

**PAPATANGO THEATRE COMPANY LTD**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING 31 DECEMBER 2022**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

On 18 April 2023:

### **TRUSTEES**

Stephanie Bain, Serena Basra, Sally Cookson, Sam Donovan, Davina Moss, Nicholas Rogers, Tom Wright

### **CHAIR**

Stephanie Bain

### **SECRETARY**

Sam Donovan

### **REGISTERED OFFICE**

18 Gloucester Street, Cirencester, GL7 2DG

### **BANKERS**

HSBC, 16 King Street, Covent Garden, London, WC2E 8JF

CHARITY REGISTRATION NUMBER: 1152789

COMPANY REGISTRATION NUMBER: 7365398

## **DIRECTORS' AND TRUSTEES' REPORT**

The directors/trustees present their report and the financial statements for the year ended 31 December 2022.

The financial statements comply with the Charities Act 2011 and 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 (FRS102) effective 1 January 2015.

## **DIRECTORS' RESPONSIBILITIES**

Company law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE**

Papatango Theatre Company Ltd's principal activity and charitable object is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

## **PUBLIC BENEFIT**

In shaping the Charity, the trustees have considered the Charity Commission's Guidance Section 4 Charities Act 2006 on public benefit. Papatango Theatre Company Ltd meets the definition of a public benefit entity under FRS102.

## REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

### Artistic Values

“Remarkable unearthers of new talent.” *The Evening Standard*

Papatango’s mission is to forge pathways into theatre, especially playwriting, for people otherwise without access to professional resources. We discover, develop and produce remarkable new writers, sharing plays from diverse, often under-represented communities. We aim to prove that theatre is for all, inspiring creativity nationwide. Our motto is simple: all you need is a story.

Our completely free, anonymously assessed and fully accessible opportunities include: the UK’s biggest annual playwriting award; open-application schemes for commissions; and a nationwide creative writing programme working with vulnerable young people and adults in state schools, community centres and specialist charities. Through these, we help thousands of people to write plays and reap the wellbeing, social and health benefits of creative expression.

We showcase our discoveries in high-profile productions, thereby launching careers and reaching diverse audiences, participants and places. These run alongside free and accessible creative learning projects, so that anyone, anywhere can share in playwriting, enjoy new shows and tell their stories.

The success of our discoveries and the transformative impact of our education programme inspire others that they too can break into theatre, empowering people at risk of exclusion from the arts.

### Achievements and Performance

“Great spotters of talent... With early-career playwrights squeezed of opportunities, [Papatango is] providing an alternative pathway for writers to get their talent recognised and the boost they need to kick-start careers.” *The Stage*, in their 2022 list of 25 theatre-makers shaping the industry’s future.

2022 saw Papatango celebrated with a record number of awards, including Olivier, Critics’ Circle and two OffWestEnd awards as well as the Genesis Foundation Prize and a place in *The Stage* 25. Never before has our industry-leading impact, and importance for new writing, been so clearly recognised.

Yet this reflected challenges to our sector: new Arts Council England priorities led to steep cuts, affecting new writing particularly severely; audience numbers remained low across live events; the cost-of-living crisis disproportionately affected emerging artists, whom it is our mission to support. It is in this context that our success must be measured; our significance has grown in correlation to the need for our work. Rather than rest on our laurels, therefore, we expanded our offer, to include:

- **Investing in artists and audiences through the UK’s leading playwriting award**

The 2022 Papatango New Writing Prize drew a record number of entries from early-stage playwrights: 1,553. This increased demand testified to the dwindling opportunities available to new writers, and saw us continue to average more annual script submissions than any other company.

The Prize is a competition for new plays by emerging writers. Free to enter, open to anyone in the UK/Ireland and anonymously assessed, it is the UK’s only annual opportunity to guarantee its winner a breakthrough production, publication, commission and royalties, and to champion its shortlist with cash awards and filmed readings, showcased worldwide to top theatres. Not just a springboard for exceptional writers, the Prize is the UK’s biggest stimulus and support package for ALL playwrights. Despite its exceptional volume of entries, it offers personal dramaturgical feedback to every entrant.

This year the Prize:

- produced the world premiere of debut playwright Clive Judd’s *Here* to critical acclaim, empowering Clive to sustain his writing career with a £7000 commission, royalties and publication deal with Nick Hern Books;

- moved to its biggest-ever stage, The Large at Southwark Playhouse, proving that putting new plays by debut writers on main stages is not just viable but vital if new talent is to flourish;
- showcased four shortlisted writers – Georgia Bruce, a non-binary debut writer in London; Jennifer Lunn, an emerging writer in Cardiff working in BSL; Esme Mahoney, a debut writer in Buckinghamshire; Dilan Raithatha, a debut writer in Leicestershire – with £500 each and filmed readings, streamed to a global network of theatres and producers;
- invested in 1,553 entries with personal feedback, supporting new writers and new plays from a diverse cohort: 37% under-30; 13% over-60; 19% from the global majority; 14% without higher education; 4% non-binary; 4% trans; 15% disabled; 29% LGBTQ+;
- was nominated for OffWestEnd Awards for Most Promising Playwright, Lead Performance and Best Newcomer;
- developed audiences with free tickets and accessible performances. 1,687 were: 18% under-30; 15% from the global majority; 3% non-binary; 3% trans; 44% LGBTQ+.

★★★★★ “A truly exciting discovery... Quietly radical, genre-defying theatre.” *The Guardian*

“Hauntingly beautiful.” *The Stage*

“Beautiful, engaging, empathetic.” *Evening Standard*

“Papatango has taken my writing to a place I wasn’t even aware I had the ability to go. Their care for the development of my work, and me as a writer, is invaluable.” Clive Judd, Prize winner

“These notes are considered, truly concise and absolutely spot on. I swear, it was like I was shortlisted.” Prize Entrant

“It’s amazing that you go to such lengths to assess everyone’s work. Thank you for taking it seriously. It was my first play.” Prize Entrant

- **Completing our biggest national tour**

In January and February we continued to tour the three 2021 Prize-winning audio plays (by Nkenna Akunna, Tom Powell and Tajinder Singh Hayer), visiting another 7 venues, in Belfast, Bristol, London, Norwich, Oldham, Plymouth and Tunbridge Wells. This brought the total number of venues reached in 2021-22 to 15, completing our first tour to every UK region. We thereby shared brilliant, free new plays with a total of 776 audience members.

★★★★★ “A modest masterpiece.” *The Stage*

- **Piloting a new commissioning model**

With the support of the Genesis Foundation Prize, we launched the Playwright-Player Commissions. This trials a new way of supporting emerging playwrights, by pairing them from the first with a leading director and acclaimed actor to create a new script. Benefitting both from expert guidance and from having ‘box office’ names of proven appeal attached, our ambition is that it will help early-stage writers land main stage productions.

The first commission was awarded to Samuel Bailey, supported by Olivier Award-winning director Sally Cookson and West End actor and TV comedian Jackie Clune, with the backing of Bristol Old Vic.

- **Building new international partnerships**

Our Olivier Award-winning production of *Old Bridge* by Igor Memic was due to transfer to Amsterdam until a resurgence of Covid cancelled it. We adapted, however, forging a new partnership with The Playwrights Laboratory to stream work and champion UK talent worldwide.

- **Launching new creative learning projects**

Our GoWrite programme gave free, personal training, performances and publication to **382** individuals, with strong representation of marginalised or under-represented communities.

#### Adults

We expanded our programme to North-East England – our first impact in this region. We delivered:

- a playwriting course at Darlington Hippodrome for 16 local writers in partnership with Creative Darlington, culminating in a live showcase of their plays.
- a producing course for 12 aspiring theatre-makers in Yorkshire and the North-East, providing guidance on producing new work and fostering relationships with Leeds Playhouse, Stephen Joseph Theatre, Slung Low and other local resources. Two producers were awarded grants of £2,000 to support their own projects and progress their careers.

These courses redressed serious gaps in new writing provision in the region, growing capacity and strengthening local infrastructure. The impact met or exceeded all our hopes:

- Participants were: 62% female; 19% non-binary or 'other' gender identity; 12% disabled; 62% under-30 or over-50.
- 100% of the writers reported a notable increase in their confidence and that they would be extremely likely to submit work for production or awards following the course.
- 100% of the producers indicated that they would be extremely likely to produce a piece of writing in the region, as well as set up their own theatre company.

"Can I just take a moment to say how great the course was... especially when such open opportunities in this part of the country are so scarce! It was a thoroughly rewarding few months, and your support in helping to establish a new network of emerging writers has been fantastic."  
Playwriting course participant

"Two of my plays have been selected for talent development programmes, performances and rehearsed readings... I would never be in this position without the Papatango GoWrite course. After Covid broke up all of my theatre networks, I never thought that I would get a piece performed again, and I wouldn't have returned to playwriting without the course." Playwriting course participant

"An intensive but brilliant course about theatre producing. It has given me confidence moving forward and I have learnt so much. As an older creative I felt totally included and taken seriously and this has not always been the case." Producing course participant

#### Schools & Young People

Our completely free playwriting course trains young people in creative writing and sees their own work professionally performed and published, transforming them into playwrights. It ran in a record 16 schools or groups in Greater London, the South West and the North West. Even more crucially, we partnered with specialist consultants and trainers to adapt the course for bespoke settings including SEND (special educational needs and disabilities) schools and PRUs (pupil referral units), and young refugee and young carer networks. We thereby empowered some of society's most marginalised or vulnerable young people to voice their stories.

This is vital; a 2020 Parliamentary Accounts Committee reported young people with SEND are failed by the arts education system. In this context, our impact stands out:

- 42 playwriting workshops for 354 young people at 10 state schools, 1 SEND school, 2 PRUs, and 3 specialist youth groups.
- Of participants, 65% were from the global majority; 52% were female; 41% qualified for free school meals; 27% had English as an additional language; 25% had special educational needs.
- 100% of teachers reported a notable impact on writing and confidence.

We further helped this diverse cohort of young people bridge the gap between creative learning and professional opportunities through our Young Playwrights' Award. Three winners and three runners-up were chosen by a panel of leading theatre artists to receive mentoring, digital productions, theatre book tokens, and a free place on a two-week summer school, to collaborate with peers from partner organisation Fighting Words and create their own audio plays for professional production.

With playwriting absent from the under-18 curriculum – and creative subjects disappearing from the state sector, with the 2022 DCMS Participation Survey showing the take-up gap between those in the most and least deprived areas has widened – we are proud that our expanded programme and pioneering Young Playwrights' Award supported communities otherwise without provision.

"The resources were excellent and enabled our learners to access the sessions. They were able to speak about their personal and shared experiences as young people through playwriting." Teacher

"The students loved seeing their writing come to life on screen via the talents of professional actors. So much so, a few students wanted the opportunity to write another script after seeing how well their writing was performed. A few standout performances were shown to the whole school as part of our end of year assembly too. The facilitator was excellent as she was able to encourage every student to be creative." PRU Headteacher

"This is our second year in this very special project. I could have filled the places twice over. Pupils develop confidence, team writing & creative thinking. This amazing project has real & visible impact." Teacher

"It was a super experience [especially] in this time when arts budgets in schools are so limited." Teacher

- **Winning multiple awards**

Testifying to the remarkable impact of our work were accolades including:

Olivier Award for Outstanding Achievement in Affiliate Theatre;

Critics' Circle Award for Most Promising Playwright (Igor Memic);

Genesis Foundation Prize;

OffWestEnd Awards for Most Promising Playwright (Igor Memic) and Best Sound Design (Max Pappenheim);

A place in *The Stage* 25 for Chris Foxon and George Turvey. Our joint CEOs were named in the 25 most promising theatre-makers in the country, most likely to lead theatre in the future.

As such, 2022 was another outstanding year for Papatango, despite the increasingly challenging context. We delivered all our projects in full, adapting delivery to better serve thousands of artists, audiences and communities threatened by cuts to provision.

## **FINANCIAL REVIEW**

We ran a (controlled) deficit budget. This is because, with several projects straddling the 2021 – 2022 financial years, we fundraised in advance in 2021 for several 2022 projects, while some costs anticipated in 2021 were slightly delayed and had to be discharged in 2022. We had therefore already ring-fenced a significant sum from last year's income for this year's delivery. The year's loss of £29,565.92 was thus forecast and built into the operating budget; it never represented any concern. The charity indeed ended the year with a healthy balance, its reserves not merely intact but increased in response to rising inflation. We continue to enjoy a robust financial position.

Income dropped to £225,224.67, a decrease of 26% on 2021. We always envisaged a fall from last year's record income, to reflect the fact that we were targeting fewer grants from trusts and foundations in light of the advance fundraising successfully undertaken in 2021; less remained to be raised this year. Nonetheless, the drop in income was still a little steeper than forecast. This was chiefly due to a weaker performance than expected at the box office; with concerns over public health coinciding with the burgeoning financial crisis, audience numbers across the sector were much reduced, and we too felt the impact despite strong critical acclaim and award nominations. Our earned income was approximately 35% less than we had expected – a blow, but one we were able to absorb by cutting costs and by drawing on contingency funds. With our next production not scheduled until April 2024, we will monitor sales trends across the sector in the run-up and budget accordingly, to ensure that the increased risk now associated with earned income is managed safely.

Expenditure increased significantly from 2021, rising by 19% to £254,790.59. This was partly anticipated – as previously noted, we planned to allocate monies received in 2021 to extra activity falling this year – and partly a result of spiralling inflation, which saw many of our project costs increase, including materials, freelancer fees and travel and transport. Despite the challenging economic landscape, expenditure never escaped our control; the overall loss remained within the scope of our original deficit budget. The vast majority of spending (62%) went directly on artistic and education projects and associated labour or audience development, with staffing costs accounting for most of the remainder (35%). The latter represents an increase on 2021, but this is due to the cessation of the Job Retention Scheme (furlough) rather than any significant change in pay structure; it was an inevitable increase and known in advance. Overheads remained minimal at just 3% of expenditure, a slight drop from 2021; the charity continues to offer excellent value for money.

The charity ends the year with reserves of £68,000 and unrestricted funds of £129,022.01, of which £113,440.46 (88%) is designated for staffing or activity costs in 2023. This leaves a modest surplus of £15,581.55, testament to our commitment to achieving maximum impact with every resource. The charity's financial position at the end of the period is shown in the attached statements.

### **Reserves Policy**

In April 2021 the Board of Trustees amended its reserves policy, in light of the risks posed by the Covid-19 pandemic, to state that the charity's reserves should cover a minimum of six months' core running costs. In October 2022, following this policy, the Board authorised an increase to the level of reserves in response to rising inflation. The new level of the reserves is £68,000.

If the charity were to suffer a significant loss, these reserves would enable a review of its activities and the means of supporting them in future. These reserves are held in a bank account, designated for this purpose, which is independent of the charity's main business account.



## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Papatango Theatre Company Ltd was incorporated on 3 September 2010 and is governed by its Memorandum and Articles of Association.

Papatango Theatre Company Ltd is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

Papatango Theatre Company Ltd is a registered charity, number 1152789.

### **Management and Governance**

The Board of Trustees administers the charity and meets quarterly.

The number of the Board of Trustees shall never be less than 3 and shall not be more than 7.

New trustees are recruited through an open application process and appointed following interviews with the Board of Trustees, who must unanimously approve the appointment. They are inducted into the charity's processes by the secretary of the Board of Trustees, and complete individual meetings with the executive team prior to their first attendance of a formal board meeting.

Day-to-day management is delegated to an executive team comprising an artistic director and an executive director, within terms of delegation approved by the trustees. The executive team manage junior staff including a part-time education officer as well as freelance contractors.

### **Directors/Trustees**

The directors/trustees set out below have held office during the whole year of this report unless stated otherwise:

Serena Basra (joined the Board of Trustees on 26 January 2022)

David Bond

Sally Cookson

Rachel De-Lahay

Sam Donovan

Nicholas Rogers

### **Staff**

There were no changes to the staff team or structure.

## **INVESTMENT POWERS AND POLICY**

### **Investments**

Most of the charity's funds are spent in the short term. There are no major funds for long-term investment so all funds are held in bank accounts.

### **Assets**

The movement in fixed assets is shown in Note 6 to the accounts.

### **Related Parties**

Whilst the charity has no formal relationship with 'related parties', it values collaboration with fellow arts and community organisations and exchanges mutual support and assistance wherever possible. This includes partnerships within projects.

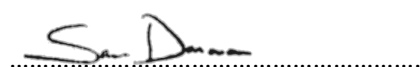
None of the trustees receives remuneration or other benefit from work with the charity, unless – as stipulated in the Memorandum and Articles of Association – they can clearly prove to be the leading and/or only suitable candidate to provide a relevant service or product, which circumstance must be reviewed and ratified by the other members of the Board of Trustees, with the trustee in question recusing themselves from this process. Any connection between a trustee or senior manager of the charity with any potential business or artistic partner must be disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party.

### **Risk Management**

The charity undertakes periodic reviews for different areas of risk including insurance cover, health and safety in the workplace and whilst performing, safeguarding, financial affairs, ethical fundraising, data protection, complaints and grievance procedures, personnel practices, IT and reputation. These are recorded in a risk register.

This report was approved by the Board of Trustees on 18 April 2023.

Signed on behalf of the Board of Trustees by

A handwritten signature in black ink, appearing to read 'Sam Donovan', is written over a horizontal dotted line.

Sam Donovan

Secretary

## **INDEPENDENT ASSESSMENT**

The regulations under SORP (Statement of Recommended Practice for Charities) require an independent assessment of the charity's affairs when the turnover is more than £250,000 and less than £500,000 per annum. I hold a Diploma in Accounting from the Association of Accounting Technicians, a qualification which is regarded by the Charities Commission as a recognised one for carrying out independent assessments.

I have examined the accounts of the charity and in my opinion the financial statements give a true and fair view of the charitable company's affairs at 31 December 2022 and of its incoming resources and application of resources including its income and expenditure for the year then ended.

In my opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements. I have examined the Statement of Financial Activities, the Summary Income and Expenditure Accounts, the Balance Sheet and the related notes. I have also examined the recording of financial information on the accounts package MYOB and checked the payroll records.

I have nothing to report in respect of the following matters where the Companies Act 2006 and the SORP Regulations 2015 require me to report if in my opinion:

- The charitable company has not kept proper and adequate accounting records; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- I have not received all the information and explanations I would require or the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.

Penelope Easton AAT

PAPATANGO THEATRE COMPANY LTD.

STATEMENT OF FINANCIAL ACTIVITIES  
(Incorporating an Income and Expenditure Account)  
For the year ending 31 December 2022

The notes to the accounts form part of the accounts

**INCOME**

	Restricted	Unrestricted	Total 2022	Total 2021
Donations and legacies		2098.97	2098.97	705.16
Incoming resources from				
Charitable activities:				
Support from grants and sponsorship	2 94260.33	105500	199760.33	229124.66
Operation of touring theatre company	2	11491.72	11491.72	71417.71
Other income	3	11873.65	11873.65	2019.2
<b>Total Incoming Resources</b>	<b>94260.33</b>	<b>130964.34</b>	<b>225224.67</b>	<b>303266.73</b>
<b>EXPENDITURE</b>				
Cost of generating funds			0	
Expenditure on charitable activities	5			
Production and touring	94260.33	64385.14	158645.47	149523.92
Support costs	6	94826.99	94826.99	63285.79
Governance costs	6	1318.13	1318.13	1391.25
<b>Total Expenditure</b>	<b>94260.33</b>	<b>160530.26</b>	<b>254790.59</b>	<b>214200.96</b>
<b>Net income/ expenditure for the year and net movement in funds for the year</b>		<b>-29565.92</b>	<b>-29565.92</b>	<b>89065.77</b>
<b>Reconciliation of funds</b>				
Total funds brought forward			226587.93	137522.16
<b>Total funds carried forward</b>			<b>197022.01</b>	<b>226587.93</b>

PAPATANGO THEATRE COMPANY LTD  
Notes to the Financial Statements  
for the Year Ended 31st December 2022

2. INCOME FROM CHARITABLE ACTIVITIES

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
<b>Support from Grants and Sponsorship</b>				
Arts Council Grants	32844	1500	34344	31500
Boris Karloff Charitable Foundation	3000		3000	3500
Backstage Trust		85000	85000	109166.66
John Lyons Charity	25416.33		25416.33	25000
Golsconcott Foundation	1500		1500	2000
Cockayne Grants for the Arts			0	11000
The Harold Hyam Wingate Foundation	7000		7000	1500
Garfield Weston		15000	15000	15000
Foyle Foundation			0	11000
Ashley Family Foundation			0	7958
Royal Victoria Hall Foundation			0	1500
Genesis Foundation	10000		10000	
Amazon Literary Partnership	9000		9000	10000
Austin and Hope Pilkington Trust	1000		1000	
Garrick Charitable Trust	4000		4000	
Unity Theatre Trust	500		500	
The Fenton Arts Trust		4000	4000	
	<b>94260.33</b>	<b>0</b>	<b>199760.33</b>	<b>229124.66</b>

Income from Operation of Touring Company

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
Performance income		11491.72	11491.72	46046.31
Commissions Received		0	0	24873.4
Merchandise (playtexts)		0	0	98
Education income		0	0	400
		<b>11491.72</b>	<b>11491.72</b>	<b>71417.71</b>

3. OTHER INCOME

Theatre Tax Relief		10224.44	10224.44	1288.8
Bank interest		1649.21	1649.21	730.4
		<b>11873.65</b>	<b>11873.65</b>	<b>2019.2</b>

4. NET (OUTGOING)/INCOMING RESOURCES

Net (outgoing)/incoming resources are stated after charging	
Audit and accountancy fees	1305.13

EXPENDITURE

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Cost of Generating Funds	Cost of Generating Funds	Charitable Activity Cost	Charitable Activity Costs	Total	Total
	Unrestricted	Restricted	Restricted	Unrestricted	2022	2021
<b>Production and Touring</b>						
Director						11372
Assistant Producer						4674.1
Commissions			10000	248.63	10248.63	5750
Writers' fees and royalties			8000	5041.3	13041.3	1152.84
Casting					0	474
Lighting Designer				6960	6960	4630.67

Set & Costume Designer			4358.07	4358.07	4781
Sound Designer			4376.77	4376.77	5373.2
Movement & Intimacy Directors				0	2295.1
Cultural Advisor, Dialect Coach, chaperones etc				0	102.9
Rehearsal space hire				0	610
Set			8820.97	8820.97	2633.26
Lighting hires				0	0
Sound hires & purchases			170.82	170.82	0
Costumes			490.46	490.46	1250
Props, hair and makeup			551.37	551.37	2478.82
Performers' fees	9000		8380.91	17380.91	31114.64
Stage Manager			4844.93	4844.93	5204.16
Per diems on tour				0	0
Production Manager			3600	3600	3650
DBS				0	0
Technical crew			2780.92	2780.92	1230
Venue hire			5250	5250	0
Tour travel transport & accommodation				0	0
Contras				0	0
Playtexts/Scripts			1190	1190	1380
Papatango New Writing Prize Readers & Access/travel	31696.68		454.73	32151.41	12717.42
Outreach & engagement	35563.65			35563.65	26650.97
Isolated but Open				0	0
Storage			1000.8	1000.8	912
Audience Development, Marketing & website			5864.46	5864.46	8174.57
Film Capture				0	10912.27
<b>Total production and touring costs</b>	<b>0</b>	<b>0</b>	<b>94260.33</b>	<b>64385.14</b>	<b>158645.47</b>
					<b>149523.92</b>

## 6. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

### Governance Costs

Companies House			13	13	0
Accountancy			1305.13	1305.13	1391.25
Board expenses					0
			<b>1318.13</b>	<b>1318.13</b>	<b>1391.25</b>

### Support Costs

Staff fees & salaries			75749.94	75749.94	70999.98
Employer's NI			4320.02	4320.02	4172.51
Employer's pensions			5051.85	5051.85	5177.25
Less Job Retention Scheme				0	-25030.72
Funding Development Manager			5271.27	5271.27	771.93
Travel			966.61	966.61	1480.75
Stationery & Postage			95.92	95.92	373.6
Telephone & computer			1403.36	1403.36	1687.18
Bank charges and interest			61.6	61.6	84
Insurance			1891.43	1891.43	2935.62
Hospitality				0	633.69
Training			14.99	14.99	0
<b>Total support costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>94826.99</b>	<b>94826.99</b>
<b>Total Expenditure</b>	<b>0</b>	<b>0</b>	<b>94260.33</b>	<b>160530.26</b>	<b>254790.59</b>
					<b>214200.96</b>

## 7. STAFF COSTS

	<u>2022</u>	<u>2021</u>
Director 1 salary from January 2022	37874.97	35500
Director 2 salary from January 2022	37874.97	35500
Employer's NI (net of allowance)	4320.02	4172.51
The company received £5000 in employment allowance in 2022 against £9320.02 owing in Employer's NI		
The company received Job Retention Scheme	0	25030.74
Employer's pension contribution	5051.85	5177.255
No employee received remuneration in excess of £60000 in the year		

## 8. TANGIBLE FIXED ASSETS

All assets fully depreciated in 2020

### 9. DEBTORS

	<u>Total</u> <u>2022</u>	<u>Total</u> <u>2021</u>
Arts Council Grant carried forward (Outreach)		9000
Other grants c/f		
John Lyons Charity for outreach and engagement	16667	14583.33
Ashley Family Foundation for outreach and engagement	4139	
Genesis Foundation for commissions	5000	
	<u>25806</u>	<u>23583.33</u>

## 11. LEGAL STATUS

The charity is limited by guarantee and therefore has no share capital. In the event of the company being wound up every member undertakes to contribute to the assets of the company during the time he is a member or one year afterwards, such amounts as may be required not exceeding £1.

The company does not pay corporation tax on account of its charitable status.

## 12. TRUSTEES/DIRECTORS

The board of trustees do not receive any remuneration from the company other than reimbursement of their expenses incurred during the business of the company, excepting - as permitted in the Memorandum and Articles of Association - when a trustee is the leading or only suitable candidate to provide a particular service or product, in which case the other trustees must review and approve this circumstance while the trustee concerned recuses themselves. In 2022 one trustee, Sally Cookson, received payment for her services as an Olivier Award-winning director and associate artist at Bristol Old Vic, which the board of trustees agreed made her uniquely qualified for the role; the payment approved was in line with competitive industry rates.

# PAPATANGO THEATRE COMPANY LTD

Balance Sheet at 31 December 2022

	<u>2022</u>		<u>2021</u>	
Fixed Assets				
<u>Current Assets</u>				
Cash at bank	226029.8		258479.66	
Prepayments		226029.8		258479.66
<u>Current Liabilities</u>				
Accruals				
Prepayments				
PAYE due	2298.15		2151.49	
Pension fund due	903.64		874.97	
Wages due			5281.94	
Other grants carried forward	25806	29007.79	23583.33	31891.73
Current Assets less				
Current Liabilities		197022.01		226587.93
Total Assets less Current				
Liabilities		<u>197022.01</u>		<u>226587.93</u>
<u>Financed by:</u>				
Reserves brought forward	226587.93		137522.16	
Profit and Loss for the year	-29565.92	<u>197022.01</u>	89065.77	<u>226587.93</u>

(a) For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006

(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

(c) the directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 386; and
  - Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company
- (d) The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Section 419(2) of the Companies Act 2006.

The accounts are prepared in accordance with the Charities Act 2011 and SORP 2016

The notes to these accounts form part of the accounts

Approved by the directors on 18 April 2023

And signed on their behalf by  
Christopher Foxon



George Turvey



**PAPATANGO THEATRE COMPANY LTD**  
**Notes to the Financial Statements**  
**For the Year Ended 31 December 2022**

**Note 1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout this and the preceding year. The charity is a going concern.

**Basis of accounting**

The final statements have been prepared under the historical cost convention and in accordance with United Kingdom Financial Reporting Standard, Accounting and Reporting for Charities: the Statement of Recommended Practice effective 1 January 2015 (SORP) and the Companies Act 2006.

**Cash Flow Statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement on the grounds that the charity is small.

**Project Income**

Project income consists of amounts invoiced in the year for various projects and events held. Income which is invoiced in advance of events not yet held at the year end is included as deferred income.

**Gifts/Intangible Income**

Gifts in kind and intangible income are included in the accounts where they are capable of financial measurement.

**Grants**

Revenue grants are treated as income and included in the Statement of Financial Activities in the year to which they relate. Grants received for general purposes are treated as unrestricted funds; grants received that are specified by the donor are treated as restricted funds. Project grants received but not spent at the year end are included in income and carried forward as part of the restricted funds.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**Income**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

**Expenditure**

All expenditure is accounted for on an accruals basis as a liability has been incurred. Expenditure includes any VAT that cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in deliverance of its activities and services for its beneficiaries. It includes both costs than can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory management of the charity.

**Designated Funds**

Designated funds are set up by decision of the trustees when income, which has been received but not spent, is carried forward to cover costs in future years.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows: equipment – 25% straight line; computers – 33.33% straight line.

**Fixed Assets**

Tangible fixed assets are stated at cost, or if donated, at their estimated value at the date of donation, less depreciation.

**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.