

**Company number: 07789006**

**Charity number: 1145820**

**THE FACTION THEATRE PRODUCTIONS LIMITED**

**TRUSTEES REPORT & FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
30TH SEPTEMBER 2023**

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**THE FACTION THEATRE PRODUCTIONS LTD**  
**(A company limited by guarantee)**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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**Trustees**

Oluwafunmike Alafiatayo  
Jane Buddle OBE, Chair  
Charles Glanville  
Sharon Kwan  
Anne Mayer  
Bryony Mills  
Isobel Smith

**Artistic Director**

Mark Leipacher

**Company Registered Number**

No. 07789006

**Charity Registered Number**

No. 1145820

**Registered Office**

Stephen Joseph Theatre  
Westborough  
Scarborough  
YO11 1JW

**Bankers**

Metro Bank  
1 Southampton Row  
London  
W1D 1NT

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TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees (who are also the directors of The Faction Theatre Productions Ltd for the purposes of company law) present their annual report together with the financial statements of the Charity for the year ended 30 September 2023. The form and content of the report and financial statements comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of The Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005.

**Structure, governance and management**

**a. CONSTITUTION**

The Faction Theatre Productions LTD is a company limited by guarantee (company number: 07789006) and a registered charity (number 1145820) and is administered under its Memorandum and Articles. It is not liable to corporation tax on its charitable activities. The liability of the members (who are the directors) is limited to £1 each in the event of winding up.

The principal activity of the charity is that of theatre productions.

**b. APPOINTMENT OF TRUSTEES**

The Trustees have the power to appoint, with a simple majority, any person to be a Trustee of The Faction who is deemed to have the necessary attributes and expertise to assist with the effective running of the Theatre Company. Trustees are required to retire by rotation every three years.

**c. POLICIES FOR THE INDUCTION OF TRUSTEES**

People who are invited to join the Board of Trustees usually already have considerable knowledge of the theatrical arts and of The Faction specifically by having visited performances over a long time. In addition to briefing meetings with the Chair, new Trustees are given the necessary information to equip them to take on the role including Minutes of previous Board meetings, Annual Accounts and The Faction public documentation.

**d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

All key decisions affecting the direction of The Faction are made by the Trustees.

**e. RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charity is exposed and are continuing to take steps to ensure that systems are in place to manage the exposure to such major risks.

**Objectives and activities**

**a. OBJECTIVES AND ACTIVITIES**

**The objectives of the Charity**

To forge a sustainable business based on a European repertory model of theatre making.

**Mission statement**

The Faction exists:

- To enrich the lives of its audiences and participants by producing exceptional, accessible and affordable theatre for everyone;
- To encourage and expand knowledge and appreciation of theatre as an art form by offering a varied programme to engage with and close the gap between audience and performance, supplemented through life-long learning and educational projects in the community;
- To discover, encourage and nurture the best young performing talent, particularly from the UK through exceptional "Ensemble Theatre" providing a broad range of emerging artists with training and opportunities.

**Summary of activity**

The Faction creates performances of classic texts using an innovative contemporary approach.

The Faction was founded in 2008 by Mark Leipacher and became a Charity in 2011. The company is now led by Leipacher as Artistic Director, with Rachel Valentine Smith as Associate Director (previously co-Artistic Director) and supported by a core ensemble of actors and associate artists.

Having previously produced two productions each year (one directed by each Artistic Director) The Faction continues to negotiate its place in the sector following the altered landscape of the COVID crisis. The Faction is also an agile and responsive non-building based organisation comfortable delivering on new and arising opportunities with a dynamic fleet-of-foot approach. In addition to performances and interactions with audiences, The Faction undertakes periods of project development.

**b. STRATEGY FOR ACHIEVING OBJECTIVES**

1. To produce high-quality and ambitious theatre productions annually maximising our available resources, delivering an innovative and dynamic repertoire to local, national and international audiences.
2. To find, train and retain actors of the highest possible standard to collaborate in the creative process of The Faction's signature Ensemble structure.
3. To increase the profile of The Faction, building on our ambitious, award-winning artistic standard and reputation.
4. To expand the length and frequency of theatre productions to provide a more secure financial base, moving from a project-to-project basis, to a more full-time operation.
5. To find appropriate venues for The Faction's style and traditions so as to provide a better experience for actors and audiences alike, ultimately to find, own and manage a venue that can serve as the permanent home for the company.

6. To extend our mid-scale touring network and the duration of our national tours whilst continuing to cultivate international opportunities with British Council and other key partners. To address the nature of our operation in this context in light of the COVID crisis and post-pandemic sector landscape.
7. To enhance and develop the opportunities of our Ensemble actors and other actors through The Faction's unique theatrical workshops.
8. To nurture and enlarge the membership of The Faction, to expand our support base, be they individual benefactors, trusts, foundations or public bodies such as the Arts Council England and to increase our knowledge and understanding of our supporters.
9. To provide increased staffing support necessary to deliver the expanding activities of The Faction and to enhance and maintain administrative efficiency combined with a personal connection to the membership.
10. To carry out risk assessment for all activities so that performances can be carried out as safely as possible and when appropriate to hire external consultants to mitigate the risks (e.g. qualified Theatre Fight instructors).

### **Achievements and performance**

#### **8. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence in the foreseeable future. For this reason they continue to adopt the going-concern basis in preparing the financial statements. Further details are in the Accounting Policies.

#### **9. REVIEW OF ACTIVITIES**

Although many aspects of the theatre sector have returned to a 'normal' operation following the effects of the Coronavirus pandemic, the mid-scale touring circuit, previously The Faction's primary means of operation, remains in a desperate situation, with lower audiences and reduced guarantees leading to more multi-partner co-productions, which reduce the number of programmable slots available to external companies. Nonetheless, The Faction continued to find new and innovative ways of producing work and providing opportunities for our artists and audiences, whilst also looking ahead to the future.

#### **Macbeth – Partners of Greatness (Scarborough 2022, London 2023)**

Following a series of research and development sessions across last season experimenting with radical dramaturgy and exciting theatricality, The Faction created a version of Shakespeare's greatest thriller in a two-hander version told from the perspectives of the Macbeths themselves, directed by our Artistic Director Mark Leipacher.

The show premiered with at the Stephen Joseph Theatre in Scarborough as The Faction's final production as an Associate Company (concluding our three-year tenure) with core ensemble member Christopher York as Macbeth and Sophie Spreadbury (last seen as Marge in The Faction's The Talented Mr. Ripley) as Bellona (the name the production gave to Lady Macbeth).

The cast had been determined through trialling a 'reverse casting process' whereby ensemble

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members cast themselves by selecting their own partnerships, rather than a top-down director-led approach. In this way we are following through on the commitments of our How We Work document for de-centralised flattened hierarchies, and bringing our ensemble methodology to every aspect of our work.

Following a successful premiere in Scarborough, the production also enjoyed a week of performances at the historic Wilton's Music Hall which, following equally successful runs of *A Midsummer Night's Dream* and *The Talented Mr. Ripley* is fast becoming The Faction's London base, a beautiful building which suits The Faction's work well.

**Pericles – an international odyssey** (Barbican, London 2023)

The Faction's bold, extraordinary and potentially groundbreaking collaboration with Greek, Lebanese, Libyan, Syrian, Turkish and UK artists continued its development with a research and development week at the Barbican including a showcase performance.

After creating units of work with our Lebanese and Syrian counterparts in Beirut and Tyre, these sessions were the first to take place in the UK, with the Barbican as our most prestigious partner to date.

The company was formed with artists from the diaspora now living in the UK, joined by celebrated Lebanese actor Fouad Yammine, who flew from Lebanon to London to continue his work in the title role of *Pericles*.

The sessions were an overwhelming and meaningful experience, the first time that the cross-cultural aspects of the project had involved so many artists, with representatives from each of the participating countries.

The showcase performance included the Creative Director of Manchester International Festival (MIF), the Executive Producer of London International Festival of Theatre (LIFT), the Associate Director of Shakespeare's Globe, among many others, all potential partners for the project, with the Barbican also keen to continue supporting the development of the project. This all bodes well for the project's future in forthcoming seasons.

### **Membership and support**

Our membership support continued to grow and we are extremely grateful to our loyal supporters who donated generously to support our programming.

The Faction received no support from Arts Council England or other funding bodies, trusts or foundations during the financial year 2022-2023.

We will continue to look towards memberships, trusts and foundations and Project Grants through Arts Council England to support our future endeavours.

### **Public Benefit**

In recognising our responsibilities as a charity and in response to the demands of the Charities Act, we record our public benefit activities.

A growing number of people benefit from the increasing reputation of The Faction both directly and indirectly. In addition to the continued benefitting people directly through employment including actors, creatives (including production designers, directors of photography, sound designers and recordists) and theatre suppliers all paid directly by The Faction, we continue to explore opportunities within our digital offer, and programme workshops and training opportunities for wider communities beyond the arts and support our crucial aims of public engagement.



### **Learning and Participation programme**

We continue to enjoy relationships with major drama schools including East15 Acting School (at the University of Essex) and Mountview, and ensemble training including Fourth Monkey, as well as universities including Syracuse University London.

These partnerships are a vital part of delivering on our training and learning objectives. We are looking forward to continuing these relationships in the 2024/25 season.

### **10. DEVELOPMENTS FOR THE FUTURE**

- The Faction will continue its development of PERICLES, looking to a second research and development week at the Barbican, with continuing conversations with Manchester International Festival and the British Council, aiming to keep together the full company of artists from the Greek, Lebanese, Libyan, Syrian and Turkish diasporas.
- In addition, The Faction is collaborating with star actor Tom Burke (BBC's STRIKE) beginning to develop a new version of KING JOHN, using the texts by Shakespeare, Friedrich Dürrenmatt and the anonymous Elizabethan version of the play. A reading hosted at RADA will lead to further dramaturgical work with a view to a mid-scale UK tour of the production.

**Financial Review**

**11. RESULTS FOR THE YEAR**

Income and resources expended are as shown in the Consolidated Financial Statements.

The principal sources of income were donations and guarantees from theatre partners in our Charitable Activities. The Trustees are satisfied with the financial results for the year.

**12. TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of The Faction Theatre Productions Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year and the Trustees must not approve these statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**13. DISCLOSURE ON EXEMPTION OF AUDIT**

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

For the financial year ending 30th September 2023, 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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This report was approved by the Trustees on 28<sup>th</sup> June 2024 and signed on their behalf by:



Jane Claire OBE  
Trustee, The Faction Theatre Productions Limited

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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**INCOME & EXPENDITURES**

	<i>Note</i>	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME FROM</b>				
Donations	1	17,705	14,054	17,524
Charitable Activities	2	23,958	6,901	12,000
Other Resources	3	--	--	1,574
<b>TOTAL INCOME</b>		<b>41,663</b>	<b>20,955</b>	<b>31,098</b>
<b>EXPENDITURE ON</b>				
Raising Funds	4	(610)	(200)	(267)
Charitable Activities	5, 6, 7, 8	(54,138)	(34,861)	(31,432)
<b>TOTAL EXPENDITURE</b>		<b>(54,748)</b>	<b>(35,061)</b>	<b>(31,699)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(13,085)</b>	<b>(14,106)</b>	<b>(601)</b>

**RECONCILIATION OF FUNDS**

<b>Total Funds brought forward</b>	<b>17,262</b>	<b>31,368</b>	<b>31,969</b>
Net Movement in Funds	<b>(13,085)</b>	<b>(14,106)</b>	<b>(601)</b>
Of which: Restricted Funds	--	--	--
Of which: Unrestricted Funds	(13,085)	(14,106)	(601)
<b>Total Funds carried forward</b>	<b>4,177</b>	<b>17,262</b>	<b>31,368</b>
Of which: Restricted	--	--	--
Of which: Unrestricted	4,177	17,262	31,368

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CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2023

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	30-Sep-23 £	30-Sep-22 £	30-Sep-21 £
<b>CURRENT ASSETS</b>			
Cash at Bank and in Hand	4,177	17,262	31,368
<b>CREDITORS</b>			
Amounts falling due in one year	--	--	--
<b>NET CURRENT ASSETS</b>	<b>4,177</b>	<b>17,262</b>	<b>31,368</b>
<b>DEBTORS</b>			
Amounts falling due in one year	--	--	--
<b>NET ASSETS</b>	<b><u>4,177</u></b>	<b><u>17,262</u></b>	<b><u>31,368</u></b>
<b>CHARITY FUNDS</b>			
Restricted Funds	--	--	--
Unrestricted Funds	4,177	17,262	31,368
<b>TOTAL FUNDS</b>	<b><u>4,177</u></b>	<b><u>17,262</u></b>	<b><u>31,368</u></b>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 ("The Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. Equally, in accordance with section 145 of the Charities Act of 2011, as the income in the year does not exceed £25,000, and as the Trustees have not elected otherwise, the company is exempt from the requirement of an audit by an independent examiner.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2023 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to financial statements, as far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Financial Statements were approved by the Trustees on 28<sup>th</sup> June 2024 and signed on their behalf, by

  
Jane Claire OBE  
Trustee, The Faction Theatre Productions Limited

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The notes on the following pages form part of these Financial Statements

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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1. ACCOUNTING POLICIES

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Statements of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

**Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds have been donated to the Company during the financial year and are limited in their use to very specific purposes, unless released by the donor.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of receipt of the Gift Aid refund by HMRC.

The Company has been able to claim Theatre Tax Relief for productions in the financial year as well as those in previous years.

**Resources expended**

Expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on the basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out by the Artistic Directors. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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**Basis of consolidation**

The Financial Statements consolidate the accounts of The Faction Theatre Productions Limited and all of its subsidiary undertakings ('subsidiaries').

**1. INCOME FROM DONATIONS**

	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations</b>			
General Donations	11,500	11,550	10,000
Friends & Other	--	--	--
Trusts & Foundations	--	--	4,714
Production Support	--	--	--
Tax Recovery (Gift Aid)	6,205	2,504	2,810
<b>Total</b>	<b>17,705</b>	<b>14,054</b>	<b>17,524</b>

**2. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Charitable Activities</b>			
Ticket Income / Guarantees	19,804	6,901	12,000
Learning & Participation	4,154	--	--
<b>Total</b>	<b>23,958</b>	<b>6,901</b>	<b>12,000</b>

**3. OTHER INCOMING RESOURCES**

	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Other Incoming Resources</b>			
Theatre Tax Relief	--	--	1,574
<b>Total</b>	--	--	<b>1,574</b>

**4. COST OF GENERATING VOLUNTARY INCOME**

	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Expenditure on Raising Funds</b>			
Fundraising	--	--	--
IT & Website	(610)	(200)	(267)
<b>Total</b>	<b>(610)</b>	<b>(200)</b>	<b>(267)</b>



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**5. ANALYSIS OF EXPENDITURE BY ACTIVITY**

	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Expenditure by Activity</b>			
Theatre	(54,138)	(34,861)	(31,432)
Learning & Participation	--	--	--
<b>Total</b>	<b>(54,138)</b>	<b>(34,861)</b>	<b>(31,432)</b>

**6. ANALYSIS OF DIRECT & SUPPORT COSTS**

	<b>2022-2023</b>	<b>2021-2022</b>	<b>2020-2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Analysis of Direct Costs</b>			
Performer Fees	(13,225)	(4,500)	(2,336)
Production Teams	(6,230)	(5,042)	(7,740)
Stage & Technical Staff	(5,770)	(2,465)	--
Technical Equipment	(966)	(538)	(2,010)
Costumes, Sets, Props	(5,600)	(1,465)	(947)
Production Admin	(908)	(536)	(546)
Royalties	--	(1,000)	(1,000)
Transport & Travel	(2,534)	(1,068)	(667)
Printing & Programmes	(449)	(330)	--
Facility Rent	(5,739)	(3,581)	(1,244)
Public Relations	(1,594)	(600)	--
Archiving & Photography	(390)	(300)	(650)
COVID / PPE equipment	--	--	(257)
Irrecoverable VAT	--	--	--
Sundry	--	(27)	(540)
Production Development	--	(1,515)	(2,000)
Learning & Participation	--	--	--
<b>Subtotal</b>	<b>(43,405)</b>	<b>(22,967)</b>	<b>(19,937)</b>

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	2022-2023	2021-2022	2020-2021
	£	£	£
<b>Analysis of Support Costs</b>			
Fundraising	--	--	--
IT & Website	(610)	(200)	(267)
General Admin	--	(989)	--
Bank Charges	--	(40)	--
Staff Costs	--	--	--
Insurance	(1,443)	(2,380)	(2,395)
Governance:	(190)	(85)	(600)
<b>Subtotal</b>	<b>(2,243)</b>	<b>(3,694)</b>	<b>(3,262)</b>

**7. CONDENSED CASH FLOW**

	2022-2023	2021-2022	2020-2021
	£	£	£
Beginning Cash	<b>17,262</b>	<b>31,368</b>	<b>31,969</b>
Net Operations	(13,085)	(14,106)	(601)
Non-Cash Items	--	--	--
Debtors	--	--	--
Creditors	--	--	--
Ending Cash	<b>4,177</b>	<b>17,262</b>	<b>31,368</b>

**8. KEY MEMBERS & TRUSTEES**

	2022-2023	2021-2022	2020-2021
	£	£	£
<b>Key Members</b>			
Artistic Directors	(9,100)	(8,400)	(8,500)
<b>Subtotal</b>	<b>(9,100)</b>	<b>(8,400)</b>	<b>(8,500)</b>

During the year no Trustee received any remuneration or other benefits.

**9. RELATED PARTY TRANSACTIONS**

During the year no donations, including memberships, were received from Trustees.

**10. CONTROLLING PARTY**

The Faction Theatre Production Limited, having no share capital, is under the control of the Board of Trustees, members of which are also the Directors of the Company.