

Registered Company No: 08232132

Registered Charity No: 1151584

Teatro Vivo

(A Company Limited by Guarantee)

Trustees' Report

and Financial Statements

For the Year Ended 31st March 2023

Teatro Vivo
(A Company Limited by Guarantee)

Contents
For the year ended 31st March 2023

Page

1	Reference and Administrative Details
2 - 8	Trustees' Report
9	Independent Examiner's Report
10	Statement of Financial Activities
11	Balance Sheet
12 - 15	Notes to the Accounts

Teatro Vivo
(A Company Limited by Guarantee)
Reference and Administrative Information
For the year ended 31st March 2023

The trustees/directors present their report, together with the independently examined financial statements of the charitable company, for the year ended 31st March 2023.

Registered Company Number

08232132 (England and Wales)

Registered Charity Number

1151584

Registered Office

129 Perry Rise
London SE23 2QU

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees.

The trustees who served during the year and since the year end were as follows:

Trustees

A Biggs
S J Edwards
C M Hooper
N E L Winston
S Crawford
P Davis (resigned on 18th October 2022)

Bankers

HSBC

Independent Examiner

Bridget Kalloushi ACIE
6 Linden Road
London N10 3DH

Teatro Vivo
(A Company Limited by Guarantee)
Trustees' Report for the year ended 31st March 2023

CHAIR'S THANKS

In this document we report on a year in which has seen Teatro Vivo continue to expand our exciting and innovative work in Dorset, while still maintain our strong roots in South London. By way of example, we performed the Arts Council funded Dangerous Games in both Weymouth and Deptford and have been one of the Artists of Change for Lewisham Borough of Culture.

My sincere thanks go to our Artistic Directors who are the heart, soul and imagination of this company, as well as to all those we have worked with over the year, helping us to bring theatre to unexpected places. Thanks also go to my fellow trustees who continue to generously volunteer their time and expertise.

Our gratitude also goes to our audience members and the organisations, funders, trusts and foundations and individual donors who support us. We appreciate you all.



Naomi Winston, Chair

Teatro Vivo
(A Company Limited by Guarantee)
Trustees' Report for the year ended 31st March 2023

TRUSTEES REPORT 31ST MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTS AND ACTIVITIES

Summary of the charity's objectives set out in its governing document

To advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

PUBLIC BENEFIT

Theatre where you least expect it...

Teatro Vivo is a critically acclaimed theatre company making playful and exciting immersive shows in unusual spaces. We tell stories in surprising ways – bringing Shakespeare to supermarkets, exploring The Odyssey on the streets of Deptford, or exposing the truth behind the British arms trade in public squares.

Narrative and people are at the core of our work, whether as audiences going on an adventure led by our highly skilled collective of immersive performers, or as community participants working alongside them to learn new skills and make new connections, or the friends we make in the locations in which we perform – many of whom have little to no contact with the Arts in their everyday lives.

Teatro Vivo aims to:

- Shine a light on forgotten or neglected places and spaces, bringing high quality and exciting theatre to parts of London, Dorset and the UK that might not normally experience it.
- Embed ourselves in every location in which we perform – collaborating with local people, businesses and organisations and rehearsing in public whenever possible.
- Offer opportunities for community participants to work alongside our professional company, learning new skills and creating connections across often divided communities.

Make immersive work accessible to all: All our shows are designed to be wheelchair friendly, and we have specialist stewards available to act as personal guides to any audience member with additional needs.

Our Activities

1. Performing plays in public, non-theatre spaces, to enable us to engage people who wouldn't necessarily go to the theatre.
2. Challenging audiences with work that presents views and ideas which they may not previously have encountered/considered.
3. Running events, such as workshops and gigs in the heart of local communities, giving local residents access to high-quality artists they would otherwise have to travel to experience.

Teatro Vivo
(A Company Limited by Guarantee)
Trustees' Report for the year ended 31st March 2023

4. Giving free participation opportunities to local residents to engage with our shows as 'Community Choruses', recruiting, training and supporting them to perform alongside professional actors as actors, singers and musicians.
5. Providing a valuable service to local public bodies and businesses by supplying "street character" actors to help organisations publicise their activities and gain audience feedback (clients include Lewisham Council and Greenwich University)
6. Rehearsing in the public spaces we perform in to become embedded in the local community.
7. Collaborating with artists from all fields of work, not just the theatre, to enhance the quality, range and diversity of work we present to audiences.

ACHIEVEMENT AND PERFORMANCE

The key achievements in 2022-23 have been:

- Being selected as Artists of Change for Lewisham Borough of Culture, we worked with Lewisham Council, 19 different community groups in the Borough and spoke to 900 local residents to create a show around climate concerns, which performed in 20 different public location in a two-week period to over 5,000 people.
- Receiving an Arts Council grant for our new immersive show Dangerous Games, which enabled us to take it to Weymouth, with our professional performers working alongside community participants from the local area and from the organisation Dorset Blind. The show also had a critically acclaimed run in Deptford, Lewisham. "It was wonderful to be involved in a production again. It's been 15 years since making the decision to stop performing to help preserve my remaining eyesight. I didn't think I'd ever get to perform again. Being involved in this production brought back part of my life I thought I'd had to leave behind me." – community participant.
- Mentoring students from Weymouth College to help them navigate a route into our industry, including offering work experience as immersive performers on Dangerous Games.
- Receiving funding from the Foyle Foundation to explore the possibility for regular workshops with community groups in both London and Dorset.
- Continuing to tour our show The Regulars to pubs in rural communities with no access to arts venues, and to showcase it to arts professionals in the Southwest at a festival at The Lighthouse in Poole.
- Performing Faery Den at The Old Royal Naval College and Camp Bestival (both in Dorset and Shropshire).
- Creating a new performance piece for weddings.

Teatro Vivo
(A Company Limited by Guarantee)
Trustees' Report for the year ended 31st March 2023

TEATRO VIVO's YEAR IN NUMBERS

Teatro Vivo Reach	Participants	Audience (approx.)	Artists/freelancers
Artists of Change Workshops	570	0	40
Artists of Change Usherette sessions	300	450	2
Artists of Change Development week	2	0	6
Wedding performance	34	320	3
Regulars at Dorset Arts Festival	0	120	2
Faery Den at ORNC	0	130	3
Regulars Performances (8 shows)	0	824	4
Lewisham Speaks Rehearsals	0	0	6
Lewisham Speaks Community Rehearsals	23	0	1
Lewisham Speaks shows	400	3,400	5
Climate talk at Barbican conference	0	240	1
Peoples' Day	8	460	5
Camp Bestival Dorset	0	123	6
Camp Bestival Shropshire	0	98	3
Presentation to GLA	0	240	2
Dorset Community workshops	50	0	10
Schools workshop	21	35	1
Dangerous Games Rehearsals	9	4	9
Dangerous Games Shows	9	626	8
Talk to international Dramaturg event	0	50	1
Total	1,426	7,120	118

For year 2022-23:

Twitter: 2,932 Followers

Facebook: 991 followers, estimated reach: 36,200

Instagram: 766 followers

Website Page Views in the Year: 41,000 from 4,400 different users

Email list subscribers: 1,202

Teatro Vivo
(A Company Limited by Guarantee)
Trustees' Report for the year ended 31st March 2023

FUNDRAISING ACTIVITIES

We received grants in this financial year as follows:

£2,000 from The Leathersellers' Foundation

£4,000 from Dorset Performing Arts Fund

£2,500 from Dorset Council

£1,500 from the Leche Trust

£7,500 from the Foyle Foundation

£27,900 from Arts Council England

£336 from individual donors

FINANCIAL REVIEW

Results for the year

In the year 2022-23 income was £84,985 of which £49,585 was unrestricted and £35,400 restricted. In comparison the year 2021-22 income was £53,511 of which £14,115 was unrestricted and £39,396 was restricted.

Expenditure in 2022-23 was £70,878 of which £42,625 was unrestricted and £28,253 restricted. In comparison the year 2021-2022 expenditure was £75,093 of which £39,641 was unrestricted and £35,452 restricted.

The detailed figures are included in the financial statements. At the year ended 31st March 2023 the charity held a general fund of £17,199 and a restricted fund of £7,500. Total funds held on 31st March 2023 £24,699.

Going Concern

The budgets and current management accounts for 2023-24 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the fundraising generated in this year, alongside the fundraising and revenue generation plans in place, will be sufficient to cover planned expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

Reserves policy

The Company operates a reserves policy of 3 months basic overheads.

Teatro Vivo
(A Company Limited by Guarantee)
Trustees' Report for the year ended 31st March 2023

FUTURE PLANS

- In Summer 2023 we will be taking our family show 'Fairy Den' to festivals and summer events.
- In Autumn 2023 we will be beginning our 'Lewisham Project' workshops, initially working regularly with the learning disability group at Ignition Brewery Sydenham and fundraising to widen the scope of the project to work with other hard to reach groups across the Borough. Our ambition is that these groups will go on to provide community participants to our immersive productions.
- In Winter 2023 we will begin some exploratory workshop with groups in Dorset, investigating the potential to set up regular workshops in this location too.
- In Spring 2024 we will stage "Common", our immersive theatre walk, telling the story of 400 years of environmental activism and the fight for green spaces.
- We will continue to work to diversify our income streams and will be working to set up a collaborative network of Southwest based theatre makers to offer corporate and events performances.
- We will be fundraising to develop an immersive show for touring to theatre spaces.
- We will be expanding our board of directors ("Board"), particularly looking for expertise in marketing, branding and business strategy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 2012 and is controlled by its governing document, a memorandum and articles of association.

Charity constitution

Teatro Vivo is constituted as a registered charity and company limited by guarantee.

Recruitment and appointment of new Directors

The charity is governed by its Board who are appointed under the terms of the constitution. Recruitment of Directors is carried out in accordance with Teatro Vivo's recruitment policy.

Induction and training of new Directors

Newly appointed Directors undergo an induction process including briefing them on their responsibilities as Directors, decision-making processes, the charity's governing document, recent financial performance, and the latest set of the accounts of the charity.

Organisational structure

The Board must consist of at least three but no more than seven Directors. The Board appoints a Chair. The Artistic Directors (who are responsible for the day to day running of Teatro Vivo and who are not on the Board) report to the Board.

Decision making

The board of directors meets at least four times a year. During these meetings, all matters regarding the management and the furtherance of the organisation's charitable aims and objectives are discussed and decided upon. Decisions are reached by consensus or, when necessary, by majority vote among the voting members attending, providing that at least one third of the voting members are present.

Teatro Vivo
(A Company Limited by Guarantee)
Trustees' Report for the year ended 31st March 2023

Risk management

The Trustees have a duty to identify and review the risks to which the organisation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees' risk management strategy comprises of a comprehensive budgeting and planning system with an annual budget, quarterly board review of the accounts and a regularly updated cashflow forecast for the 12 months ahead.

The Trustees have identified and reviewed the major risks to which the charity is exposed on a regular basis. Particular risks that are being regularly monitored include:

- Reduced income from ticket sales due to the Cost-of-Living crisis;
- Reliance on successful fundraising and public subsidy and the increasingly competitive market;
- Lack of a touring theatre product;
- Personnel capacity and wellbeing of the Artistic Directors.

Mitigations Include:

- Cautious budgeting around income targets;
- Regular review of management accounts vs budget;
- Actively seeking income from corporate, events and the wedding market;
- Developing a robust fundraising plan covering both core and projects.

The Trustees are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Company policies and procedures are closely monitored. A key element in the management of financial risk is the setting of a reserves policy and its regular review.

The Trustees foster an environment in which the Artistic Directors can take appropriate artistic risks as part of the development and innovation of new artistic approaches.

The financial statements comply with current statutory requirements, the charity's trust deed and the statement of Recommended Practice - Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with FRS102.

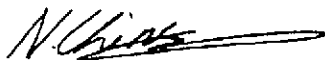
Small Company Exemptions

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

Independent Examiner

A resolution proposing that Bridget Kalloushi ACIE be appointed as independent examiner of the charity has been put to the members and approved.

The report was approved by the board on and was signed on its behalf by:



.....
Naomi Winston
Chair of Trustees



.....
Sarah Edwards
Chair of Finance

Teatro Vivo
(A Company Limited by Guarantee)
Independent Examiner's Report
to the Trustees of Teatro Vivo
for the year ended 31st March 2023

I report on the financial statements for the year ended 31st March 2023 which are set out on pages 10 to 15.

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 does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Charity Independent Examiners in England and Wales.

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 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 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.

B Kalloushi

Bridget Kalloushi ACIE
 Independent Examiner
 6 Linden Road
 London N10 3DH

Teatro Vivo
(A Company Limited by Guarantee)
Statement of Financial Activities
For the year ended 31st March 2023

		General Fund	Restricted Funds	2023 Total	General Fund	Restricted Funds	2022 Total
	Note	£	£	£	£	£	£
INCOME AND ENDOWMENT FROM							
Donations Grants	2a	10,336	35,400	45,736	10,914	-	10,914
Charitable Activities	2b	37,165	-	37,165	3,000	39,396	42,396
Investment income	2c	44	-	44	2	-	2
Other Income Resources	2d	2,040	-	2,040	199	-	199
TOTAL INCOMING RESOURCES		49,585	35,400	84,985	14,115	39,396	53,511
EXPENDITURE ON							
Charitable Activities	3	42,625	28,253	70,878	39,641	35,452	75,093
TOTAL RESOURCES EXPENDED		42,625	28,253	70,878	39,641	35,452	75,093
NET INCOME / (EXPENDITURE)							
Before Transfer		6,960	7,147	14,107	(25,526)	3,944	(21,582)
Transfers between funds		-	-	-	19,929	(19,929)	-
NET MOVEMENT IN FUNDS		6,960	7,147	14,107	(5,597)	(15,985)	(21,582)
Reconciliation of Funds:							
Total Funds brought forward at 31st March 2022		10,239	353	10,592	15,836	16,338	32,174
TOTAL FUNDS carried forward at 31st March 2023		17,199	7,500	24,699	10,239	353	10,592
	Note	4a	4b				

The notes form part of these accounts.

Teatro Vivo
(A Company Limited by Guarantee)

Balance Sheet
As at 31st March 2023

	Notes	2023	2022
CURRENT ASSETS			
Debtors	5	5,250	-
Cash at Bank and on Deposit		23,549	11,528
CURRENT LIABILITIES			
Amounts falling due within one year	6	(4,100)	(936)
NET CURRENT ASSETS		<u>24,699</u>	<u>10,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		24,699	10,592
NET ASSETS		<u>24,699</u>	<u>10,592</u>
 FUNDS			
General Fund	7	17,199	10,239
Restricted Funds	7	7,500	353
TOTAL FUNDS		<u>24,699</u>	<u>10,592</u>

The notes on pages 12-15 form part of these accounts.

The financial statements were approved by the Board of Trustees and signed on its behalf by:



.....
Sarah Edwards - Trustee



.....
Naomi Winston - Trustee

Teatro Vivo
(A Company Limited by Guarantee)
Notes to the Accounts
For the year ended 31st March 2023

1 Accounting Policies

a 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 (FRS102) (effective 1st 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).

b Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have 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 with the level of reserves for the Charity to be able to continue as a going concern.

c 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

Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place.

Grants for core activities are included in the year to which they relate.

Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund.

The Income and Expenditure account recognises the income applicable to the year's activities.

Interest receivable is included when received by the Charity.

d Expenditure

Expenditure is recognised on the accruals basis. All costs which can be directly attributable to charitable activities are allocated thereto.

It is not considered that any purpose would be served in apportioning support costs (ie. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

Teatro Vivo
(A Company Limited by Guarantee)
Notes to the Accounts
For the year ended 31st March 2023

1 e 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 be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the 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.

f Taxation

The Company, as a theatre production company, is entitled to claim Theatre Tax Credit. As a Registered Charity (1151584), it is exempt from taxation on investment income applied for charitable purposes and from taxation on capital gains.

g 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.

h Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i 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 discount due.

j 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, which is the same as settlement value.

k Significant Accounting Estimates and Judgements

The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

Teatro Vivo
(A Company Limited by Guarantee)
Notes to the Accounts
For the year ended 31st March 2023

2 a Grants and Donations

	Unrestricted Fund	Restricted Fund	2023 Total Funds	2022 Total Funds
The Foyle Foundation	-	7,500	7,500	
Arts Council England				
Weymouth - The Maze	-	27,900	27,900	
Dorset Council				
Performing Arts Fund	4,000	-	4,000	
Cultures and Communities	2,500	-	2,500	
The Leathersellers' Foundation	2,000	-	2,000	
The Leche Trust	1,500	-	1,500	
Donations	336	-	336	
	<u>10,336</u>	<u>35,400</u>	<u>45,736</u>	<u>10,914</u>
b Charitable Activities				
Box Office	3,023	-	3,023	
Fees	4,050	-	4,050	
Festivals Income	3,622	-	3,622	
Commissions	26,470	-	26,470	
	<u>37,165</u>	<u>-</u>	<u>37,165</u>	<u>42,396</u>
c Investment Income	<u>44</u>	<u>-</u>	<u>44</u>	<u>2</u>
d Other Income Resources	<u>2,040</u>	<u>-</u>	<u>2,040</u>	<u>199</u>
Total Incoming Resources	49,585	35,400	84,985	53,511
3 Charitable Activities				
Direct Activities Costs	33,927	28,253	62,180	
Advertising, Publicity and Marketing	5,026	-	5,026	
Other Support Costs (Admin., Overheads, etc.)	2,672	-	2,672	
Legal and Professional	1,000	-	1,000	
Total Charitable Activities	<u>42,625</u>	<u>28,253</u>	<u>70,878</u>	<u>75,093</u>

4 a General Fund - £17,199

The surplus accumulated is in line with the Company's policy on reserves and is retained in order to continue the development of the Company's work (see Trustees' Report).

Teatro Vivo
(A Company Limited by Guarantee)
Notes to the Accounts
For the year ended 31st March 2023

4 b Restricted Fund - £7,500

Grants have been received from charitable trusts for artistic projects which are planned for future years.

	2022				2023
	Brought Forward	Incoming Resources	Outgoing Resources	Transfers	Carried Forward
Arts Council England	353	27,900	28,253	-	-
The Foyle Foundation	-	7,500	-	-	7,500
	<u>353</u>	<u>35,400</u>	<u>28,253</u>	<u>-</u>	<u>7,500</u>

5 Debtors

	2023	2022
Grants Due	2,150	-
Income in Advance	3,100	-
	<u>5,250</u>	<u>-</u>

6 Creditors

	2023	2022
Accruals	1,000	936
Deferred Income	3,100	-
	<u>4,100</u>	<u>936</u>

7 Fund Balances

Net assets are held for the various funds as follows:

	General Fund	Restricted Fund	Total Funds
Current Assets	21,299	7,500	28,799
Current Liabilities	(4,100)	-	(4,100)
Fund Balances at 31st March 2023	<u>17,199</u>	<u>7,500</u>	<u>24,699</u>
Fund Balances at 31st March 2022	<u>10,239</u>	<u>353</u>	<u>10,592</u>

8 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 £1, to the company should it be wound up. At 31st March 2023 there were 5 members.

9 Trustees' Remuneration and Expenses

No Trustee received any remuneration or expenses.

10 Related Party Transactions

There are no related party transactions.