
CHINA PLATE THEATRE LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CHINA PLATE THEATRE LTD
(A company limited by guarantee)

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CHINA PLATE THEATRE LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of China Plate Theatre Ltd for the period 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

On June 29 2022, Sarah Preece was appointed as the new Chair of China Plate Theatre Ltd. In reporting on the period 1 April 2021 to 31 March 2022, Sarah and the Trustees of China Plate would like to offer thanks to the funders, stakeholders, partners, staff, and freelancers who supported the company during the ongoing impact of the Covid-19 pandemic.

Objectives and activities

a. Policies and objectives

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

To advance the objects the Company has adopted the following mission: to challenge the way performance is made, who it's made by and who gets to experience it.

b. Activities undertaken to further the charity's purposes for the public benefit

Established in 2006, China Plate became a charitable company in 2017. It is an independent producer of contemporary theatre. With a portfolio that crosses making, distribution, programming and development, we are a key agent for change and multiplier of investment within the national theatre ecology.

We are passionate about creating adventurous and imaginative theatre with popular appeal and a social purpose. Using performance to engage and inspire, we take shows into theatres, village halls, schools, on to the streets and to festivals in the UK and internationally.

At the heart of our model is a suite of development programmes to nurture artistic practice, facilitate collaboration, commission work, increase access and widen diversity across scales.

The following are examples of how the China Plate creative programme was designed to deliver on our mission in 2021/22:

Challenging the way performance is made

We explored and further developed co-creative models for making work:

Birmingham 2022 awarded us a £185,000 commission for new musical *To The Streets!* which will preview across the West Midlands in summer 2022. The musical will open in Handsworth Park in North Birmingham, and we are currently developing a series of accompanying projects co-created with people from Handsworth and the

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

surrounding areas. We secured funding from Birmingham City Council to get to know areas and groups in North Birmingham better, working with them and with Associate Producers Aksana Kahn and Diandra McCalla to co-design three projects: On Our Way (a series of bus stop galleries that will transform the Soho Road); We Still Here (a protest banner-making project); and Soho Settlers (an audio walk collecting stories of migration). These projects have been funded by local stakeholders including Greater Birmingham and Solihull LEP and the Birmingham City Council and Birmingham 2022 Creative City Grant programme, and will be completed in summer 2022. Our Block Party at Soho House brought the music of To The Streets! into North Birmingham for the first time, kickstarting conversations about these community-led projects.

We continued Humans Not Heroes, our collaboration with healthcare workers and researchers at Coventry University. By the end of the year, five cohorts of healthcare workers had co-created audio artwork based on their experiences of working throughout the pandemic. In December 2021, the Humans Not Heroes team premiered the first in the latest series of artwork, Thresholds by Rochi Rampal, as part of Coventry Creates. In addition to the artworks, the team shared the processes and thoughts behind the work, including speaking at The People Place Power conference in December 2021, as well as at Resonate Festival.

Challenging who it's made by

We focused on new routes into producing, and pushed the boundaries of what China Plate is able to produce:

The 2021 Optimists was successfully delivered digitally via Notion and Zoom. 23 emerging producers took part in ten sessions led by members of the China Plate team and special guests. All places were offered free to participants, recognising the difficult situation that freelancers have been in throughout the pandemic. This cohort of Optimists was the most diverse we have worked with to date – over half of the group identified as having faced racism, discrimination and/or cultural barriers within the industry, and the group included 3 Deaf producers. All sessions were BSL interpreted, captioned and recorded and a note taker was present throughout.

We launched the second year of our Young Producers programme, a partnership with Warwick Arts Centre. Young people from Coventry aged 16-22 will learn producing skills before taking over WAC to deliver their own arts festival in 2022/23. We continued our partnership with Derby CAN, running a bespoke Optimists programme for emerging producers in Derby in autumn 2021. We joined forces with Stage One (the national support and training organisation for commercial theatre producers) and our neighbours Beatfrecks to host a live and digital hybrid event at the Old Library in Digbeth as an access point for people wanting to find out more about producing.

As arts funding becomes increasingly stretched, the pool of venues and organisations who are practically able to make mid-scale and large-scale work becomes narrower, but China Plate works to challenge this trend. In July we presented mid-scale musical Gin Craze by April de Angelis & Lucy Rivers, our co-production with Royal and Derngate Northampton and English Touring Theatre. This 'bawdy feminist history lesson with anarchic spirit' (The Guardian) received brilliant reviews ("raucous fun with a dark chaser" 5 star rating The Observer, 4 star rating The Guardian, The Times, The Telegraph). We also remodelled our Next Stages plans to focus on commissioning new work with mid-scale ambitions, supporting artists and companies Milk Presents, Steph Weller, Rachel Bagshaw and Lulu Raczka, and Rhum and Clay. We continued development of To The Streets! by Roy Williams and Tim Sutton - a co-production with Birmingham Hippodrome with the potential to become China Plate's first Number 1 Touring show.

Challenging who gets to experience it

Under the continuing influence of the pandemic, we committed to reaching audiences in both familiar and different ways:

We completed the final year of our partnership with the Rural Touring Dance Initiative, helping to bring the

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

following innovative work to village halls and rural venues across the UK: The Hotel Experience by Lila Dance; Salome by Edifice; Antigone Interrupted by Scottish Dance Theatre; Same Same but Different by Sonia Sabri Company; The Rest of our Lives by Jo Fong and George Orange; Blacklist/Figleaf by Joshua Vendetta Nash; Louder is Not Always Clearer by Mr & Mrs Clark; Gibbon by Chris Patfield and Jose Triguero.

Our tour of Caroline Horton's award-winning All of Me began in early 2022, and is booked to continue through to 2022/23, visiting 14 studio venues across England and into Scotland. In addition, the audio and Twine versions of the production remained online, where they were experienced by audiences across the year.

Following careful consideration of possible Covid scenarios, and thinking how to involve the most diverse group of artists that we could across the programme, First Bite festival was reconfigured to take place entirely online for the first time. This allowed us to extend the support offered to artists and the Midlands arts scene by seed funding ten new pieces of work from across the region. The digital showcase was a great success, reaching 816 people and providing BSL interpretation, captioning, and audio description.

Achievements and performance

a. Key performance indicators

In 2021/22, we reached 17,627 people across our live and digital work, and a further 3703 participants through our engagement and participation programmes. We supported and toured 14 productions, visiting 44 UK venues. We created 49 online products, 20 of which were designed for children and young people.

We commissioned 20 UK-based artists across 18 commissions, and hosted residencies for 42 creative practitioners based in the UK and six based internationally. As well as the ten staff members we employed, we employed a further 202 freelancers across the year.

Income from grants and donations:	£ 776,157	(2020/21: £ 692,853)
Other income from charitable activities:	£ 154,578	(2020/21: £ 28,540)
Surplus:	£ 272,238	(2020/21: £ 309,420)

Other income from charitable activities includes co-productions with artists, whereby Arts Council England Grants for the Arts / Project Grants and other income is transferred from co-producers to China Plate Theatre to produce, run and close productions. In doing so China Plate is actively engaged in the decision-making during the production, running and closing phases of productions; makes effective creative, technical and artistic contributions to the productions and directly negotiates, contracts and pays for rights, goods and services in relation to the productions. This strand of income varies annually, depending on how projects are structured with co-producers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

b. Review of activities

In 2021/22 China Plate and the wider cultural sector continued to feel the seismic impact of COVID-19, as the outlook shifted and then shifted again. We were fortunate to receive Cultural Recovery Funding, helping us to resource the company and to continue making adventurous, imaginative work. We committed to finding ways for work to reach audiences despite the uncertainty of the landscape, and to developing and investing in new projects for the future.

This year saw us opening a mid-scale musical, touring studio-scale work, supporting new producers, commissioning brand new ideas, creating audio anthologies, and bringing whole festivals online to reach audiences. We continued to develop our co-creation work, forging new relationships in North Birmingham in particular as we made plans for To The Streets! and the community-led projects that sit alongside it. These projects have fundamentally shifted the way we see China Plate going forwards, and in 2021/22 we have begun to put together a new Business Plan which centres co-creation and the development of ideas that emerge from different communities of place, interest, and identity. This Business Plan will be in place from 2023 chiming with Arts Council England's Let's Create strategy.

Alongside this, we began to think about the company infrastructure we would need to take our work forwards. This was a transformative year for China Plate. When our General Manager left the company, we decided that rather than re-recruiting for the post we would consider whether a different company structure was needed. After an interim period (where we worked in new ways with a collection of freelancers) we designed a new Executive Director role, recruiting Chloe Courtney to the post and onboarding them in March. We also focused on board development, and are delighted to be welcoming Sarah Preece as our new Chair in 2022/23.

Challenging who gets to make the work we see on UK stages remains a core part of our Mission. In 2021/22 work in production and development continued to prioritise artists who have faced discrimination and cultural barriers due to ethnicity, socio-economic background, health, disability or D/deafness, including:

- To The Streets! saw a Black British writing team developing a civil rights story, inspiring a co-created programme facilitated by our Associate Producers and emerging artists and residents in North Birmingham
- We began to develop Trash with Urielle Klein Mekongo through the ACE supported Horizon Showcase programme
- We continued to platform Where I Go by disabled director and writer Rachel Bagshaw on BBC iPlayer, and our website hosted the All Of Me audio and Twine versions by Caroline Horton, focusing on her experience of mental health crisis ("theatrically alive at every moment... raw, honest & elemental" 5 star rating The Independent)
- We prioritised the work of artists with protected characteristics through First Bite, Bite Size & Optimists programmes, with all sessions BSL interpreted

We continued to work with regional and national networks such as More Than a Moment and the Producing and Touring network. As a company and with our wider sector we collaborated to build on learning from the lockdown – which taught us so much about digital accessibility, caring working practices, and new opportunities for sustainability – to ensure we didn't lose the ground we have gained.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to not less than three months core unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs.

On 1 April 2021, our designated reserves stood at £42,000. In line with our board-approved strategy to build reserves to three months' running costs, as part of our Cultural Recovery Fund applications we sought funding to increase our reserves, which at 31 March 2022 stand at £117,320, representing three months running costs. This is included in designated reserves.

A further £204,110 has been included as designated reserves being funds committed for productions in 2022/23.

The balance of unrestricted reserves is £36,419.

b. Principal risks and uncertainties

At the time of writing this report in 2022/23, China Plate had recently learned that we have secured ongoing Arts Council England National Portfolio Funding for 2023-26, giving us a level of core security. However, we still face risks and uncertainties:

External risk: Ongoing impact of COVID-19.

COVID-19 remains a risk to the running of all live productions and projects in 2022/23. We manage alternative scenarios by reviewing and updating our Risk Register, modelling the ways in which Covid could impact on our activity - including show postponement/cancellation due to virus within company, impact of sickness on our company/creative team/participants/audiences - and how we will respond.

External risk: Audiences behaviour post-lockdown is difficult to predict

Venues across the UK are still reporting lower audience numbers and changed booking patterns following the pandemic. The direct risk to us of this consumer behaviour is relatively low, however, we will conduct fortnightly liaison meetings with venue partners and adapt activity plans where necessary.

Financial risk: Reduction in commission, co-production, and box office income

The impact of the pandemic has left venues with less flexibility on fees, and audiences with less disposable income. In 2020/21 and 2021/22 China Plate made significant achievements in emergency and strategic funding applications (Birmingham City Council, the Coronavirus Job Retention Scheme, Weston Cultural Grant, Cultural Recovery Fund) which enabled the company to continue to operate effectively. We also brokered new partnerships, for example our Birmingham 2022 commission and Creative City Grants funding. We will continue to build on this in 2022/23, developing a new fundraising strategy and securing new ongoing Trust funding as our longterm partnership with Esmée Fairbairn draws to a close.

Financial risk: UK economy

The wider financial situation - increases in inflation and cost of living – poses a significant risk to the arts sector as a whole. We will remodel our budgets and plans to respond to increased capitalisation costs, and the increased costs our staff will be faced with (in order to help ensure staff retention).

Regulatory and compliance risk: key performance indicators

Arts Council England NPO and other funding agreements require the company to deliver against key performance indicators (KPIs). The short and medium-term impacts of the pandemic could adversely affect China Plate's ability to meet any targets. We will mitigate this by keeping in regular communication with ACE

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Relationship Manager and other significant stakeholders (e.g. Warwick Arts Centre, Commonwealth Games).

Governance risk: Board recruitment

We were able to recruit a highly experienced new Chair towards the end of 2021/22. However, we still need to continue actioning our Board Development Plan to build a larger board and address gaps in our current governance. Plans continue to establish a Finance and Audit Sub-Committee to strengthen governance in this area at a time of financial insecurity in the sector.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was originally set up by a Memorandum of Association on 1 May 2014 as a trading company. It converted to a charity on 11 July 2017. The charity is registered with number 1173766.

The principal object of the charity is to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

At every Annual General Meeting one-third of the Directors who are subject to retirement by rotation shall retire from office. The Directors to retire by rotation shall be those who have been the longest in office.

The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director. A Director so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, s/he shall vacate office at the conclusion of that meeting.

A Director who retires at an annual general meeting may, if willing to act, be reappointed. If s/he is not reappointed, s/he shall retain office until the meeting appoints someone in her/his place, or if it does not do so, until the end of the meeting.

c. Organisational structure and decision-making policies

China Plate is governed by a Board of Trustees. The board meets at least quarterly. Two Artistic Directors and (as of March 2021/22) an Executive Director have been appointed by the trustees to manage the day to day operations and activities of the charity. To facilitate effective operations, these staff have been delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment, artistic and educational activities.

d. Policies adopted for the induction and training of Trustees

New trustees receive orientation information to brief them on their legal obligations under charity and company law, the content of the Constitution, the decision making processes, the business plan and recent financial performance of the charity. The company holds events where board members have the opportunity to meet employees, other trustees and see examples of the company's work. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

2022/23 will see China Plate working with our new Chair and Executive Director to complete the development of our new Business Plan. This will underpin our activity as part of the 2023-26 ACE National Portfolio.

This business plan will see us revise our Vision, Mission, and Values, centring co-creation and community-led working in a new way. This Annual Report reflects on our progress against our current Vision and Mission. 2022/23 will be a year of transition, as we move towards a new Vision and Mission which we are refining:

Vision: China Plate's vision is that creative communities work together to deliver extraordinary theatre experiences that fire the imagination, affect positive change and are open to all.

Mission: Our Vision will be delivered through our Mission, which is to develop a new model of creating and producing theatre that opens up the way performance is made, who makes it and who it's experienced by.

In 2022/23 we will put in place the company infrastructure we need to deliver the new plan from 1 April 2023 onwards. This will include recruitment of new roles – such as a Training and Development Producer to nurture emerging producers, community relationships, and artistic ideas – but also revising policies and processes such as our pioneering Artist Wellbeing Policy to better reflect our new methodology and understanding.

2022/23 will include the following creative achievements:

- We will preview our musical *To The Streets!* by Roy Williams and Tim Sutton, sharing the civil rights story of the Bristol Bus Boycott with audiences in parks across the West Midlands.
- Our co-created projects *On Our Way*, *We Still Here*, and *Soho Settlers* will bring bus stop galleries, protest banner workshops, and poetry walks to North Birmingham.
- We'll complete our final tour performances of Caroline Horton's *All of Me*.
- Our international co-production *A Family Business* by Chris Thorpe will open with our partners Staatstheater Mainz in winter 2022, exploring nuclear disarmament – UK performances will follow.
- We'll once again produce and direct the Warwick Christmas Lectures, engaging hundreds of children from across the West Midlands in theatrical science explorations.
- Rehearsals will begin for our major mid-scale co-production of *Wuthering Heights*, postponed from before the pandemic.
- We'll continue to support Urielle Klein-Mekongo to develop her new show *Trash*.
- We will nurture three new musicals created by Global Majority artists through our Musical Theatre Darkroom.
- Our Young Producers will stage their takeover festival at Warwick Arts Centre
- Our 2022 Optimists cohort will complete their training with us

Alongside this programme, our Engagement and Participation Producer will work with the Training and Development Producer to design a new Engagement strategy that strengthens our talent development programmes, creates more connections between them, and helps us to embed principles of co-creation across the company.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Reference and administrative details of the charity, its trustees and advisers

Trustees	S. Preece, Chair (appointed 29 June 2022) K.C. Stanley Money S.K. Sharma N. Lewycky H. Begum S. Startin (resigned 5 November 2021) I. Datta P. Hancock (resigned 29 June 2022)
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Company registered number	09021628
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Charity registered number	1173766
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Registered office	Zellig Gibb Street Birmingham B9 4AT
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Company secretary	C.R. Courtney
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Accountant	Drennan & Co Chartered Accountants 11 Hammersmith Terrace London W6 9TS
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Artistic Directors	Ed Collier Paul Warwick
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Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 7 December 2022 and signed on their behalf by:

S. Preece



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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the Trustees of China Plate Theatre Ltd ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 7 December 2022

R G Drennan

FCA - ICAEW

11 Hammersmith Terrace, London W6 9TS

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

Note		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and grants	3	308,714	467,443	776,157	692,853
Charitable activities	4	154,578	-	154,578	28,540
Total income		463,292	467,443	930,735	721,393
Expenditure on:					
Charitable activities		437,383	221,114	658,497	411,973
Total expenditure		437,383	221,114	658,497	411,973
Net income		25,909	246,329	272,238	309,420
Transfers between funds		270,775	(270,775)	-	217,760
Net movement in funds		296,684	(24,446)	272,238	527,180
Reconciliation of funds:					
Total funds brought forward		61,165	319,223	380,388	(146,792)
Net movement in funds		296,684	(24,446)	272,238	527,180
Total funds carried forward		357,849	294,777	652,626	380,388

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 20 form part of these financial statements.

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REGISTERED NUMBER: 09021628

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets		-	-
Current assets			
Debtors	9	16,819	3,600
Cash at bank and in hand		666,907	380,355
		683,726	383,955
Creditors: amounts falling due within one year	10	(31,100)	(3,567)
Net current assets		652,626	380,388
Total assets less current liabilities		652,626	380,388
Net assets		652,626	380,388
Total net assets		652,626	380,388
Charity funds			
Restricted funds		294,777	319,223
Unrestricted funds		357,849	61,165
Total funds		652,626	380,388

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 07 December 2022 and signed on their behalf by:

S. Preece



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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The charity is a UK limited company registered at Companies House in England & Wales and with the Charity Commission.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

China Plate Theatre Ltd 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.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income from charitable activities includes co-productions with artists, whereby Arts Council England Grants for the Arts / Project Grants and other income is transferred from co-producers to China Plate Theatre to produce, run and close productions. In doing so China Plate is actively engaged in: the decision-making during the production, running and closing phases of productions; makes effective creative, technical and artistic contributions to the productions, and directly negotiates, contracts and pays for rights, goods and services in relation to the productions. This strand of income varies annually, depending on how projects are structured with co-producers.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.8 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 charity and which have not been designated for other purposes.

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

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

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grants			
Arts Council England	253,582	389,727	643,309
Esmee Fairbairn Foundation	55,000	-	55,000
The Rayne Foundation	-	20,000	20,000
Commission Income	-	18,121	18,121
The Hobson Charity	-	11,000	11,000
Subtotal detailed disclosure	308,582	438,848	747,430
Other grants - Groundwork	-	3,095	3,095
Government/Local Authority grants	132	25,500	25,632
Subtotal	132	28,595	28,727
Total 2022	308,714	467,443	776,157

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Income from donations and legacies (continued)

Government/Local Authority grants comprise Furlough Income of £132 and restricted grants from Birmingham City Council of £8,000 and £17,500 from Birmingham & Solihull LEP.

Funding from Arts Council England NPO and Esmee Fairburn Foundation has in previous years been shown as restricted income. Following a review of the documentation it is now accounted for as unrestricted funding.

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants			
Arts Council England	-	301,144	301,144
Esmee Fairburn Foundation	-	82,500	82,500
Garfield Weston Culture Fund	-	102,100	102,100
Commission income	-	126,870	126,870
The Winston Churchill Memorial Trust	-	9,900	9,900
Subtotal detailed disclosure	-	622,514	622,514
Grants	82,500	(58,992)	23,508
Government grants	46,831	-	46,831
Subtotal	129,331	(58,992)	70,339
<i>Total 2021</i>	<i>129,331</i>	<i>563,522</i>	<i>692,853</i>

Government/Local Authority grants comprise Furlough income of £20,110 and grants from Birmingham City Council of £26,720. Other grants were received from Bus Boycott £7,875, Without Walls £8,073, GBSLEP £3,000, ESF/Groundwork UK, £2,060 and The Garrick Charitable Trust £2,500.

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4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Ticket sales and other income	154,578	154,578
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Ticket sales and other income	28,540	28,540

5. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Production costs	221,113	134,618	355,731
Core staff & project staff costs	302,765	-	302,765
	<u>523,878</u>	<u>134,618</u>	<u>658,497</u>
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Production costs	67,039	42,612	109,651
Core staff & project staff costs	302,322	-	302,322
	<u>369,361</u>	<u>42,612</u>	<u>411,973</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,750	1,650
Fees payable to the charity's independent examiner in respect of: All other services not included above	350	1,263
	<u><u> </u></u>	<u><u> </u></u>

7. Staff costs

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Directors and staff	10	18
	<u><u> </u></u>	<u><u> </u></u>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	16,819	3,600
	<u><u> </u></u>	<u><u> </u></u>
	16,819	3,600
	<u><u> </u></u>	<u><u> </u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	25,514	119
Other taxation and social security	4,086	1,948
Accruals and deferred income	1,500	1,500
	<u>31,100</u>	<u>3,567</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	42,000	-	-	279,430	321,430
General funds	19,165	463,292	(437,383)	(8,655)	36,419
Restricted funds	319,223	467,443	(221,114)	(270,775)	294,777
	<u>380,388</u>	<u>930,735</u>	<u>(658,497)</u>	<u>-</u>	<u>652,626</u>

Designated funds represents £204,110 of funds committed to 2022/23 productions and £117,320 of reserves to cover 3 months of management, administration and support costs.

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	-	-	-	42,000	42,000
General funds	70,968	75,371	(344,934)	217,760	19,165
Restricted funds	-	646,022	(67,039)	(259,760)	319,223
	<u>70,968</u>	<u>721,393</u>	<u>(411,973)</u>	<u>-</u>	<u>380,388</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	388,949	294,777	683,726
Creditors due within one year	(31,100)	-	(31,100)
Total	<u>357,849</u>	<u>294,777</u>	<u>652,626</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	64,732	319,223	383,955
Creditors due within one year	(3,567)	-	(3,567)
Total	<u>61,165</u>	<u>319,223</u>	<u>380,388</u>