

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)

Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities (including Income and Expenditure Account)	7 - 9
Balance Sheet	10
Notes to the Financial Statements	11 - 20

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><u>103,143</u></u>		<u><u>87,280</u></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><u>103,143</u></u>		<u><u>87,280</u></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.