning's Banbury College, to bring drama to the curriculum to support literacy, oracy and the teaching of history. This will be delivered across the 9 primary schools in their multi academy trust in the new academic year.

Our Amplify programme is reaching out through communities with a consistent weekly programme of arts and theatre which will culminate this year in the Tell Your Story Festival 2025. We enjoy working with and supporting our partners at The Hill, the Banbury Mosque, the Sunrise Centre and Lets Play. We will also see more work written and created by young people from the Monday Nighters, our young company and The Young Theatremakers. New plays developed throughout 2025 to be profiled at the Festival and continuing to develop as part of our New REVOLUTIONS framework in 2026. Every week, we work with 168 young people in their communities; localised and interest based. Further to this we mentor over 5 young people throughout the year and we look to increase this over time.

Park Rangers has continued to develop through holiday programmes and ran a successful pilot to develop a SEND strand to the work enabling many more young people to engage as trainee Rangers. After taking their message to our Tell Your Story Festival 2025 we look forward to new partnerships in 2026 to engage more young Rangers and to further extend the programme for the older young people who want to take care of nature in their town.

Our TELL YOUR STORY FESTIVAL will be a grand celebration of all the work of our young people and their programmes of work at the end of 2025. It will take place in the Town Centre of Banbury, in The Mill Arts Centre, Castle Quay Shopping Centre and round the streets and Market Square. We will also be celebrating 21 years of creating theatre and arts with young people as part of our AGM.

Over this year, we have increased our collaborative working with cultural organisations across Banbury, the consultants, Arts Reach and the District Council to become one of the drivers of a new Cultural Strategy for the town. This also included our participation in an Economic Impact Statement for Cultural Organisations, in which we factored very high in social value. WE have also entered into our first Service Level Agreement with Cherwell District Council.

In the Summer of 24 we talked to over 70 young people about culture in their town as part of the development of the MADE IN BANBURY Cultural Strategy. They told us many things that they wanted to see happen in their town, a more engaging and exciting town centre, better green spaces, more arts and theatre for them to visit and take part in, an open-air cinema and a centre dedicated to young people. As a company we are responding to this throughout our programmes. Our big endeavour for the next year is the development and establishment of a Young People's Cultural Enterprise Centre in Banbury Town Centre, we look forward to working with our Cultural Partners to make this a reality.

We convey our thanks to Nicki Watts who departed as the CEO during the period, and to the wider team for continuing to contribute to our work with young people in these challenging times.

We look forward to another year of evolving with our young people and stakeholders to meet our mission to Inspire, Empower and Create

People's Theatre Collective Limited

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Trustees' Report

Financial Review

During the financial year, the charity successfully delivered its mission while maintaining a stable financial position, despite a decrease in total income compared to the previous year. This decline is primarily due to a timing issue where a portion of this year's income was received earlier than anticipated and was therefore recorded in the previous year's accounts.

The charity ended the year with a bank balance of £39,252, and net assets of £41,044. Out of total funds, £25,513 related to restricted funding and £15,531 unrestricted. This result has been carefully managed to align with our reserves policy, ensuring we maintain three months of running costs in reserve.

Looking ahead, the Trustees remain confident in the charity's financial health. We will continue to monitor our financial performance closely and adapt our strategies as needed to ensure that the charity is well-prepared to meet future challenges and opportunities whilst continuing to fulfil its mission.

Reserves Policy

The Trustees have decided to set the charity's reserves at a level equivalent to three months of running costs. This reserve level has been established to ensure the charity can maintain its core operations during periods of financial uncertainty or unexpected costs. By holding reserves at this level, the charity can continue providing essential services without disruption, even if income fluctuates or unforeseen expenses arise.

The three-month reserve target has been determined after careful consideration of the charity's financial needs, income sources, and potential risks. The Trustees will review the reserves policy annually to ensure it remains suitable for the charity's ongoing financial health and operational life.

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Funders

We would like to thank the following funders who have helped fund our programme this year:

Arts Council England
Banbury Town Council
Banbury Charities
Bicester Village (Value Retail)
Boris Karloff Charitable Foundation
CAG Oxfordshire
Castle Quay Shopping Centre
Cherwell District Council
Cherwell Lottery
Click Arts Foundation
Doris Field Charitable Trust
Garfield Weston Foundation
HDH Wills 1965 Charitable Trust
Lord Barnby Foundation
Noel Coward Foundation
Northamptonshire Community Foundation 'Constance Travis Grant'
Oxfordshire County Council
PYE Charitable Settlement
Sanctuary Housing
Sayers Butterworth – Project Spark
Thames Valley Police Community Fund
The Blenheim Bursary
The Boutell Bequest
The David Ross Education Trust
The Headley Trust
The KFC Foundation
The Ragdoll Foundation
The Sylvia Waddilove Foundation
Well Together

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 3rd October 2025 and signed on its behalf by

David Adkin



People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Independent Examiner's Report to the Members of People's Theatre Collective Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 9 to 22.

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.

Signed:



Benjamin Hayes BSc FCA
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

3rd October 2025

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income from:							
Donations and legacies	2	5,068	-	5,068	21,998	-	21,998
Charitable activities	3	5,548	157,967	163,515	8,584	124,326	132,910
Other	4	15,091	-	15,091	23,274	-	23,274
Total income		25,707	157,967	183,674	53,856	124,326	178,182
Expenditure on:							
Raising funds – staff costs		7,580	-	7,580	12,818	-	12,818
Charitable activities	5	85,894	111,454	197,348	5,718	140,491	206,209
Total expenditure		93,474	111,454	204,928	78,536	140,491	219,027
Net income/(expenditure) before transfers		(67,767)	46,513	(21,254)	(24,680)	(16,165)	(40,845)
Transfers between funds		42,473	(42,473)	-	5,327	(5,327)	-
Net movement in funds	13	(25,294)	4,040	(21,254)	(19,353)	(21,492)	(40,845)
Reconciliation of funds:							
Total funds brought forward		40,825	21,473	62,298	60,178	42,965	103,143
Total funds carried forward		15,531	25,513	41,044	40,825	21,473	62,298

All income and expenditure derive from continuing activities.

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

People's Theatre Collective Limited

(Limited by Guarantee)

BALANCE SHEET

AS AT 31 MARCH 2025

Trustees' Report

	Notes	2025 £	2024 £
Current Assets			
Debtors	11	8,056	1,400
Cash at bank		39,252	64,867
		<u>47,308</u>	<u>66,267</u>
Creditors: amounts falling due within one year	12	(6,264)	(3,969)
Net current assets		<u>41,044</u>	<u>62,298</u>
Net assets			
Charity funds			
Restricted funds	13	25,513	21,473
Unrestricted funds-general	13	7,531	32,825
Unrestricted funds- designated	13	8,000	8,000
Total charity funds	13	<u>41,044</u>	<u>62,298</u>

For the year ended 31 March 2025 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, and were approved and authorised for issue by the Board on 3rd October 2025.

Signed on behalf of the board of trustees



David Adkin, Chair

The notes on pages 9 to 21 form part of these financial statements.

Company registration number: 06809936

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2025

1 Summary of significant accounting policies.

a) General information and basis of preparation

People's Theatre Collective is a charitable limited company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the charity annual report section.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general Objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognized the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognized in income at their fair value when the economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognized in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2025

1 Summary of significant accounting policies (continued).

Income from trading activities includes the income earned from the fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when the entitlement has occurred.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings

- Costs of raising funds includes costs incurred in attracting donations, and those incurred in trading activities that raise funds;
- Expenditure on charitable activities includes theatre production costs; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll cost. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost or raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of the disseminating information in support of the charitable activities.

f) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

g) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is a revaluation decrease.

h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2025

1 Summary of significant accounting policies (continued).

j) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient for the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

Notes	Total Funds 2025 £	Total Funds 2024 £
Income from:		
Grants and donations	5,068	20,998
Trusts/foundations	-	1,000
Total income	5,068	21,998

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

3 Income from charitable activities

	Total Funds 2025 £	Total Funds 2024 £
Theatre/education income including project specific funding		
Fees earned	15,497	19,271
Arts Council England	55,000	3,000
Other grant aiding bodies	34,573	56,186
Trust/foundations	39,500	36,748
Local authorities/district councils	18,945	17,705
	163,515	132,910

4 Other income

Theatre Tax Relief	15,091	23,274
	15,091	23,274

5 Analysis of expenditure on charitable activities

Charitable activities	Total 2025 £	Total 2024 £
Theatre production:		
Fees	95,520	105,357
Staff costs	59,928	41,814
Props and resources	4,450	14,656
Other	13,279	8,064
Support costs (note 6)	24,171	36,318
	197,348	206,209

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

6 Allocation of support costs

	Total £'000 2025	Total £'000 2024
Office costs	9,436	12,883
Administration fees	685	3,731
Staff training and welfare	645	2,022
Legal and professional fees	1,450	8,865
Bank charges	288	228
Insurance	1,027	1,628
Sundries	753	669
Governance costs (note 7)	8,653	4,657
Other	1,234	1,635
Total	24,171	36,318

7 Governance costs

	2025 £	2024 £
Independent examiner's remuneration (including expenses and benefits in kind)		
- Year end work	2,400	2,220
- Other advisory work	1,294	-
- Payroll services	900	-
- Underprovision in p/year inc. previous examiner	1,650	-
Legal fees/consultancy	2,409	2,030
Other – trustee expenses	-	407
	8,653	4,657

8 Independent examiner's remuneration

This amounts to an independent examination fee of £2,400 (2024 - £2,220), plus other advisory costs listed in note 7.

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

The total amount of employee benefits received by key management personnel is £26,042 (2024 - £23,484). The Trust considers its key management personnel comprise the Board of Trustees and Senior Management Team.

The trustees had expenses of £nil reimbursed during the year (2024 - £407).

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

10 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2025 Number	2025 FTE	2024 Number	2024 FTE
Production	4	3	5	3

The total staff costs and employee benefits were as follows:

	2025 £	2024 £
Wages and salaries	63,281	53,682
Social security	-	-
Defined contribution pension costs	1,647	950
	<u>64,928</u>	<u>54,632</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Debtors

	2025 £	2024 £
Trade debtors	8,056	1,400
	<u>8,056</u>	<u>1,400</u>

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,394	-
Accruals and deferred income	3,870	3,969
	<u>6,264</u>	<u>3,969</u>

13 Fund reconciliation

Unrestricted funds

	Balance at 2024 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2025 £
General fund	32,825	25,707	(93,474)	42,473	-	7,531
Designated fund	8,000	-	-	-	-	8,000
	<u>40,825</u>	<u>25,707</u>	<u>(93,474)</u>	<u>-</u>	<u>-</u>	<u>15,531</u>

	Balance at 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2024 £
General fund	52,178	53,856	(78,536)	5,327	-	32,825
Designated fund	8,000	-	-	-	-	8,000
	<u>60,178</u>	<u>53,856</u>	<u>(78,536)</u>	<u>5,327</u>	<u>-</u>	<u>40,825</u>

The designated fund is for an operational reserve fund which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met.

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

13 Fund reconciliation (continued)

2024-25	Opening £	Income £	Expenditure £	Transfers* £	Closing £
Restricted funds					
PIAW and PAID	2,128	-	-	(2,128)	-
Amplify	2,438	41,197	(21,329)	(19,188)	3,121
The Curse of Captain Crow	250	-	-	(250)	-
CPD Programme	5,668	400	(100)	-	5,968
Enact 2022-23	303	-	(275)	(28)	-
Park Ranger	-	5,471	(3,101)	-	2,370
Safeguarding Children Banbury	-	7,466	(210)	-	7,256
Sunrise Centre	(604)	150	-	454	-
Tell Your Story Festival	-	5,000	-	(2,000)	3,000
Weekly Workshops**	(236)	4,010	(4,900)	536	(590)
Young Theatre Makers	-	(49)	(2,252)	2,000	(301)
Bicester Youth Theatre	1,700	-	(301)	(600)	799
Holiday Provision	2,318	8,095	(7,809)	(2,300)	304
Home for Harmony	2,200	73,291	(66,143)	(9,686)	(338)
REACT R & D	5,000	4,905	(3,044)	(5,000)	1,861
Saturday Workshops	(1,592)	60	(180)	-	(1,712)
TVP Enact Workshops	1,900	(29)	(535)	(1,336)	-
AI R & D	-	5,000	-	(2,150)	2,850
Connection Support Bicester	-	3,000	(1,275)	(800)	925
	<u>21,473</u>	<u>157,967</u>	<u>(111,454)</u>	<u>(42,473)</u>	<u>25,513</u>

* the fund transfers in 2024-25 represent organisation running costs and direct delivery by Core Staff

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

**13 Fund reconciliation (continued)
2023-24**

	Opening £	Income £	Expenditure £	Transfers** £	Closing £
Restricted funds					
PIAW and PAID	2,128	-	-	-	2,128
The Changing Room	(400)	-	-	400	-
1-2-1 Mentorship	180	-	(30)	(150)	-
Song of the Summer**	(12,442)	-	-	12,442	-
Amplify	10,484	24,000	(20,046)	(12,000)	2,438
Sam and Zoe Tour**	(6,062)	-	(60)	6,122	-
The Curse of Captain Crow	250	-	-	-	250
CPD Programme	3,800	6,500	(4,632)	-	5,668
Enact 2022-23	11,455	53,546	(53,387)	(11,311)	303
Park Ranger	6,521	2,090	(7,487)	(1,124)	-
PCDL**	(4,710)	-	-	4,710	-
Safeguarding Children Banbury	(876)	-	-	876	-
Sunrise Centre	(321)	250	(706)	173	(604)
Tell Your Story Festival	33,921	7,546	(39,907)	(1,560)	-
Weekly Workshops**	(1,133)	3,682	(3,918)	1,133	(236)
Unassigned	170	-	140	(310)	-
Bicester Youth Theatre	-	1,700	-	-	1,700
Holiday Provision	-	10,312	(5,444)	(2,550)	2,318
Home for Harmony	-	3,000	(800)	-	2,200
REACT R & D	-	5,000	-	-	5,000
Saturday Workshops	-	510	(2,102)	-	(1,592)
TVP Enact Workshops	-	2,000	(100)	-	1,900
Windrush Witney Community	-	4,190	(2,013)	(2,177)	-
	<u>42,965</u>	<u>124,326</u>	<u>(140,491)</u>	<u>(5,327)</u>	<u>21,473</u>

** included in fund transfers above is £26,004 for a correction of a misstatement in the 2023 statutory accounts - the marked funds were mistakenly reported in 2023 as being in surplus when in fact costs were over allocated creating a deficit.

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2025

13 Fund reconciliation (continued)

Fund descriptions

Amplify

This regular weekly arts provision is delivered in partnership with Banbury Mosque, Let's Play Project, The Hill Community Centre and Connection Support. It seeks to overcome barriers to accessing the arts and has completed it's second year of delivery.

Bicester Youth Theatre

It has been highlighted to us by partners that there is a lack of participatory Youth Theatre opportunities for young people in the Bicester area of Cherwell. In response to this, we are looking to create an open access weekly youth theatre group which is inclusive in nature and replicates the successful provision we offer in the Banbury area.

Holiday Provision

Our Holiday Provision activities continue to be a staple of our year round programme of participatory workshops for young people. Each year we offer low cost and free places to young people in Banbury and actively seek referrals from partner organisations and schools. This work is often young people's first experience of our work, and offers a safe, engaging and creative space to take part in positive activity in the school holidays.

Home for Harmony

Home for Harmony was an original professional production, focusing on zones of regulation created in response to teachers feedback that young people to support in this area.

REACT R & D

We worked with community groups to create an adapted and specialised version of the Enact programme which seeks to overcome barriers experienced by young people in accessing the work.

Saturday workshop

We ran a trial weekly provision for primary shool age children at Banbury college on Saturday mornings.

TVP Enact Workshops

Through funding from Thames Valley Police we have been able to deliver Enact Healthy Relationship workshops to 4 secondary schools in the Cherwell area. These workshops supported young people to explore issues around toxic relationships, and how to spot red flags.

Windrush

Our work on the Windrush Estate engaged young peple to creatively engagw with the area they live and take pride in their local area.

Park Ranger

The Park Ranger project works with primary schools and pops up at community events. It uses creativity to explore and educate young people about climate change. This year we specifically explored childrens SEND needs through a pilot programme

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2025

Fund descriptions (continued)

Tell Your Story Festival

The Tell Your Story Festival will be a 5 day event taking place in the Autumn of 2025 where we engaged young people and the local community in professional performance and participation workshops. Work from Primary schools will be performed at the Mill Arts Centre as part of the opening Ceremony. Alongside this, we showcase work by our young people in our regular weekly provision and Amplify groups.

1 - 2 - 1 Mentorship

The one to one mentorship programme for young people to encourage their development in an identified area of interest, delivered by an industry professional.

PIAW and PAID

People's Theatre Collective delivers a number of Play In A Week and Play in a Day holiday provisions for young people of school age throughout selected school holidays each year.

The Changing Room

This project, an immersive musical set around an outdoor swimming pool was postponed due to Covid 19 and took place in April 2022

Song of the Summer

This gig theatre community project was delivered in partnership with the Royal and Derngate Theatres and took place in the Summer of 2022

The Curse of Captain Crow

This project saw us produce our first full length play written by a young person. This pirate themed piece was performed in the dry dock of Tooley's Boatyard, Banbury in August 2022

CPD Programme

Our Continued Professional Development work is delivered to primary schools with the focus of supporting teaching staff to integrate drama into delivery of the history curriculum

Enact R & D

Through this work we were able to consult with cohorts of young people, teachers and professionals to develop the content for our larger Enact project.

Safeguarding Children in Banbury

We were engaged by Safeguarding Children in Banbury to deliver workshops based on the subject matter of Online Abuse to local primary schools.

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

Fund descriptions (continued)

Sunrise Centre

We delivered workshops to the Sunrise Multicultural Partnership based around communication, confidence building and resilience. This was working with their Womens group which meets weekly

Weekly Workshops and unassigned

These are our core weekly open access groups meeting every Monday for young people aged 11+. This includes workshops and performance opportunities.

Young Theatre Makers

Regular sessions at our HQ to support young people who want to create theatre through playwriting and other forms. This includes creative workshops, mentoring and visiting writers.

AI R & D

This project was focused on developing an ENACT programme exploring healthy relationships and sexual violence by researching the issue of AI interactions as a contributing factor to unhealthy relationships through workshops with young people and developing creative activities to be delivered as part of the larger programme so that it could include an AI element that is relevant and topical for young people in relation to their everyday experiences

Connection Support Bicester

A programme of arts workshops for local young people who are refugees to support language skills and help them make connections in their local community and support their emotional expressions.

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2025**

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restrict ed funds 2025 £	Total 2025 £
Cash at bank	5,739	8,000	25,513	39,252
Other current net assets	1,792	-	-	1,792
Total	7,531	8,000	25,513	41,044

	Unrestricted funds 2024 £	Designated funds 2024 £	Restrict ed funds 2024 £	Total 2024 £
Cash at bank	35,394	8,000	21,473	64,867
Other current net assets	(2,569)	-	-	(2,569)
Total	32,825	8,000	21,473	62,298

15 Pensions and other post-retirement benefits

a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £1,647 (2024 - £950). No amounts were outstanding for payment at either year end.

16 Related party transactions

There are no related party transactions during the period (2024: £ nil).

People's Theatre Collective Ltd

England & Wales - Charity number 1137145

Accounts



Company number
06809936
Charity number 1137145

INSPIRE. EMPOWER. CREATE.



Peoples Theatre Collective Limited
(Limited by Guarantee)
(previously known as Cherwell
Theatre Company Limited)

Report and Financial
Statements for the year
ended 31 March 2024

WWW.PEOPLESTHEATRECOLLECTIVE.ORG.UK

People's Theatre Collective Limited

(Limited by Guarantee)

Reference and Administrative Details

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People's Theatre Collective Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 06809936, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1137145.

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.

As set out in the Articles of Association the number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. At each annual general meeting one-third of the Directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. The Directors retiring by rotation may be recommended for re-election by the Directors.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

David Adkin (Co-chair)
Deborah Howe (Co-chair)
Anna Frazer
Lynn Mumford
Clinton Osborne
Christine Keeping
Ingrid Manning
Catlina Marin (resigned 28 January 2024)

Chief executive/day to day management

Nicola Watts

Independent Examiners

Wenn Townsend, 30 St Giles, Oxford. OX1 3LE

Bankers

NatWest, 1, Town Hall Buildings, Bridge Street, Banbury OX16 SJS.

Operation address

The Mill Arts Centre, Spiceball Park Road, Banbury. OX16 5QE

Registered office

The Mill Arts Centre, Spiceball Park Road, Banbury. OX16 5QE

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 2 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The objectives of the charity are to promote, improve and advance education by the encouragement of the arts, including drama, mime, dance, signing and music. The charity also manages and produces plays, dramas, comedies and other entertainment and exhibitions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit: running a charity (PB2).

Achievements and Performance

Throughout 2023 and 2024 Cherwell Theatre Company reached 7780 people. This year we have continued to reach diverse audiences and participants through our school's programmes such the Park Ranger and Enact projects, through our weekly community outreach programme, Amplify, our open access weekly groups and holiday provisions and our Tell Your Story Festival. We have continued our focus of more sustained interaction with young people, and fewer time limited projects, continuing to cultivate longer term interactions with a range of young people from various backgrounds, many of them with barriers to accessing arts provision.

This year we took on a new main office hub at the Mill Arts Centre in Banbury. We are still working closely with Activate Learning, but we have now created a new office space which can be used for meetings and creative work with our community groups and partners. This new town centre location has given us greater opportunity to reach even more young people and to work in closer collaboration with The Mill.

In September 2024 we took on a new staff structure, with a new Project Manager role. This has been a significant change for the company, freeing up substantial senior management time for development capacity to enable the sustained growth of the organisation.

This year has seen new and exciting work come to fruition and plans for more creative and innovative programmes and events in the future. We have ensured that young people remain at the heart of everything that we do and remain committed to championing their voices.

Key Projects

Amplify

This year we have undertaken the second year of our Amplify programme. This work has included continued work with all existing partners; Banbury Mosque, The Hill Community Centre, Style Acre and Let's Play project, as well as the addition of a new group. With our partners at Connection Support, we are now working with a new group of young people from Afghan and Syrian refugee backgrounds. This work takes place in our new space at the Mill Arts Centre. We have also seen young people in emerging assistant roles taking on new responsibilities and obtaining employment and further education opportunities as a direct result of their work on the Amplify programme. We are excited about continuing the growth of this work and have plans to bring the groups together in the coming terms.

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Tell Your Story Festival

Our 2023 Tell Your Story Festival reached 588 participants and 1,827 audience members, surpassing our target. A full weekend of activity in July took place in Banbury town centre within the Castle Quay shopping centre and at the Mill Arts Centre. This project involved young people and the wider community taking part in workshops, performance opportunities, exhibitions, and a symposium event. In the lead up to the festival, we worked with primary and secondary schools and colleges in addition to our weekly groups, who all contributed to the final event. The festival built on the success of our initial 2021 event and we intend to embed this bi-annually in the community of Banbury. We plan to grow the festival into a pivotal creative event which will act as a catalyst for young people's creativity and artistic endeavors.

Enact

We completed the Police and Crime Commissioner Office funded programme of Enact in July 2023. We undertook over 70 workshops with young people on the subject of sexual violence, created 8 original short theatre pieces, created original artwork, supported young people in delivering peer interventions in their settings and generated two new collections of scripts that were made available for free use by schools and community groups. As a result of this work we have secured £10,000 in funding to develop a Community strand of the Enact project, enabling us to reach a wider demographic of young people who may not be accessing education.

Park Ranger

This year has seen the development of our Park Ranger project into a multi workshop programme that supports young people's engagement with their local green spaces through the arts. The project has been running for three years now, but this year we reached the highest number of young people and community members to date. Each school setting worked towards a community event to share the results of their work. This year we worked with three schools and attended three community days. In total we have reached 1,350 people with the project in 2023-2024. We intend to continue expanding the programme to include a SEND strand and a key stage one strand to reach greater numbers of young people and support environmental stewardship.

Continuous Professional Development

From September 2023-July 2024 we worked closely with 3 local primary schools (St Leonards, Hill View and Harriers School) on a Continuous Professional Development (CPD) training programme, which was funded by Cherwell District Council and developed and delivered to help teachers and support staff to incorporate inclusive drama approaches into facilitating their own inclusive drama clubs for KS1 and KS2 children. This programme resulted in the creation 4 training sessions and 5 co-facilitated sessions with children per school, as well as ongoing mentorship alongside the production of an extensive handbook.

Young Theatre Makers

In September 2023, following an increased number of young people developing their own projects during the Tell Your Story Festival we initiated a new provision, Young Theatre Makers. The group offers a supportive environment for individuals aged 11-25 to explore and develop their skills in storytelling, character creation, and scriptwriting. Through practical exercises, members engage with story structure, plot, and form, while collaborating to create their own pieces, whether for plays, poems, film scripts, or other creative projects. The sessions are inclusive, welcoming participants of all abilities and backgrounds, and are free to attend. With a flexible schedule that adapts to the needs and interests of the group, members can join at any time, contributing to and shaping the collective creative journey.

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Next Steps

2024 is Cherwell Theatre Company's 20th year and we have big plans to continue the development and growth of the organisation.

In June 2024 the company relaunched as People's Theatre Collective. As we've deepened our engagement with the people of Banbury over many years, we have chosen to reflect the inspiring story of 'People's Park' in our new name. Our beautiful park was gifted to the people in 1919 following a philanthropic donation from George Vincent Ball, and a fine lady on a white horse led the hopeful peacetime celebrations. 105 years later, following consultation with our community, we will strive to uphold the standards our new name implies. As Councillor Herbert Payne said of the plans for People's Park in 1910: "There would be no first class, second class or third class; the youngest and oldest, the richest and poorest could meet here". So, we aim to create inclusive and relevant theatre for and by the people, for many years to come. We have launched our exciting new branding and website and are looking forward to continuing our work under our new identity.

We are excited to have presented our new show, A Home for Harmony this year. The play is aimed at 4-7 year olds and is centered around themes of emotional regulation, disability and acceptance. We have developed the show through R&D with schools and early years centre partners, and have toured the show for the first time in Warwickshire as well as returning to Northamptonshire and our home in Oxfordshire. The play toured schools, libraries and community settings and will have an accompanied printed book. We have worked with specialist provisions and professionals to ensure that the work is fully inclusive and accessible.

In the next year we will begin to develop a new community-based strand of our Enact programme. The 'React' programme will explore how we develop and adapt the work to overcome barriers to young people taking part in the programme, so that we can reach young people who may not be accessing education, or whose life circumstances may prohibit them in taking part in the work.

We will also develop our CPD work. We have now made a new partnership with Warriner Schools Multi-Academy Trust (through the headteacher of Bishop Loveday and their CEO) to build on this training. We will develop a new programme of work to support literacy, oracy and the teaching of the history curriculum, delivered across the 9 primary schools in their multi academy trust in the academic year 2025-26. Funding has once again been pledged by Cherwell District Council.

In the coming year we also aim to replicate our sustained youth work further afield into Bicester. We will do this through open access provisions working with referring partners as well as more targeted and specialist provisions. As with all our work we intend to respond to the need of the town and will adapt provision in response to feedback from local young people and community partners.

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Financial Review

During the financial year, the charity successfully delivered its mission while maintaining a stable financial position, despite a decrease in total income compared to the previous year. This decline is primarily due to a timing issue where a portion of this year's income was received earlier than anticipated and was therefore recorded in the previous year's accounts.

The charity ended the year with a bank balance of £64,867, and net assets of £62,298. Out of total funds, £21,473 related to restricted funding and £40,825 unrestricted. This result has been carefully managed to align with our reserves policy, ensuring we maintain three months of running costs in reserve.

Looking ahead, the Trustees remain confident in the charity's financial health. We will continue to monitor our financial performance closely and adapt our strategies as needed to ensure that the charity is well-prepared to meet future challenges and opportunities whilst continuing to fulfil its mission.

Reserves Policy

The Trustees have decided to set the charity's reserves at a level equivalent to three months of running costs. This reserve level has been established to ensure the charity can maintain its core operations during periods of financial uncertainty or unexpected costs. By holding reserves at this level, the charity can continue providing essential services without disruption, even if income fluctuates or unforeseen expenses arise.

The three-month reserve target has been determined after careful consideration of the charity's financial needs, income sources, and potential risks. The Trustees will review the reserves policy annually to ensure it remains suitable for the charity's ongoing financial health and operational.

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Funders

We would like to thank the following funders who have helped fund our programme this year:

29th May 1961 Charitable Trust
Arts Council England
Banbury Town Council
Boris Karloff Charitable Foundation
Cherwell District Council
Cherwell Lottery
Coral Samuel Charitable Trust
David Solomons Charitable Trust
Doris Field Charitable Trust
Garfield Weston Foundation
Kidlington Parish Council
Oxfordshire County Council
OXLEP
PYE Charitable Settlement
Sanctuary Housing
Sovereign Network Group
Tesco Groundwork
Thames Valley Police
The Ammco Trust
The Back Stage Trust
The Bartlett Taylor Charitable Trust
The Boutell Bequest
The Hobson Charity
The KFC Foundation
The Office of the Police and Crime Commissioner – Thames Valley
The Ragdoll Foundation
The Saunders Family Fund, which is held and managed by Oxfordshire Community Foundation (OCF)
The Sylvia Waddilove Foundation
West Oxfordshire District Council

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 27th October 2024 and signed on its behalf by

David Adkin
Co-Chair



Deborah Howe
Co-Chair



People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

Independent Examiner's Report to the Members of People's Theatre Collective Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 9 to 22.

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.

Signed:

Benjamin Hayes BSc FCA
Wenn Townsend
30 St Giles
Oxford
OX1 3LE

27th October 2024

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income from:							
Donations and legacies	2	21,998	-	21,998	23,260	-	23,260
Charitable activities	3	8,584	124,326	132,910	21,461	222,083	243,544
Other	4	23,274	-	23,274	9,183	-	9,183
Total income		53,856	124,326	178,182	53,904	222,083	275,987
Expenditure on:							
Raising funds – staff costs		12,818	-	12,818	14,490	-	14,490
Charitable activities	5	65,718	140,491	206,209	72,864	172,770	245,634
Total expenditure		78,536	140,491	219,027	87,354	172,770	260,124
Net income/(expenditure) before transfers		(24,680)	(16,165)	(40,845)	(33,450)	49,313	15,863
Transfers between funds		5,327	(5,327)	-	80,594	(80,594)	-
Net movement in funds	13	(19,353)	(21,492)	(40,845)	47,144	(31,281)	15,863
Reconciliation of funds:							
Total funds brought forward	13	60,178	42,965	103,143	13,034	74,246	87,280
Total funds carried forward	13	40,825	21,473	62,298	60,178	42,965	103,143

All income and expenditure derive from continuing activities.

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

People's Theatre Collective Limited

(Limited by Guarantee)

Trustees' Report

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Current Assets			
Debtors	11	1,400	12,064
Cash at bank		64,867	93,119
		66,267	105,183
Creditors: amounts falling due within one year 12		(3,969)	(2,040)
Net current assets		62,298	103,143
Net assets			
Charity funds			
Restricted funds	13	21,473	42,965
Unrestricted funds-general	13	32,825	52,178
Unrestricted funds- designated	13	8,000	8,000
Total charity funds	13	62,298	103,143

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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime, and were approved and authorised for issue by the Board on 27th October 2024.

Signed on behalf of the board of trustees



David Adkin, Chair

The notes on pages 11 to 22 form part of these financial statements.

Company registration number: 06809936

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2024

1 Summary of significant accounting policies.

a) General information and basis of preparation

People's Theatre Collective is a charitable limited company limited by guarantee in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the charity annual report section.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general Objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognized the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognized in income at their fair value when the economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognized in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2024

1 Summary of significant accounting policies (continued).

Income from trading activities includes the income earned from the fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when the entitlement has occurred.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings

- Costs of raising funds includes costs incurred in attracting donations, and those incurred in trading activities that raise funds;
- Expenditure on charitable activities includes theatre production costs; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll cost. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost or raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of the disseminating information in support of the charitable activities.

f) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

g) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is a revaluation decrease.

h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

i) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2024

1 Summary of significant accounting policies (continued).

j) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient for the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

Notes	Total Funds 2024 £	Total Funds 2023 £
Income from:		
Grants and donations	20,998	22,360
Trusts/foundations	1,000	900
Total income	21,998	23,260

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2024**

3 Income from charitable activities

	Total Funds 2024 £	Total Funds 2023 £
Theatre/education income including project specific funding		
Fees earned	19,271	21,461
Arts Council England	3,000	53,488
Other grant aiding bodies	56,186	55,685
Trust/foundations	36,748	55,275
Local authorities/district councils	17,705	57,635
	132,910	243,544

4 Other income

Theatre Tax Relief	23,274	9,183
	23,274	9,183

5 Analysis of expenditure on charitable activities

Charitable activities	Total 2024 £	Total 2023 £
Theatre production:		
Fees	105,357	146,072
Staff costs	41,814	58,244
Props and resources	14,656	7,750
Other	8,064	6,061
Support costs (note 6)	36,318	27,507
	206,209	245,634

£172,770 of the above costs in the prior year were attributable to restricted funds, with the balance attributable to unrestricted funds.

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2024**

6 Allocation of support costs

	Total £'000 2024	Total £'000 2023
Office costs	12,883	7,706
Administration fees	3,731	7,252
Staff training and welfare	2,022	2,465
Legal and professional fees	8,865	1,261
Bank charges	228	200
Insurance	1,628	1,742
Sundries	669	841
Governance costs (note 7)	4,657	6,040
Other	1,635	-
Total	36,318	27,507

7 Governance costs

	2024 £	2023 £
Independent examiner's remuneration (including expenses and benefits in kind)	2,220	2,040
Legal fees/consultancy	2,030	4,000
Other – trustee expenses	407	-
	4,657	6,040

8 Independent examiner's remuneration

This amounts to an independent examination fee of £2,220 (2023 - £2,040).

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

The total amount of employee benefits received by key management personnel is £23,484 (2023 - £12,523). The Trust considers its key management personnel comprise the Board of Trustees and Senior Management Team.

The trustees had expenses of £407 reimbursed during the year (2023 - £nil).

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2024**

10 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2024 Number	2024 FTE	2023 Number	2023 FTE
Production	5	3	3	2

The total staff costs and employee benefits were as follows:

	2024 £	2023 £
Wages and salaries	53,682	35,014
Social security	-	2,993
Defined contribution pension costs	950	770
	<u>54,632</u>	<u>38,777</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Debtors

	2024 £	2023 £
Trade debtors	1,400	310
Other debtors	-	9,183
Prepayments and accrued income	-	2,571
	<u>1,400</u>	<u>12,064</u>

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2024**

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,969	2,040
	<u>3,969</u>	<u>2,040</u>

13 Fund reconciliation

Unrestricted funds

	Balance at 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2024 £
General fund	52,178	53,856	(78,536)	5,327	-	32,825
Designated fund	8,000	-	-	-	-	8,000
	<u>60,178</u>	<u>53,856</u>	<u>(78,536)</u>	<u>5,327</u>	<u>-</u>	<u>40,825</u>

	Balance at 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2023 £
General fund	5,034	53,904	(87,354)	80,594	-	52,178
Designated fund	8,000	-	-	-	-	8,000
	<u>13,034</u>	<u>53,904</u>	<u>(87,354)</u>	<u>80,594</u>	<u>-</u>	<u>60,178</u>

The designated fund is for an operational reserve fund which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met.

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2024**

13 Fund reconciliation (continued)

2023-24	Opening £	Income £	Expenditure £	Transfers** £	Closing £
Restricted funds					
PIAW and PAID	2,128	-	-	-	2,128
The Changing Room	(400)	-	-	400	-
1-2-1 Mentorship	180	-	(30)	(150)	-
Song of the Summer**	(12,442)	-	-	12,442	-
Amplify	10,484	24,000	(20,046)	(12,000)	2,438
Sam and Zoe Tour**	(6,062)	-	(60)	6,122	-
The Curse of Captain Crow	250	-	-	-	250
CPD Programme	3,800	6,500	(4,632)	-	5,668
Enact 2022-23	11,455	53,546	(53,387)	(11,311)	303
Park Ranger	6,521	2,090	(7,487)	(1,124)	-
PCDL**	(4,710)	-	-	4,710	-
Safeguarding Children Banbury	(876)	-	-	876	-
Sunrise Centre	(321)	250	(706)	173	(604)
Tell Your Story Festival	33,921	7,546	(39,907)	(1,560)	-
Weekly Workshops**	(1,133)	3,682	(3,918)	1,133	(236)
Unassigned	170	-	140	(310)	-
Bicester Youth Theatre	-	1,700	-	-	1,700
Holiday Provision	-	10,312	(5,444)	(2,550)	2,318
Home for Harmony	-	3,000	(800)	-	2,200
REACT R & D	-	5,000	-	-	5,000
Saturday Workshops	-	510	(2,102)	-	(1,592)
TVP Enact Workshops	-	2,000	(100)	-	1,900
Windrush Witney Community	-	4,190	(2,013)	(2,177)	-
	<u>42,965</u>	<u>124,326</u>	<u>(140,491)</u>	<u>(5,327)</u>	<u>21,473</u>

** included in fund transfers above is £26,004 for a correction of a misstatement in the 2023 statutory accounts - the marked funds were mistakenly reported in 2023 as being in surplus when in fact costs were over allocated creating a deficit.

2022-23	Opening £	Income £	Expenditure £	Transfers £	Closing £
Restricted funds					
PIAW and PAID	5,987	2,638	(2,638)	(3,859)	2,128
The Changing Room	4,959	150	(1,773)	(3,736)	(400)
1-2-1 Mentorship	5,750	-	(600)	(4,970)	180
Song of the Summer	30,307	36,207	(72,011)	(6,945)	(12,442)
Amplify	3,000	25,567	(11,783)	(6,300)	10,484
Sam and Zoe Tour	5,733	5,244	(14,896)	(2,143)	(6,062)
The Curse of Captain Crow	5,860	6,579	(8,632)	(3,557)	250
Do You Accept	12,650	12,025	(14,725)	(9,950)	-
CPD Programme	-	8,250	(150)	(4,300)	3,800
Enact 2022-23	-	52,024	(29,883)	(10,686)	11,455
Enact R & D	-	2,000	-	(2,000)	-
Park Ranger	-	12,445	(5,074)	(850)	6,521
PCDL	-	1,090	(2,233)	(3,567)	(4,710)
Safeguarding Children Banbury	-	5,730	(3,720)	(2,886)	(876)
Summer Events	-	2,110	(1,402)	(708)	-
Sunrise Centre	-	1,644	(1,565)	(400)	(321)
Tell Your Story Festival	-	44,600	-	(10,679)	33,921
Weekly Workshops	-	3,530	(1,605)	(3,058)	(1,133)
Unassigned	-	250	(80)	-	170
	<u>74,246</u>	<u>222,083</u>	<u>(172,770)</u>	<u>(80,594)</u>	<u>42,965</u>

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2024

13 Fund reconciliation (continued)

Fund descriptions

Amplify

This regular weekly arts provision is delivered in partnership with Banbury Mosque, Let's Play Project, The Hill Community Centre and Connection Support. It seeks to overcome barriers to accessing the arts and has completed its second year of delivery.

Bicester Youth Theatre

It has been highlighted to us by partners that there is a lack of participatory Youth Theatre opportunities for young people in the Bicester area of Cherwell. In response to this, we are looking to create an open access weekly youth theatre group which is inclusive in nature and replicates the successful provision we offer in the Banbury area.

Holiday Provision

Our Holiday Provision activities continue to be a staple of our year round programme of participatory workshops for young people. Each year we offer low cost and free places to young people in Banbury and actively seek referrals from partner organisations and schools. This work is often young people's first experience of our work, and offers a safe, engaging and creative space to take part in positive activity in the school holidays.

Home for Harmony

Home for Harmony will be an original professional production, focusing on zones of regulation created in response to teachers feedback that young people to support in this area.

REACT R & D

We will work with community groups to create an adapted and specialised version of the Enact programme which seeks to overcome barriers experienced by young people in accessing the work.

Saturday Workshops

We are trialling a new Saturday group for Key Stage One children this year to better understand the interest and need for this specific group in Banbury.

TVP Enact Workshops

Through funding from Thames Valley Police we have been able to deliver Enact Healthy Relationship workshops to 4 secondary schools in the Cherwell area. These workshops supported young people to explore issues around toxic relationships, and how to spot red flags.

Windrush

Our work on the Windrush estate engaged young people to creatively engage with the area in which they live, and take pride in their local area.

Park Ranger

The Park Ranger project works with primary schools and pops up at community events. It uses creativity to explore and educate young people about climate change.

Enact 2022-2023

We have received significant funding from the Home Office through the Safer Streets initiative to deliver workshops to 10 cohorts of young people across 2022-23 in schools around Violence Against Women and Girls. We commissioned the writing of, and stage, 4 original pieces of theatre that reflect the views of the young people we work with through the project.

People's Theatre Collective Limited

Notes to the Financial Statements for the year ended 31 March 2024

Fund descriptions (continued)

Tell Your Story Festival

The Tell Your Story Festival was a 2-day event taking place in the Summer of 2023 where we engaged young people and the local community in professional performance and participation workshops. Alongside this, we showcased work by our young people in our regular weekly provision and Amplify groups.

1 - 2 - 1 Mentorship

The one to one mentorship programme for young people to encourage their development in an identified area of interest, delivered by an industry professional.

PIAW and PAID

People's Theatre Collective delivers a number of Play In A Week and Play in a Day holiday provisions for young people of school age throughout selected school holidays each year.

The Changing Room

This project, an immersive musical set around an outdoor swimming pool, was postponed due to Covid-19 (the leisure centre became a testing site) and took place in April 2022.

Song of the Summer

This gig theatre community project was delivered in partnership with the Royal and Derngate Theatres and took place in the Summer of 2022.

Sam and Zoe Tour

This show was developed a new play with young people exploring game theatre approaches to address youngmen's mental health issues, and took place in 2022.

The Curse of Captain Crow

This project saw us produce our first full length play written by a young person. This pirate themed piece was performed in the dry dock of Tooley's Boatyard, Banbury in August 2022.

Do You Accept

This project is an E safety film, developed with young people from was delivered through online workshops to schools.

CPD Programme

Our Continued Professional Development work is delivered to primary schools with the focus of supporting teaching staff to integrate drama into their working practices and to develop and run their own drama clubs in school.

Enact R & D

Through this work we were able to consult with cohorts of young people, teachers and professionals to develop the content for our larger Enact project.

PCDL

Through Activate Learning we have received PDCL funding allowing us to work with participants aged 19+ across Banbury.

Safeguarding Children in Banbury

We were engaged by Safeguarding Children in Banbury to deliver workshops based on the subject matter of Substance Misuse to local primary schools. This was the second year we have delivered this project and saw us deliver to more than 10 schools in the area.

Summer Events

In the summer of 2023, we attended 3 community events for Cherwell District Council to supply activity. We also undertook a short dance project for the Sunshine Centre based around the queen's life.

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2024**

Fund descriptions (continued)

Sunrise Centre

We delivered 10 workshops to the Sunrise Multicultural Partnership based around communication, confidence building and public speaking. This was working with their boys and girls groups and with their adult women's drop in.

Weekly Workshops and unassigned

These are our core weekly open access groups meeting every Monday for young people aged 11+. This includes workshops and performance opportunities.

People's Theatre Collective Limited

**Notes to the Financial Statements
for the year ended 31 March 2024**

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restrict ed funds 2024 £	Total 2024 £
Cash at bank	35,394	8,000	21,473	64,867
Other current net assets	(2,569)	-	-	(2,569)
Total	32,825	8,000	21,473	62,298

	Unrestricted funds 2023 £	Designated funds 2023 £	Restrict ed funds 2023 £	Total 2023 £
Cash at bank	42,154	8,000	42,965	93,119
Other current net assets	10,024	-	-	10,024
Total	52,178	8,000	42,965	103,143

15 Pensions and other post-retirement benefits

a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £950 (2023 - £770). No amounts were outstanding for payment at either year end.

16 Related party transactions

There are no related party transactions during the period (2023: £ nil).

People's Theatre Collective Ltd

England & Wales - Charity number 1137145

Accounts

Company number 06809936
Charity number 1137145

Cherwell Theatre Company Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2023

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

Cherwell Theatre Company Limited

(Limited by Guarantee)

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Cherwell Theatre Company Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 06809936, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1137145.

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.

As set out in the Articles of Association the number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. At each annual general meeting one-third of the Directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. The Directors retiring by rotation may be recommended for re-election by the Directors.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

David Adkin	
Anna Frazer	
Deborah Howe	
Lynn Mumford	
Clinton Osborne	
Justine Williams	- resigned 3 November 2022
Christine Keeping	- appointed 3 November 2022
Ingrid Manning	- appointed 28 March 2022
Catrina Marin	- appointed 3 November 2022

Chief executive/day to day management

Tristan Jackson-Pate and Nicola Stevenson

Independent Examiners

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 1, Town Hall Buildings, Bridge Street, Banbury OX16 5JS.

Operation address

Cherwell Theatre Company, Activate Learning, Banbury and Bicester College, Broughton Road, Banbury, OX16 9QA.

Registered office

3 Thenford Road, Middleton Cheney, Banbury OX17 2NB.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The objectives of the charity are to promote, improve and advance education by the encouragement of the arts, including drama, mime, dance, signing and music. The charity also manages and produces plays, dramas, comedies and other entertainment and exhibitions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PB2).

Achievements and performance -

Main activities undertaken during the year

Throughout 2022 and 2023 Cherwell Theatre Company (CTC) has continued its growth, this year reaching 5,285 participants and 4,533 audience members, this is an overall increase of 45% on 2021/22. We have continued to focus on sustaining our increased participation numbers locally through schools programmes, our regular weekly workshops and holiday provisions. But this year we have branched further afield taking work not only across Oxfordshire, but also for the first time into Northamptonshire. This was made possible through our developing relationship with The Royal and Derngate Theatre. We have also been able to make significant production equipment purchases through OXLEP funding, enabling us to reduce spend in this area in the future.

This year more than ever before we have focused efforts on sustained, on-going programmes of work with young people who have significant barriers to accessing our provision. This work focuses less on high numbers of young people reached, but more on regular interactions, helping to sustain and grow programmes of work for young people.

We have completed and started work on a number of larger and more ambitious programmes than ever before, continuing to keep young people at the heart of everything we do. We are creating more mechanisms to develop and stage work by and for young people, developing new and innovative methodologies for platforming young voices.

Key Projects

Sam and Zoe VS Evermore is an interactive game theatre play developed with young people, Activate Learning students and produced with a professional creative team from February-April. The story explored young men's mental health through Dungeons and Dragons style role play. We toured schools, community settings and theatres engaging 382 participants and 1,438 audience members.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

Song of the Summer took place between March-August 2022. This new 'gig theatre experience' developed with young musicians and actors (over 6 years) was co-produced with Royal & Derngate Theatres Northampton. Outreach elements of the project reached 234 young people who collaborated with professional artists over six months to create and perform a new musical play in a unique, immersive setting, The Picturedrome Music Venue, Northampton. The filmed performance is available to watch on Royal & Derngate's website.

Our healthy relationships project, Enact, examines cultures of misogyny in schools through participatory arts workshops and encourages young people to examine the state of relationships and sexual violence in their school settings. The programme was successfully piloted in 2022 and has received significant funding from The Home Office Safer Street's fund through The Office for The Police and Crime Commissioner and will engage over 200 young people across 8 school groups throughout 2023, culminating in performances of eight plays written by professional playwrights, who will develop scripts in response to the young people's observations throughout the life of the project. Four of these have already been staged and a filmed version can be found on our website.

In September, following months of sustained outreach with community partners Banbury Mosque, Let's Play Project and The Hill Community Centre, we have now established a permanent free weekly provision called Amplify. This work helps us to reach young people with significant barriers to accessing our current provision. This work will increase diversity across our organisation, helping to ensure we are representing an unbiased set of young people's voices. It also contributes to the development of an exciting and rich arts scene for Banbury in the longer term, by developing a new generation of young people engaged with creativity.

In April, we finally produced 'The Changing Room', an exciting site specific project first developed in 2019, which saw our young people create a musical immersive theatre piece exploring transition at Banbury's open air swimming pool. The project engaged 281 participants in total and we led audiences of 96 people around Woodgreen Leisure Centre and its outdoor areas.

In August for the very first time we produced a passion project of our Youth Steering Board, 'The Mutineers', a pirate themed play entirely created by one of our young participants through our professional mentorship programme during COVID-19. The pirate themed play was inspired by and performed in the dry-dock of Tooley's Historic Boatyard, Banbury, continuing the 'water theme'. 78 young people took part in the play's development and performance with audiences of over 300 people attending.

'Do You Accept' our film E Safety project received a digital tour of 10 Northamptonshire Primary Schools for the very first time. It has now been seen by just under 3,000 people, engaging 48 schools and 2,593 children this year alone through 60 workshops.

Partnership

We continue to grow our relationship with Activate Learning, exploring new ways to work together. Their students have been involved in our Enact and Sam and Zoe projects this year, and we continue to offer work experience opportunities and workshops to students. This year we took the step to financial independence and have now taken on the payroll of our own core staff from November 2022.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

The Future

Throughout 2023 and 2024 our aims are less around increasing numbers as they have been previously. In the coming year we aim to strength our engagement through regular and sustained interactions with the company and our practices. A large part of this is our CPD programme, which aims to up-skill primary school teachers to deliver their own drama clubs and embed creative practices with our on-going mentorship.

2023 will bring our second bi-annual Tell Your Story Festival, fundraising work for this has already began with successful bids secured from Arts Council England and Cherwell District Council. For this festival we aim to include our Amplify groups and a range of new and existing community and schools partners. The 2023 festival will be bigger in programme, participation, and audience numbers than our 2021 festival and will take place in the Castle Quay Shopping Centre and The Mill Arts Centre.

We also aim to continue our Enact programme and extend it out into community settings. This work happens across an academic term, meaning young people have on-going interaction with us, rather than one of workshops.

Our Artistic Director will begin work on the research and development phase of a new touring show aimed at Early Years and Key Stage One children. This work aims to support young people's emotional development, communication skills, cognitive growth and self-expression. It will be created in partnerships with educational psychologists, SEND experts and Community Leaders as well as local early years providers and schools.

We also aim to grow our core staff team to ensure we can create sustainability for the organisation and meet the demands of our growing programme of work. 2024 will be CTC's 20th anniversary, and we intend to mark this with events and refreshed branding.

Reserves Policy

The trustees continue to keep under review the charity's requirements for reserves in line with the company's Risk Register, which is reviewed at all board meetings. It has established a policy whereby it retains a level of reserves which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met. The trustees consider £8,000 to represent a sustainable minimum level of unrestricted reserves at each financial year end. The trustees will continue to keep this under review and to ensure that it grows in line with the changing demands of the company and our move into financial independence from Activate Learning.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

Funders

We would like to thank the following funders who have helped fund our programme this year:

Activate Learning
Arts Council England
Banbury Charities
Banbury Town Council
Bartlett-Taylor Charitable Trust
Boutell Bequest
Boris Karloff Foundation
Cherwell District Council
Didymus Charity
Garfield Weston Foundation
The Garrick Charitable Trust
David Laing Foundation
Kirby Laing Foundation
Moto in the Community Foundation
Northampton Town Council
Northamptonshire Police and Crime Commissioner
Northamptonshire Community Foundation
Oxford City Council
Pye Charitable Trust
Project Spark
Sanctuary Housing
The Home Office
Tourle Foundation
Tesco Groundwork
The Office of the Police and Crime Commissioner for Oxfordshire
The Ragdoll Foundation
West Northamptonshire Council

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 30th January 2024 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D. Adkin', with a horizontal line extending to the right.

David Adkin
Trustee

**Independent Examiner's Report to the Trustees
of Cherwell Theatre Company Limited**

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 7 to 20

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

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

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants**



49 South Molton Street
London W1K 5LH

30 January 2024

Cherwell Theatre Company Limited

(Limited by Guarantee)

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

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 8		23,260	-	23,260	53,324	-	53,324
Charitable activities							
Theatre/education - page 8		21,461	222,083	243,544	17,973	141,896	159,869
Other - page 8		9,183	-	9,183	-	-	-
Total		<u>53,904</u>	<u>222,083</u>	<u>275,987</u>	<u>71,297</u>	<u>141,896</u>	<u>213,193</u>
Expenditure on:							
Raising funds:							
Fundraising		-	-	-	2,000	-	2,000
Charitable activities:							
Theatre/education - page 9		87,354	172,770	260,124	92,951	94,665	187,616
Total		<u>87,354</u>	<u>172,770</u>	<u>260,124</u>	<u>94,951</u>	<u>94,665</u>	<u>189,616</u>
Net income / (expenditure)	3	(33,450)	49,313	15,863	(23,654)	47,231	23,577
Transfers between funds	11, 12	80,594	(80,594)	-	10,626	(10,626)	-
Net movement in funds:		<u>47,144</u>	<u>(31,281)</u>	<u>15,863</u>	<u>(13,028)</u>	<u>36,605</u>	<u>23,577</u>
Reconciliation of funds:							
Total funds brought forward		13,034	74,246	87,280	26,062	37,641	63,703
Total funds carried forward	11, 12	<u>60,178</u>	<u>42,965</u>	<u>103,143</u>	<u>13,034</u>	<u>74,246</u>	<u>87,280</u>

The notes on pages 11 to 20 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Year ended 31 March 2023

	2023		2022
	£		£
Income from donations and legacies			
Grants/donations	22,360		6,294
Trusts/foundations	900		47,030
	<u>23,260</u>		<u>53,324</u>
	<u><u>23,260</u></u>		<u><u>53,324</u></u>
Income from charitable activities			
Theatre/education income			
Fees	21,461		17,973
	<u>21,461</u>		<u>17,973</u>
	<u><u>21,461</u></u>		<u><u>17,973</u></u>
Project specific funding			
Grants/donations			
Arts Council England	53,488		40,785
Other grant aiding bodies	55,685		22,848
Trusts/foundations	52,736		34,284
Local authorities/district councils	57,635		43,979
	<u>219,544</u>		<u>141,896</u>
	<u><u>219,544</u></u>		<u><u>141,896</u></u>
Donations			
Other donations	<u>2,539</u>	<u>-</u>	<u>-</u>
	2,539		-
	<u>222,083</u>		<u>141,896</u>
	<u><u>222,083</u></u>		<u><u>141,896</u></u>
Other income			
Theatre Tax Relief	9,183		-
	<u>9,183</u>		<u>-</u>
	<u><u>9,183</u></u>		<u><u>-</u></u>

Cherwell Theatre Company Limited

(Limited by Guarantee)

Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Expenditure on charitable activities				
Production costs				
Fees		146,072		93,903
Travel		3,646		4,479
Advertising/printing/publishing		2,415		4,974
Set/props/costumes/other tech costs		6,943		18,967
ASC classes/bursaries		-		90
Workshop resources		807		-
Core Staffing		33,957		55,110
Salaries		35,014		-
Social security costs		2,993		-
Staff pension scheme costs		770		-
		<u>232,617</u>		<u>177,523</u>
Support costs				
Overheads				
Insurance	1,742		864	
	<u>1,742</u>	1,742	<u>864</u>	864
Administration				
Fees	7,252		5,282	
Staff training	2,425		-	
Staff welfare	40		-	
Office costs/subscriptions etc.	7,706		1,663	
Sundries	841		61	
	<u>18,264</u>	18,264	<u>7,006</u>	7,006
Professional/financial				
Legal/professional	1,261		-	
Bank charges	200		183	
	<u>1,461</u>	1,461	<u>183</u>	183
		<u>21,467</u>		<u>8,053</u>
Governance costs				
Accountancy/consultancy	4,000		-	
Independent examination	2,040		2,040	
	<u>6,040</u>	6,040	<u>2,040</u>	2,040
		<u>27,507</u>		<u>10,093</u>
Total		<u>260,124</u>		<u>187,616</u>

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	8	12,064		350	
Cash at bank and in hand		93,119		119,782	
		<u>105,183</u>		<u>120,132</u>	
Liabilities					
Creditors: amounts falling due within one year	9	(2,040)		(32,852)	
Net current assets			<u>103,143</u>		<u>87,280</u>
Total assets less current liabilities			<u>103,143</u>		<u>87,280</u>
The funds of the charity					
Unrestricted funds	11				
- General fund			52,178		5,034
- Designated funds			8,000		8,000
			<u>60,178</u>		<u>13,034</u>
Restricted funds	12		42,965		74,246
Total charity funds			<u>103,143</u>		<u>87,280</u>

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the 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.

The accounts were approved by the Board of Trustees on 30 January 2024 and signed on its behalf by



**David Adkin - Chair
Trustee**

The notes on pages 11 to 20 form an integral part of these financial statements.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice issued October 2019 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity 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).

1.2. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre/education income - income from drama classes, box office and sundry other theatrical income is included in incoming resources in the period in which the relevant class/show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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. On receipt, donated services and 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.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.6. Cash at bank and in hand

Cash at bank and 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.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1.7. 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.

1.8. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.9. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.10. Financial Instruments

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).

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net income/(expenditure) for the year is stated after charging:

	2023	2022
	£	£
Independent examination	<u>2,040</u>	<u>2,040</u>

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 - £nil)

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil)

Indemnity insurance of £100,000 is provided to the trustees, the costs of which is included in the main insurance premium paid in the year.

5. Staff costs and numbers

	2023	2022
	£	£
Staff costs		
Salaries and wages	35,014	-
Social security costs	2,993	-
Pension costs	770	-
	<u>38,777</u>	<u>-</u>

No employee earned £60,000 or more during the year (2022 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £12,523 (2022: £nil).

Until September 2022, all Cherwell Theatre Company staff were employed by Activate Learning on agreement with their costs met in half yearly payments by Cherwell Theatre Company.

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2023	2022
	Number	Number
Production	<u>3</u>	<u>-</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £770 (2022 - £-).

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Debtors	2023 £	2022 £
Trade debtors	310	350
Other debtors	9,183	-
Prepayments	2,571	-
	<u>12,064</u>	<u>350</u>

9. Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	-	30,812
Accruals	2,040	2,040
	<u>2,040</u>	<u>32,852</u>

10. Limited by guarantee

The company is limited by guarantee, registered in EW - Engalnd and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31st March 2023 there were 8 members.

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

11. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	5,034	53,904	(87,354)	80,594	52,178
Designated funds:					
Operational reserve	8,000	-	-	-	8,000
	<u>13,034</u>	<u>53,904</u>	<u>(87,354)</u>	<u>80,594</u>	<u>60,178</u>

Operational reserve

A fund which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met.

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

12. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
PIAW and PAID	5,987	2,638	(2,638)	(3,859)	2,128
The Changing Room	4,959	150	(1,773)	(3,736)	400
1 - 2 - 1 Mentorship	5,750	-	(600)	(4,970)	180
Song of the Summer (previously Time for Hero)	30,307	36,207	(72,011)	(6,945)	12,442
Amplify	3,000	25,567	(11,783)	(6,300)	10,484
Sam and Zoe Tour	5,733	5,244	(14,896)	(2,143)	6,062
The Curse of Captain Crow	5,860	6,579	(8,632)	(3,557)	250
Do You Accept	12,650	12,025	(14,725)	(9,950)	-
CPD Programme	-	8,250	(150)	(4,300)	3,800
Enact 2022-2023	-	52,024	(29,883)	(10,686)	11,455
Enact R & D	-	2,000	-	(2,000)	-
Park Ranger	-	12,445	(5,074)	(850)	6,521
PCDL	-	1,090	(2,233)	(3,567)	4,710
Safeguarding Children in Banbury	-	5,730	(3,720)	(2,886)	876
Summer Events		2,110	(1,402)	(708)	-
Sunrise Centre		1,644	(1,565)	(400)	321
Tell Your Story Festival		44,600	-	(10,679)	33,921
Weekly Workshops		3,530	(1,605)	(3,058)	1,133
Unassigned		250	(80)		170
	<u>74,246</u>	<u>222,083</u>	<u>(172,770)</u>	<u>(80,594)</u>	<u>42,965</u>

PIAW and PAID

CTC Delivers a number of Play In A Week and Play in a Day holiday provisions for young people of school age throughout selected school holidays each year.

The Changing Room

This project, an immersive musical set around an outdoor swimming pool, was postponed due to covid-19 (the leisure centre became a testing site) and was planned to take place in April 2022. As such the funding is restricted to this project.

1 - 2 - 1 Mentorship

The one to one online mentorship programme for young people runs until December 31st 2022. Funds are restricted towards delivering these mentorship sessions.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

Song of the Summer (previously Time for Hero)

This gig theatre community project (formerly titled 'Time for Heroes') delivered in partnership with Royal and Derngate Theatres was intended to take place in Summer 2021, but was postponed due to covid-19 and will now take place in Summer 2022. As such funding secured is restricted to this project.

Amplify

This new regular weekly arts provision is delivered in partnership with Banbury Mosque, Let's Play Project and The Hill Community Centre. It is set to launch in September 2022 and all secured funds are restricted to the project.

Sam and Zoe Tour

CTC developed a new play with young people exploring game theatre approaches to address young men's mental health issues, following initial research and development in April 2020. The resulting play started rehearsal in February 2022 and tours schools and theatres until April 2022.

The Curse of Captain Crow

This project will see CTC produce a full length play by a young person for the first time. This pirate themed piece will be performed in the dry dock of Tooley's Boatyard, Banbury in August 2022. Funds secured are restricted to this project.

Do You Accept

This project (formerly known as 'The Web') is an E Safety film, developed with young people from October 2020-January 2021. The film was screened in schools in February and March 2021 and more funding sought to roll the [project out further across Oxfordshire and Northamptonshire in Summer and Autumn 2022. As such funding secured is restricted to this project.

CPD Programme

CTC's Continued Professional Development work is delivered to primary schools with the focus of supporting teaching staff to integrate drama into their working practices and to develop and run their own drama clubs in school.

Enact 2022-2023

We have received significant funding from the Home Office through the Safer Streets initiative to deliver workshops to 10 cohorts of young people across 2022-23 in schools around Violence Against Women and Girls. We will also commission the writing of, and stage, 4 original pieces of theatre that reflect the views of the young people we work with through the project.

Enact R & D

Through this work we were able to consult with cohorts of young people, teachers and professionals to develop the content for our larger Enact project.

Park Ranger

The Park Ranger project works with primary schools and pops up at community events. It uses creativity to explore and educate young people about climate change.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

PCDL

Through Activate Learning we have received PDCL funding allowing us to work with participants aged 19+ across Banbury.

Safeguarding Children in Banbury

We were engaged by Safeguarding Children in Banbury to deliver workshops based on the subject matter of Substance Misuse to local primary schools. This is the second year we have done this project and saw us deliver to more than 10 schools in the area.

Summer Events

In the summer of 2023, we attended 3 community events for Cherwell District Council to supply activity. We also undertook a short dance project for the Sunshine Centre based around the queen's life.

Sunrise Centre

We delivered 10 workshops to the Sunrise Multicultural Partnership based around Communication, Confidence building and public speaking. This was working with their boys and girls groups and with their adult women's drop in.

Tell Your Story Festival

The Tell Your Story Festival will be a 2-day event taking place in the Summer of 2023 where we engage young people and the local community in professional performance and participation workshops. Alongside this, we will showcase work by our young people in our regular weekly provision and Amplify groups.

Weekly Workshops and unassigned

These are our core weekly open access groups meeting every Monday for young people aged 11+. This includes workshops and performance opportunities.

13. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Net current assets	52,178	8,000	42,965	103,143
	<u>52,178</u>	<u>8,000</u>	<u>42,965</u>	<u>103,143</u>

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

14. Related party transactions

During the year the company had no related party transactions that require disclosure.

People's Theatre Collective Ltd

England & Wales - Charity number 1137145

Accounts

Company number 06809936
Charity number 1137145

Cherwell Theatre Company Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2022

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

Cherwell Theatre Company Limited

(Limited by Guarantee)

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Cherwell Theatre Company Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 06809936, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1137145.

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.

As set out in the Articles of Association the number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. At each annual general meeting one-third of the Directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. The Directors retiring by rotation may be recommended for re-election by the Directors.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

David Adkin
Anna Frazer
Deborah Howe
Iain Landles - resigned 12 December 2021
Lynn Mumford
Clinton Osborne
Nicola Stevenson - resigned 3 August 2021
Justine Williams

Chief executive/day to day management

Tristan Jackson-Pate and Nicola Stevenson

Independent Examiners

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 1, Town Hall Buildings, Bridge Street, Banbury OX16 5JS.

Operation address

Cherwell Theatre Company, Activate Learning, Banbury and Bicester College, Broughton Road, Banbury, OX16 9QA.

Registered office

3 Thenford Road, Middleton Cheney, Banbury OX17 2NB.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The objectives of the charity are to promote, improve and advance education by the encouragement of the arts, including drama, mime, dance, signing and music. The charity also manages and produces plays, dramas, comedies and other entertainment and exhibitions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PB2).

Achievements and performance -

Main activities undertaken during the year

Despite the challenges of COVID-19, Cherwell Theatre Company (CTC) has continued to build upon our engagement with communities and increased the resilience of our charity over the last 12 months. We reached 6,775 people as direct participants and audience members, far surpassing our target of 2,500.

With face to face work possible again from April 2021, we worked outdoors with young people wherever possible, still offering online opportunities such as one to one mentorship and live streamed performances. Our model for creating outside work continues to remove barriers for communities. This has helped our communities engage with spaces rich in nature on their doorsteps, and we've welcomed diverse new audiences with performances in parks, marketplaces, even new build housing estates.

As a direct result of our increased programme, our number of weekly workshop participants has increased by 30%. We have also expanded our holiday workshop offer for primary age children. Over 50% of participants of half term workshops attended on a bursary basis, with lunch provided.

CTC has also vastly expanded our workforce (28 artists of diverse artistic disciplines worked on our Tell Your Story festival alone) and we have been able to provide new experiences for young people beyond anything previously achieved.

Key Projects

'Do You Accept' our film E Safety project received a second digital tour of Cherwell District Primary Schools, with online workshops attached. It has now been seen by over 1,200 people and we have secured funding to roll the project out further across Oxfordshire and Northamptonshire in 2022.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

CTC's inaugural 'Tell Your Story Festival' took place online in April (live streamed from the Mill Arts Centre) and face to face in the car park under Banbury's LIDL supermarket on 5 June. We worked with 3 schools, the college and 3 community organisations, engaging 225 young people in the project. Our core groups had an amazing experience, creating films, plays, stand up comedy, performance poetry, animation and many other art works, then showcasing them at the event alongside professional artists. A symposium event to share learning from the project was live streamed from the Mill Arts Centre in September.

'Pete Stays Home' was an interactive musical adapted from a book about a bear going into hibernation, which helped 1,379 young children in school playgrounds, early years centres and parks explore their feelings towards their lockdown experiences. The project was developed online and then in person with 22 students aged 16-18 and 33 young people aged 11-25, who developed the script, music, schools' digital resources and even helped build and decorate the set. The play toured twice, once in July and from October-November. Jill Edge, Manager at The Sunshine Centre commented on the inclusivity of the piece: "[the actors] were really good with the children and the [Makaton] signing really made it for us, we use signing a lot....the little ones were fixated...it really held their attention, from babies to 4 year olds. I think they will learn huge amounts from watching it that they can talk about with their parents when they go home". A documentary about the project, directed by Jonathan Ruffle was made and screened in October at Lock 29, Banbury.

We delivered our 'Park Ranger' environmental arts programme in green spaces in the Autumn and Spring terms, engaging 497 children in musical storytelling, creative writing and forest school activities: "I've not seen the children this animated in so long"-Teaching Assistant.

Following our festival, we continued to work with Banbury Mosque, running a 10 week 'Girls Group'. 12 Muslim girls worked with a visual artist and theatre maker to build confidence through arts based activities. Following this successful project we are planning weekly arts provision for girls and boys groups at the Mosque in 2022: "I'm basically following my dream. It's just really cool being here, talking to people I've never done anything like this before." Participant, aged 10.

Reconnect and Reimagine was another new project developed with our partners at Activate Learning and included drama workshops with Style Acre (a group for adults with learning disabilities), Let's Play Project (young people with additional needs) and CTC's 17-25s group from May-July, engaging 24 participants. The project was designed to increase communication skills and well-being following the lockdown and was documented by a filmmaker. The resulting film was screened in November and the project will continue with both organisations throughout 2022: "A massive thank you for thinking of us for the drama sessions. Everyone really enjoyed it and got so much out of it, even the zoom session we had to do was a hit!"-Steph Heigold, Style Acre.

The 'GLF Schools Dance Project' was a collaboration between CTC, Fresh FX film and 5 schools within the GLF consortium. In lieu of the schools being able to physically get together as they usually do at the end of each year, we created a dance routine to a Harry Styles Song which was taught and danced by every single year group across 5 schools and filmed over a week in July. We reached 1442 children!

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

'MYTH II' was a sequel to our Greek theatre production MYTH (2019). Our young people were perhaps the most excited about planning this one and it became symbolic of our returning outdoors post lockdown with our first large scale community play. A professional team of 9 worked with 31 young people to develop and rehearse the musical piece, which we then toured to 7 venues, incorporating new build housing estates, marketplaces helping 1,691 people across local residents reunite and celebrate safely together outdoors. "This was the best summer of my life"-Participant, aged 15

Our 'Summer of Play' (which included MYTH II as a 4 week, free opportunity) also engaged a further 46 young people aged 5-11 in a play in a week and two play in a day workshops. Half of these participants attended on a bursary basis, through schools and social services referrals and lunch was provided each day in partnership with Sanctuary Housing's 'Play Full' scheme.

In November and December, we worked with 'Safeguarding Children in Banbury' to create a forum theatre workshop exploring substance misuse for year 6 children. The workshops were delivered to 458 children across 12 Banbury Schools.

From November to April we delivered workshops in self-confidence, and public speaking to groups at 'Sunrise Multicultural Partnership'. Our facilitators worked with their young women and girls group with feedback including "I can speak more clearly and loudly" "I can think on my feet" and "I feel more confident starting conversations".

Partnership

Our partnership with Activate Learning has continued to grow and flourish, with many opportunities to work meaningfully with the creative industries department on collaborative projects. This partnership has also continued to increase our fundraising capacity, leading to an increase in outreach activities and in 2021/2022. We are now projected to reach over 10,000 people as direct participants and audience members in 2022/23.

The Future

Following successful outreach with local partners Banbury Mosque, Let's Play Project and The Hill Centre this year, we will establish a permanent free weekly provision called Amplify. This on-going project for young people of South Asian Heritage, those with additional needs and those in the most disadvantaged areas of Banbury is essential to ensure that no-one misses out on CTC's work and will further diversify our participants and workforce for years to come. We have also the following youth focussed theatre projects:

'Sam & Zoe Vs Evermore', an interactive game theatre play will be developed with young people. The piece explores young men's mental health through Dungeons and Dragons style role play and will tour community settings and theatres.

'The Changing Room', an exciting project developed in 2019 which will see our young people create a musical immersive theatre piece exploring transition at Banbury's open air swimming pool.

'Song of the Summer' a new 'gig theatre experience' developed with young musicians and actors and will co-produced with Royal & Derngate Theatres Northampton in August 2022. This will be the largest outreach project CTC has delivered and is projected to reach over 200 young people who will collaborate with professional artists over six months to create and perform a new musical play in a unique, immersive setting, The Picturedrome Music Venue, Northampton.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

We will also produce a passion project of our Youth Steering Board, 'The Mutineers: The Curse of Captain Crow', a pirate themed play created by one of our young participants through our professional mentorship programme during COVID-19 lockdowns. The pirate themed play is inspired by and will be performed in the dry-dock of Tooley's Historic Boatyard, Banbury.

'Enact' is a new schools-based participatory project which aims to engage young people to creatively explore the subject of Violence Against Women and Girls in schools, and create peer-led arts-based interventions. We are aiming to pilot this work in 2022.

Reserves Policy

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and its operational needs. It has established a policy whereby it retains a level of reserves which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met. The trustees consider £8,000 to represent a sustainable minimum level of unrestricted reserves at each financial year end.

Funders

We would like to thank the following who have helped fund our programme:

Boutell Bequest
The Ragdoll Foundation
Cherwell District Council
Cumber Charitable Trust
Julia and Hans Rausing Trust
Banbury Charities
29th May 1961 Charity
West Northants Council
Oxford City Council
Northamptonshire Police, Fire and Crime Commissioner
Arts Council England
Tesco Groundwork
Victoria Wood Foundation
The National Lottery Community Fund
Boris Karloff Foundation
Coral Samuel Trust
Didymus Charity
Banbury Town Council
Woodward Charitable Trust
Sanctuary Housing
Activate Learning
St Michael's and All Saints Charity
Hobson Charity
KFC Foundation
Pye Charitable Trust
Moto in the Community Charity
Doris Field Charitable Trust

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 3rd November 2022 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D. Adkin', enclosed within a horizontal oval shape.

David Adkin
Trustee

Independent Examiner's Report to the Trustees of Cherwell Theatre Company Limited

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 8 to 19

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 that an independent examination is needed.

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

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

3 November 2022

Cherwell Theatre Company Limited

(Limited by Guarantee)

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 9		53,324	-	53,324	37,555	-	37,555
Charitable activities							
Theatre/education - page 9		17,973	141,896	159,869	4,782	111,722	116,504
Total		<u>71,297</u>	<u>141,896</u>	<u>213,193</u>	<u>42,337</u>	<u>111,722</u>	<u>154,059</u>
Expenditure on:							
Raising funds:							
Fundraising		2,000	-	2,000	-	-	-
Charitable activities:							
Theatre/education - page 10		92,951	94,665	187,616	81,721	29,450	111,171
Total		<u>94,951</u>	<u>94,665</u>	<u>189,616</u>	<u>81,721</u>	<u>29,450</u>	<u>111,171</u>
Net income / (expenditure)	3	(23,654)	47,231	23,577	(39,384)	82,272	42,888
Transfers between funds	10, 11	10,626	(10,626)	-	56,178	(56,178)	-
Net movement in funds:		<u>(13,028)</u>	<u>36,605</u>	<u>23,577</u>	<u>16,794</u>	<u>26,094</u>	<u>42,888</u>
Reconciliation of funds:							
Total funds brought forward		26,062	37,641	63,703	9,268	11,547	20,815
Total funds carried forward	10, 11	<u>13,034</u>	<u>74,246</u>	<u>87,280</u>	<u>26,062</u>	<u>37,641</u>	<u>63,703</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Income from donations and legacies		
Grants/donations	6,294	37,555
Trusts/foundations	47,030	-
	<u>53,324</u>	<u>37,555</u>
Income from charitable activities		
Theatre/education income		
Fees	17,973	4,782
	<u>17,973</u>	<u>4,782</u>
Project specific funding		
Grants/donations		
Arts Council England	40,785	14,340
Other grant aiding bodies	22,848	-
Trusts/foundations	34,284	72,188
Local authorities/district councils	43,979	20,044
Donations	-	5,000
Other	-	150
	<u>141,896</u>	<u>111,722</u>

Cherwell Theatre Company Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Expenditure on charitable activities				
Production costs				
Fees		93,903		24,048
Travel		4,479		125
Advertising, printing and publishing		4,974		822
Set, props, costumes and other tech costs		18,967		5,073
ASC classes and bursaries		90		3,927
Core Staffing (2021 - 18 month period)		55,110		71,695
		<u>177,523</u>		<u>105,690</u>
Support costs				
Overheads				
Insurance	864		1,092	
		864		1,092
Administration				
Fees	5,282		1,262	
Office costs, subscriptions etc.	1,663		900	
Sundries	61		-	
		7,006		2,162
Professional/financial				
Legal, professional	-		13	
Bank charges	183		94	
		183		107
		<u>8,053</u>		<u>3,361</u>
Governance costs				
Accountancy, consultancy	-		80	
Independent examination	2,040		2,040	
		2,040		2,120
		<u>10,093</u>		<u>5,481</u>
Total		<u>187,616</u>		<u>111,171</u>

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Balance Sheet
31 March 2022**

		2022	2021
	Notes	£	£
Current assets			
Debtors	7	350	-
Cash at bank and in hand		119,782	114,962
		<u>120,132</u>	<u>114,962</u>
Liabilities			
Creditors: amounts falling due within one year	8	(32,852)	(51,259)
Net current assets		<u>87,280</u>	<u>63,703</u>
Total assets less current liabilities		<u><u>87,280</u></u>	<u><u>63,703</u></u>
The funds of the charity			
Unrestricted funds	10		
- General fund		5,034	17,562
- Designated funds		8,000	8,500
		<u>13,034</u>	<u>26,062</u>
Restricted funds	11	74,246	37,641
Total charity funds		<u><u>87,280</u></u>	<u><u>63,703</u></u>

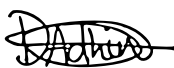
For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 3 November 2022 and signed on its behalf by


David Adkin
Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice issued October 2019 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity 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).

1.2. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre/education income - income from drama classes, box office and sundry other theatrical income is included in incoming resources in the period in which the relevant class/show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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. On receipt, donated services and 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.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.6. Cash at bank and in hand

Cash at bank and 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.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.7. 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.

1.8. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.9. Financial Instruments

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).

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net income/(expenditure) for the year is stated after charging:

	2022	2021
	£	£
Independent examination	<u>2,040</u>	<u>2,040</u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £nil)

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil)

No Indemnity insurance is provided to the trustees.

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

5. Staff costs and numbers

During the year the company had no employees (2021 - nil).

All Cherwell Theatre Company staff were employed by Activate Learning on agreement with their costs met in half yearly payments by Cherwell theatre Company.

6. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7. Debtors	2022 £	2021 £
Trade debtors	350	-
	<u> </u>	<u> </u>
8. Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	30,812	49,219
Accruals	2,040	2,040
	<u> </u>	<u> </u>
	<u>32,852</u>	<u>51,259</u>

9. Limited by guarantee

The company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31st March 2022 there were 6 members.

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

10. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	17,562	71,297	(94,951)	11,126	5,034
Designated funds:					
Pete Stays Home	500	-	-	(500)	-
Operational reserve	8,000	-	-	-	8,000
	<u>26,062</u>	<u>71,297</u>	<u>(94,951)</u>	<u>10,626</u>	<u>13,034</u>

Pete Stays Home

This project is an interactive musical for young children which helps them express their feelings about lockdown. We have completed a great deal of development work for this project, devising a script, music and digital resources online with young people. The performances were delivered by the end of July 2021.

Operational reserve

A fund which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met.

Cherwell Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

11. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
PIAW and PAID	-	7,500	(1,513)	-	5,987
The Changing Room	5,023	-	(64)	-	4,959
Sam and Zoe Vs Evermore	-	3,740	(3,740)	-	-
The Park Ranger	920	1,742	(2,662)	-	-
1 - 2 - 1 Mentorship	2,300	2,000	(1,050)	2,500	5,750
Song of the Summer (previously Time for Hero)	7,500	24,997	(2,190)	-	30,307
Pete Stays Home	3,574	1,750	(5,324)	-	-
Myth II	5,150	26,176	(25,770)	(5,556)	-
Amplify	-	3,000	-	-	3,000
Tell Your Story	13,174	1,500	(14,674)	-	-
Sam and Zoe Tour	-	24,698	(18,965)	-	5,733
The Curse of Captain Crow	-	5,860	-	-	5,860
Do You Accept	-	17,175	(4,525)	-	12,650
The Mosque Girls Group	-	2,936	(898)	(2,038)	-
GLF Schools Dance	-	2,881	(2,500)	(381)	-
Pete Stays Home Autumn Tour	-	5,985	(5,395)	(590)	-
PCDL	-	9,956	(5,395)	(4,561)	-
	<u>37,641</u>	<u>141,896</u>	<u>(94,665)</u>	<u>(10,626)</u>	<u>74,246</u>

PIAW and PAID

PIAW - Throughout 2021 and 2022 CTC ran half term "play in a week" projects at Banbury College for ages 7-11 and 12-20.

PAID - CTC ran several 'play in a day workshops' for younger children aged 5-8 throughout the year.

The Changing Room

This project, an immersive musical set around an outdoor swimming pool, was postponed due to covid-19 (the leisure centre became a testing site) and was planned to take place in April 2022. As such the funding is restricted to this project.

Sam and Zoe Vs Evermore

CTC completed this research and development project with young people exploring game theatre approaches to address young men's mental health issues in April 2020. The resulting play will tour in 2022.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

The Park Ranger

This environmental arts project for schools was postponed by covid lockdowns but was fully delivered by July 2021. The company intend to continue the project in 2022.

1 - 2 - 1 Mentorship

The one to one online mentorship programme for young people runs until December 31st 2022. Funds are restricted towards delivering these mentorship sessions.

Song of the Summer (previously Time for Hero)

This gig theatre community project (formerly titled 'Time for Heroes') delivered in partnership with Royal and Derngate Theatres was intended to take place in Summer 2021, but was postponed due to covid-19 and will now take place in Summer 2022. As such funding secured is restricted to this project.

Pete Stays Home

This project is an interactive musical for young children which helps them express their feelings about lockdown. We have completed a great deal of development work for this project, devising a script, music and digital resources online with young people. The performances were delivered by the end of July 2021.

Myth II

This Greek Theatre touring community project took place between May-August 2021.

Amplify

This new regular weekly arts provision is delivered in partnership with Banbury Mosque, Let's Play Project and The Hill Community Centre. It is set to launch in September 2022 and all secured funds are restricted to the project.

Tell Your Story

CTC's inaugural 'Tell Your Story Festival' took place online in April 2021 (live streamed from the Mill Arts Centre) and face to face in the car park under Banbury's LIDL supermarket on 5 June. We worked with 3 schools, the college and 3 community organisations, engaging 225 young people in the project.

Sam and Zoe Tour

CTC developed a new play with young people exploring game theatre approaches to address young men's mental health issues, following initial research and development in April 2020. The resulting play started rehearsal in February 2022 and tours schools and theatres until April 2022.

The Curse of Captain Crow

This project will see CTC produce a full length play by a young person for the first time. This pirate themed piece will be performed in the dry dock of Tooley's Boatyard, Banbury in August 2022. Funds secured are restricted to this project.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

Do You Accept

This project (formerly known as 'The Web') is an E Safety film, developed with young people from October 2020-January 2021. The film was screened in schools in February and March 2021 and more funding sought to roll the [project out further across Oxfordshire and Northamptonshire in Summer and Autumn 2022. As such funding secured is restricted to this project.

The Mosque Girls Group

CTC's worked with Banbury Mosque, running a 10 week 'Girls Group'. 12 Muslim girls worked with a visual artist and theatre maker to build confidence through arts based activities.

GLF Schools Dance

This pProject' was a collaboration between CTC, Fresh FX film and 5 schools within the GLF consortium. In lieu of the schools being able to physically get together as they usually do at the end of each year, we created a dance routine to a Harry Styles Song which was taught and danced by every single year group across 5 schools and filmed over a week in July 2021.

Pete Stays Home Autumn Tour

This project is an interactive musical for young children which helps them express their feelings about lockdown. The play toured schools, early years centres, parks and theatres in summer and Autumn 2021 and all performances were delivered by the end of November 2021.

PCDL

Through Activate Learning we have received PDCL funding allowing us to work with participants aged 19+ across Banbury.

12. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Net current assets	5,034	8,000	74,246	87,280
	<u>5,034</u>	<u>8,000</u>	<u>74,246</u>	<u>87,280</u>

13. Related party transactions

During the year the company had no related party transactions that require disclosure.

People's Theatre Collective Ltd

England & Wales - Charity number 1137145

Accounts

Company number 06809936
Charity number 1137145

Cherwell Theatre Company Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Cherwell Theatre Company Limited

(Limited by Guarantee)

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Cherwell Theatre Company Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is incorporated under the Companies Act, company number 06809936 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1137145.

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.

As set out in the Articles of Association the number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. At each annual general meeting one-third of the Directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. The Directors retiring by rotation may be recommended for re-election by the Directors.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

David Adkin
Anna Frazer
Deborah Howe
Iain Landles
Lynn Mumford
Clinton Osborne
Nicola Stevenson
Justine Williams

Chief executive/day to day management

Tristan Jackson-Pate

Independent Examiners

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 1, Town Hall Buildings, Bridge Street, Banbury OX16 5JS.

Operation address

Cherwell Theatre Company, Active Learning, Oxpens Road, Oxford OX1 1SA.

Registered office

3 Thenford Road, Middleton Cheney, Banbury OX17 2NB.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The objectives of the charity are to promote, improve and advance education by the encouragement of the arts, including drama, mime, dance, signing and music. The charity also manages and produces plays, dramas, comedies and other entertainment and exhibitions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PB2).

Achievements and performance

Despite the challenges of COVID-19, CTC has still built upon our engagement with communities and increased the resilience of our charity over the last 12 months.

In the wake of the pandemic, we diversified our work online, creating adverts for local station 'JACK FM' short films and radio dramas with BBC Oxford, setting creative tasks and providing regular support to young people online through each national lockdown. We devised and produced a new online E Safety project with young people, hosted skills workshops from industry professionals (from hair and make up design to voice acting) and even staged a Murder Mystery, delivered entirely over Zoom. We introduced regular online youth steering board meetings and one to one mentorship into our programme, and during periods when we have been able to meet safely outdoors and with social distancing, we've run outdoor workshops in green spaces for our community.

Responding to COVID-19

Given our duty of care to our beneficiaries, we chose not to furlough our two core staff at the start of the pandemic. Instead, we became a leading online youth provider, chairing our 'Online Response Group' and sharing our learning with other organisations across Oxfordshire.

We put our young people at the heart of our new programme and strategy, conducting 3 weeks of research and development into online drama, music, and movement practice in April. 26 participants collaborated with 6 facilitators through planning, delivery, and evaluation. 23% of parents/carers completed a survey following this project. One commented:

"Many children have become disengaged with education during this time. Regular online arts activities give them a boost and help them to think in a different, creative way. If their self-esteem is raised, then they may be more inclined to try and succeed with their online learning. They learn skills at CTC that they don't realise are skills for life."

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

Following this initial R & D our activity and ambition grew. Through engaging with CTC throughout COVID-19 young people have:

Kept a sense of purpose and motivation: "I liked how we started something in the session then had a week to finish it. I've found at college my independence is an issue, but I really found myself being more independent. I could fill my whole week and then present [the work] the following week. I really like that continuous way of working together and seeing other people's work"-Participant.

Learnt new skills: "I've learned about a completely different side to theatre and more about film too! I've learned how much work goes into being a make-up/hair artist as well as how much it contributes to the consistency of a product. And how much fun it can be too"- Participant.

Felt less isolated and increased their well-being: "[Online workshops] are desperately needed. I think the safeguarding risks can be dealt with- the damaging effect of young people losing the connections and confidence built in an inclusive drama group, would take a lot longer to repair."- Diana Christie, CTC Facilitator.

Continued to develop our practice: "Before we'd done any Zoom sessions it felt like a challenge- doing theatre over a screen, but you've worked with us and we have beat this challenge! It's been so much fun, we've been sociable, productive, and it felt like it was impossible before we did it. We've really had a good time."- Participant.

We've continued to accept new referrals from schools, local authority partners and youth organisations throughout this time: "Bursary support makes a huge impact"- Emma Phillips, Banbury Young Homelessness Project.

Impact and reach

Despite the challenges of COVID-19, in 2020:

CTC worked with over 150 young people weekly from January-March

We worked regularly online (and with social distancing) with 61 participants from March-December.

We supported low-income families affected by COVID-19, making activities free to all between March-August and maintaining our provision for open access referrals, awarding 29 bursaries.

We provided work experience in acting, writing, set design and film production to 34 Banbury College students.

We worked with 21 brilliant local facilitators, providing employment to freelancers who had fallen through the cracks of government support schemes.

We managed to reach 269 children in local primary schools both online and in person.

Key Projects

From October-December we developed and shot a new film with young people. 'Do You Accept' (funded by Arts Council England, Cherwell District Council, Thames Valley Police and Oxfordshire Community Foundation) explored E Safety issues and was aimed at year 6 children.

Research and development was undertaken online, with young people in October and November. Participants aged 11-23 worked with professionals to develop a script, design concepts and ultimately recorded voice overs for animated roles in a covid safe studio in December.

Cherwell Theatre Company Limited

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Trustees' Report

In March, the completed film was screened in 10 local schools and was seen by over 800 people. We offered online workshops to each school led by a forum theatre practitioner and the film's actors. The project was well received, and we intend to work with Thames Valley Police to roll it out to further schools in 2021/2022. Should you wish to, you can watch the finished 40 minute film here. "The acting was amazing! I loved it. I liked how real it seemed"- Year 6 pupil.

We also ran an 'online support' programme from May 2020 right through into July 2021. Having secured emergency grants, we were able to provide support to primary, secondary schools and colleges throughout the second and third UK lockdowns. We delivered 32 creative workshops both online and in person for 13 schools and 1 college, reaching 777 young people across Oxfordshire. Workshops included dance, poetry, playwriting, puppetry, visual art and animation. We ensured sessions were practical, inspiring and active for kinesthetic learners who had struggled with home learning: "It was so joyful, I may have cried a little!"- Local Teacher.

Partnership

Our partnership with Activate Learning has continued to grow and flourish, with 34 students undertaking work experience opportunities with CTC, and many opportunities to work meaningfully with creative industries departments on collaborative projects. This partnership also increased our fundraising capacity leading to an increase in outreach activities in 2021/2022. We are now projected to reach over 7,000 people as direct participants and audience members following the easing of covid restrictions.

The Future

Alongside our online provision we have found ourselves rehearsing, devising and performing outside. As we emerge from lockdown we intent to get creative in fields and woods, perform in parks, school playgrounds, on green spaces in housing estates and even have plans to create a unique festival event in a supermarket car park.

Banbury is a culturally diverse town with many different communities with very little cross cultural provision. Through performing and creating covid safe work outdoors, with no threshold to cross, we have found members of these different communities will come together to experience theatre and creative work by young people and we can't wait to do this once more. Our summer 2021 projects include:

'Pete Stays Home', an interactive musical adapted from a book by a Banbury author about a bear going into hibernation, which helps children in school playgrounds explore their feelings towards their lockdown experiences.

'MYTH II', a sequel to our Greek theatre production MYTH (2019). Our Youth Steering Board have decided to bring free festival style performances to new build housing estates, community centres and parks once more this summer, helping local residents celebrate safely together outdoors after this challenging period.

'Reconnect and Reimagine', a partnership project with Style Acre (a group for adults with learning disabilities), Let's Play Project (who work with young people with additional needs) and our 17-25s Young Company. Through creative workshops in the summer, participants from each group will 'reconnect' with each other, increasing their confidence and social skills, ultimately creating a film which will be screened this Autumn in Banbury.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Trustees' Report

We aim to deliver 'The Changing Room' in Spring 2022. This exciting project was developed in 2019 and will see our young people create a musical immersive theatre piece exploring transition at an open air swimming pool. The work has been necessarily postponed as the leisure centre has been, until recently a covid test centre, but we can't wait to get this unique project off the ground as soon as we are able to do so safely.

Reserves Policy

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and its operational needs. It has established a policy whereby it retains a level of reserves which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met. The trustees consider £8,000 to represent a sustainable minimum level of unrestricted reserves at each financial year end.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 7th October 2021 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D Adkin', enclosed within a hand-drawn oval.

David Adkin
Trustee

Independent Examiner's Report to the Trustees
of Cherwell Theatre Company Limited

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 7 to 18

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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 that an independent examination is needed.

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

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

7th October 2021

Cherwell Theatre Company Limited

(Limited by Guarantee)

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

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 8		37,555	-	37,555	3,768	-	3,768
Charitable activities							
Theatre/education - page 8		4,782	111,722	116,504	11,354	39,634	50,988
Other		-	-	-	2,489	-	2,489
Total		<u>42,337</u>	<u>111,722</u>	<u>154,059</u>	<u>17,611</u>	<u>39,634</u>	<u>57,245</u>
Expenditure on:							
Charitable activities:							
Theatre/education - page 9		81,721	29,450	111,171	15,751	22,571	38,322
Total		<u>81,721</u>	<u>29,450</u>	<u>111,171</u>	<u>15,751</u>	<u>22,571</u>	<u>38,322</u>
Net income / (expenditure)	3	(39,384)	82,272	42,888	1,860	17,063	18,923
Transfers between funds	10, 11	<u>56,178</u>	<u>(56,178)</u>	-	5,516	(5,516)	-
Net movement in funds:		16,794	26,094	42,888	7,376	11,547	18,923
Reconciliation of funds:							
Total funds brought forward		9,268	11,547	20,815	1,892	-	1,892
Total funds carried forward	10, 11	<u>26,062</u>	<u>37,641</u>	<u>63,703</u>	<u>9,268</u>	<u>11,547</u>	<u>20,815</u>

The notes on pages 11 to 18 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Year ended 31 March 2021

	2021 £	2020 £
Income from donations and legacies		
Grants/donations	37,555	3,768
	<u>37,555</u>	<u>3,768</u>
Income from charitable activities		
Theatre/education income		
Fees	4,782	13,609
	<u>4,782</u>	<u>13,609</u>
Project specific funding		
Grants/donations		
Arts Council England	14,340	7,560
Trusts and foundations	72,188	17,365
Local authorities, district councils	20,044	8,971
Donations	5,000	3,283
Other	150	200
	<u>111,722</u>	<u>37,379</u>

Grants/donations include income from the following:	£
Arts Council England	14,340
Oxfordshire Community Foundation	20,558
Cherwell District Council	20,099
Thames Valley Police	13,800
The Ragdoll Foundation	12,000
Garfield Weston Foundation	10,000
Foyle Foundation	5,000
Pye Charitable Trust	5,000
The Funding Network	4,359
Charities Aid Foundation	3,974
Banbury Charities	3,300
Victoria Wood Foundation	3,000
Boutell Bequest	3,000
Sanctuary Housing	3,000
Northampton Borough Council	3,000

Cherwell Theatre Company Limited

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Expenditure on charitable activities				
Production costs				
Fees		24,048		30,118
Travel		125		447
Advertising, printing and publishing		822		1,226
Set, props, costumes and other tech costs		5,073		4,264
ASC classes and bursaries		3,927		-
Core Staffing (18 month period)		71,695		-
		<u>105,690</u>		<u>36,055</u>
Support costs				
Overheads				
Insurance	1,092		671	
		1,092		671
Administration				
Fees	1,262		-	
Office costs, subscriptions etc.	900		612	
Sundries	-		217	
		2,162		829
Professional/financial				
Legal, professional	13		244	
Bank charges	94		163	
		107		407
		<u>3,361</u>		<u>1,907</u>
Governance costs				
Accountancy, consultancy	80		-	
Independent examination	2,040		360	
		2,120		360
		<u>5,481</u>		<u>2,267</u>

Cherwell Theatre Company Limited

(Limited by Guarantee)

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	7	-	404
Cash at bank and in hand		114,962	23,108
		<u>114,962</u>	<u>23,512</u>
Liabilities			
Creditors: amounts falling due within one year	8	(51,259)	(2,697)
Net current assets		<u>63,703</u>	<u>20,815</u>
Total assets less current liabilities		<u>63,703</u>	<u>20,815</u>
The funds of the charity			
Unrestricted funds	10		
- General fund		17,562	9,268
- Designated funds		8,500	-
		<u>26,062</u>	<u>9,268</u>
Restricted funds	11	37,641	11,547
Total charity funds		<u>63,703</u>	<u>20,815</u>

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

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees on 7 October 2021 and signed on its behalf by



David Adkin
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity 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).

1.2. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre/education income - income from drama classes, box office and sundry other theatrical income is included in incoming resources in the period in which the relevant class/show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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. On receipt, donated services and 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.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.6. Cash at bank and in hand

Cash at bank and 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.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

1.7. 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.

1.8. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.9. Financial Instruments

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).

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net income/(expenditure) for the year is stated after charging:	2021 £	2020 £
Independent examination	<u>2,040</u>	<u>360</u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year.

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil)

No Indemnity insurance is provided to the trustees.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

5. Staff costs and numbers

During the year the company had no employees (2020 - nil).

6. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7. Debtors	2021 £	2020 £
Prepayments	-	404
	<u> </u>	<u> </u>
8. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	49,219	-
Accruals	2,040	2,697
	<u>51,259</u>	<u>2,697</u>
	<u> </u>	<u> </u>

9. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31 March 2021 there were 8 members.

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

10. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	9,268	42,337	(81,721)	47,678	17,562
Designated funds:					
Pete Stays Home	-	-	-	500	500
Operational reserve	-	-	-	8,000	8,000
	<u>9,268</u>	<u>42,337</u>	<u>(81,721)</u>	<u>56,178</u>	<u>26,062</u>

Pete Stays Home

This project is an interactive musical for young children which helps them express their feelings about lockdown. We have completed a great deal of development work for this project, devising a script, music and digital resources online with young people. The performances were delivered by the end of July 2021.

Operational reserve

A fund which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met

Cherwell Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

11. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
PIAW and PAID	1,645	500	(503)	(1,642)	-
The Changing Room	3,699	3,974	(200)	(2,450)	5,023
Sam and Zoe Vs Evermore	3,679	840	(2,000)	(2,519)	-
The Park Ranger	2,524	3,000	(604)	(4,000)	920
1 - 2 - 1 Mentorship	-	4,800	-	(2,500)	2,300
Time for Hero	-	7,500	-	-	7,500
Pete Stays Home	-	19,808	(4,734)	(11,500)	3,574
Myth II	-	5,150	-	-	5,150
On-line support	-	4,970	(300)	(4,670)	-
On-line work	-	14,382	(2,871)	(11,511)	-
Tell Your Story	-	26,998	(650)	(13,174)	13,174
The Web	-	19,800	(17,588)	(2,212)	-
	<u>11,547</u>	<u>111,722</u>	<u>(29,450)</u>	<u>(56,178)</u>	<u>37,641</u>

PIAW and PAID

PIAW - At Easter half term 2020 and in August 2020 CTC ran online "play in a week" style projects, with resources sent in the post to participants. PAID - CTC ran several online 'play in a day workshops' for young people throughout the year.

The Changing Room

This project, an immersive musical set around an outdoor swimming pool, was postponed due to covid-19 (the leisure centre became a testing site) and will now take place in Spring 2022. As such the funding is restricted to this project.

Sam and Zoe Vs Evermore

CTC completed this research and development project with young people exploring game theatre approaches to address young men's mental health issues in April 2020. The resulting play will tour in 2022.

The Park Ranger

This environmental arts project for schools was postponed by covid lockdowns but has been partially delivered in the Autumn and was fully delivered by July 2021.

1 - 2 - 1 Mentorship

The one to one online mentorship programme for young people runs until December 31st 2021. Funds are restricted towards delivering these mentorship sessions.

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Time for Hero

This gig theatre community project delivered in partnership with Royal and Derngate Theatres was intended to take place in Summer 2021, but was postponed due to covid-19 and will now take place in Summer 2022. As such funding secured is restricted to this project.

Pete Stays Home

This project is an interactive musical for young children which helps them express their feelings about lockdown. We have completed a great deal of development work for this project, devising a script, music and digital resources online with young people. The performances were delivered by the end of July 2021.

Myth II

This Greek Theatre touring community project was scheduled to take place between May-August 2021

On-line support

To work with schools and community groups to deliver creative online workshops during covid-19 lockdowns between April 2020 and April 2021.

On-line work

To work with young people to develop online practice at the start of the pandemic in April-May 2020.

Tell Your Story

This large scale, multi artform outreach project was postponed and reimagined during covid lockdowns. 50% of the project has been delivered online and outdoors between September and the end of this financial year. The remaining face to face work, including an outdoor festival event which was delivered by the end of June 2021.

The Web

We developed and produced an E Safety film with young people from October 2020-January 2021. The film was screened in schools in February and March 2021. This project has been completed.

12. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Net current assets	26,062	37,641	63,703
	<u>26,062</u>	<u>37,641</u>	<u>63,703</u>

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13. Related party transactions

During the year the company had no related party transactions that require disclosure.