
CHINA PLATE THEATRE LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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 2024

The Trustees present their annual report together with the financial statements of China Plate Theatre Ltd for the period 1 April 2023 to 31 March 2024.

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.

In reporting on the period 1 April 2023 to 31 March 2024, the Trustees of China Plate would like to offer thanks to the funders, stakeholders, partners, staff, and freelancers who supported the company this year.

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

China Plate is an independent producing studio based in Birmingham and working across the West Midlands, the UK, and internationally. Established in 2006, China Plate became a charitable company in 2017. We help people to make creative projects happen – from theatre shows, to audio anthologies, to bus stop galleries.

We believe that projects like these can change the world for the better. We also believe that we have the best chance of making change when our work is accessible and inclusive.

At the start of financial year 2023/24, we embarked on a new Business Plan. At the heart of this plan is our newly revised mission to open up the way performance is made, who makes it, and who gets to experience it.

We deliver this mission across three areas of work: our Creative Programme, Creative Development, and Training and Development.

Creative Programme

Our Creative Programme brings outstanding work to audiences across the UK and internationally. We prioritise touring: although this is increasingly difficult in the current financial climate, we believe that it is vital to our mission to open up who gets to experience live performance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

Our work this year included:

Wuthering Heights, a co-production with Inspector Sands, Royal and Derngate Northampton, and Oxford Playhouse which toured to six regional venues.

"Both silly and deadly serious to the end, this is Wuthering Heights with its jagged edges restored, full of moroseness but weirdly, wonderfully, entertaining." Five Stars, The Guardian

The revival of A Family Business, our co-production with Staatstheater Mainz in association with Theatre de la Ville de Luxembourg, exploring the urgent case for nuclear disarmament and the remarkable story of the Treaty on the Prohibition of Nuclear Weapons (TPNW). Co-created with an international community of disarmament experts and activists, this year the show toured to Germany, Luxembourg and eleven regional UK venues. Lead artist Chris Thorpe was invited to discuss it at the State Parties Meeting of the TPNW in New York.

"There's thought provoking theatre and then there's the kind of theatre that changes part of who you are" Backstage Bristol

Talking About The Fire is a one-man version of A Family Business, able to reach venues and non-traditional spaces which might not be able to accommodate the full show. It premiered at London's Royal Court Theatre in December 2023.

"It's all masterfully put together... this show culminates in an encounter that really puts the 'alive' into 'live theatre.'" Five Stars, Time Out

In delivering on China Plate's mission, we are also increasingly making work outside of the theatre, producing in new forms that allow us to work with and reach new people.

One example is Humans Not Heroes, an ongoing audio anthology of stories co-created with NHS workers, documenting their experiences of the pandemic and beyond. It is made in partnership with Coventry University. In 2023 we established a new partnership with the Royal College of Nursing, and from May to September 2023 the Humans Not Heroes stories were part of their Unmasked exhibition in London. This exhibition then transferred to Edinburgh from November 2023. Meanwhile, the bus stop galleries we co-created in North Birmingham with community groups, artist Nilupa Yasmin, and Transport for West Midlands have remained in situ throughout 2023/24. They are seen by thousands of passengers along the Soho Road every week.

"It isn't often that you see a bus stop and think: wow, that is totally freakin' spectacular...As a project, you really get the feeling like the whole community got involved – and in fact, it kind of did." Time Out

Creative Development

Within China Plate's 2023-26 Business Plan we focus on developing community-led projects that have emerged through conversations with specific communities of place, identity, and interest – opening up who gets to make performance, and how it's made.

For example, Please Do Not Touch is a new play in development by former Birmingham Poet Laureate Casey Bailey, produced by our Associate Producer Jade Samuels (who is supported by a Birmingham City Council Leadership Grant). It explores the UK's colonial legacy through the story of a young Black activist who is imprisoned after stealing an African comb from a glass case in a stately home. In 2023/24 China Plate supported Casey to develop the script through workshops and co-creation sessions with young people from free@last in Nechells (supporting those at risk of entering the criminal justice system) as well as staff and volunteers at Birmingham Museums Trust and the National Trust.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

"Doors have been opened in my mind. The questions raised have been raised many times before, but this session has asked them from a different perspective and has made me consider things differently." National Trust Volunteer

In 2023/4 we had a strong focus on developing work driven by Black artists and creative teams for production in 2024/25 and beyond: Please Do Not Touch; Trash by Urielle Klein-Mekongo, exploring sugar baby relationships; #50Days, a grime musical about the English Civil War written by history teacher Thabo Stuck; To The Streets! a major new musical in development, written by Roy Williams and Tim Sutton and telling the story of the Bristol Bus Boycott.

Training and Development

Producers are the engines that make creative projects happen, and because of this they are often decision-makers in the arts, greenlighting productions. Through our training and development programmes, China Plate nurtures the next generation of producers, with a focus on people underrepresented in the producing workforce. In this way, we open up who will hold decision-making power in our industry in the future.

Programmes this year included: The Optimists, our annual three-month Introduction to Producing course; RISE, our youth-led careers event; Associate Producers, our ongoing scheme which helps us to ensure that our projects are produced by people with lived understanding of the communities that the work most closely relates to. We also launched a brand-new strand of producer development work with People-Focused Producing, a programme of one-off, free sessions which are particularly designed for community organisers and group leaders who may not yet think of themselves as 'producers'. Of Optimists participants this year, 54% of our participants were from Global Majority backgrounds, and 62% were D/deaf, disabled, neurodiverse, or had chronic health conditions. These percentages are higher than the UK population, let alone the arts workforce; the aim is to address underrepresentation and overcome barriers to entry.

"I didn't expect to come out on the other end having gained so much personal growth and industry insight. This is one of the only programs that has been able to accommodate my needs and abilities, and I feel that's what's made it possible for me to continue/stay on to the end." Optimist 2023

The first year of our new Business Plan has seen China Plate's work flourish across our Creative Programme, Creative Development, and Training and Development strands. We are working in more co-creative, community-led, and inclusive ways than ever before – and equipping new producers with the skills to do the same. In delivering our Mission, we build towards our Vision of creative communities working together to deliver extraordinary arts experiences that fire the imagination, affect positive change and are open to all.

Company performance

a. Key performance indicators

In 2023/24, we reached 25,111 people across our live and digital work, 3501 of whom were participants in our engagement, training, and development programmes.

As well as the nine staff members we employed, we worked with 105 freelance creatives. Of those who responded to our workforce survey 25% were disabled, D/deaf, neurodiverse or had chronic health conditions.

Income from grants and donations:	£ 581,475	(2022/23: £ 735,927)
Other income from charitable activities:	£ 207,539	(2022/23: £ 214,422)
(Deficit)/Surplus:	(£66,384)	(2022/23: (£288,896))

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Company performance (continued)

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.

b. Organisational Review

Our 2023-26 Business Plan, mission, and public programme are all underpinned by our staff team and by our efforts to build a progressive and sustainable working culture at China Plate. If our public work aims to be accessible and inclusive, so too must our working practice.

China Plate's programme and working model will be the study of an AHRC-funded Midlands4Cities Collaborative Doctoral Award PhD, supervised jointly by the University of Birmingham and the University of Warwick. Josie Lena Davies was appointed this year; the University recruitment departments noted China Plate's inclusive recruitment practices as a benefit to the process, and we have been invited to contribute to future working groups exploring access and recruitment.

This year we also recruited four new Trustees with a wealth of experience: Raidene Carter – Artistic Director of Artsadmin, previously Executive Producer for the 2022 Commonwealth Games; Cerian Eiles - consultant with over 15 years' experience working across the arts sector in strategic fundraising support; Christina Elliot - Head of Programming & Producing at The Place, London; Paul Hewlett - Chief Operations Officer for the CORE & Co Foundation, previously China Plate's General Manager.

2023/24 marked the first year of our second National Portfolio funding agreement with Arts Council England. We also continued our ongoing funding relationship with the John Ellerman Foundation, and our longstanding partnership with Warwick Arts Centre, where we are Associate Producers. We diversified our income by securing partnerships with National Lottery Heritage Fund and the International Touring and Environmental Responsibility Forum, and with non-arts stakeholders in the West Midlands to be announced in 2024/25.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

At 31 March 2024, our designated operating reserves stood at £125,000 (2023: £125,000) representing three months' running costs. This is included in Designated Reserves.

The Board has approved a policy whereby up to £20,000 of our operating reserve may be temporarily released then reinflated for cashflow purposes if required, subject to approval process.

A further £150,000 (2023: £146,000) has been included as designated production reserves being funds committed to productions for 2024/25.

The balance of unrestricted reserves is £22,346 (2023: £54,855).

b. Principal risks and uncertainties

In 2023/24 the company managed the following risks, which continue to be relevant into 2024/25:

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 continue to model 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).

Financial risk: Reduction in arts funding (including trusts and foundations, commission, co-production, performance fee, and box office income).

Inflation and the cost of living landscape leaves venues with less flexibility on fees, and audiences with less disposable income. The touring theatre sector continues to suffer, and has been noted by Arts Council England as a sector experiencing particular difficulties. Arts funders across the UK report increased demand for their funding and higher rejection rates. China Plate continues to broker new partnerships and diversify our income streams to help mitigate this risk.

Note on financial risks: In 2022/23 a Finance Sub-Committee was established by the Board in order to strengthen governance in this area at a time of financial insecurity in the sector. This has continued to run throughout 2023/24.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

Plans for future periods

In 2024/25 China Plate will premiere *Please Do Not Touch* at Belgrade Theatre Coventry in September before a pilot tour to Upton House and Gardens, Attingham Park and HMP Oakwood. We have been invited to present *Humans Not Heroes* as a part of a season of work focusing on the health impacts of performance by the University of Oxford's Cultural Programme.

We also look ahead to the national and international tour of *Talking About the Fire* in early 2025. The touring

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods (continued)

production will feature an ecoscenographic set design: each tour venue is invited to work with their community groups to assemble the set, meaning we do not need to travel with any freight and the company can travel in an electric vehicle.

In addition, 2024/25 will see us begin an intensive period of Creative Development, with Trash entering its next stage of research and development, To The Streets! being workshopped at the National Theatre Studio, and conversations about a new partnership with the classical music sector.

Our 2024 delivery of The Optimists will take place in person in partnership with venues across the West Midlands. Our Training and Development offer will also expand further, as we will be delivering training sessions as part of the West Midlands Combined Authority's Activate programme, supporting independent creatives and small arts organisations across the region.

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

Trustees	S. Preece, Chair K.C. Stanley Money S.K. Sharma (resigned 14 June 2023) N. Lewycky (resigned 4 December 2024) H. Begum C. Hicks (appointed 6 December 2023) I. Datta P.B. Hewlett (appointed 6 March 2024) C.A. Eiles-Murray (appointed 6 December 2023) R. M. Carter (appointed 6 March 2024)
Company registered number	09021628
Charity registered number	1173766
Registered office	Zellig Gibb Street Birmingham B9 4AT
Company secretary	C.R. Courtney
Accountant	Drennan & Co Chartered Accountants 64 Belsize Park London NW3 4EH
Artistic Directors	Ed Collier Paul Warwick

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

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 17 December 2024 and signed on their behalf by:

S. Preece



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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

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.

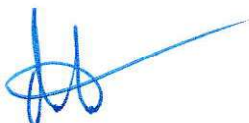
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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:



R G Drennan

Dated: 17 December 2024

FCA - ICAEW

64 Belsize Park, London NW3 4EH

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £	
Note						
Income from:						
	Donations and grants	3	522,275	59,200	581,475	735,927
	Charitable activities	4	115,355	92,184	207,539	214,422
Total income			637,630	151,384	789,014	950,349
Expenditure on:						
	Charitable activities		482,142	373,256	855,398	1,239,245
Total expenditure			482,142	373,256	855,398	1,239,245
Net income/(expenditure)			155,488	(221,872)	(66,384)	(288,896)
	Transfers between funds		(183,997)	183,997	-	-
Net movement in funds			(28,509)	(37,875)	(66,384)	(288,896)
Reconciliation of funds:						
	Total funds brought forward		325,855	37,875	363,730	652,626
	Net movement in funds		(28,509)	(37,875)	(66,384)	(288,896)
Total funds carried forward			297,346	-	297,346	363,730

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

The notes on pages 12 to 19 form part of these financial statements.

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REGISTERED NUMBER: 09021628

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
		-	-
Current assets			
Debtors	9	212,809	78,749
Cash at bank and in hand		111,917	323,594
		<u>324,726</u>	<u>402,343</u>
Creditors: amounts falling due within one year	10	(27,380)	(38,613)
Net current assets		<u>297,346</u>	<u>363,730</u>
Total assets less current liabilities		<u>297,346</u>	<u>363,730</u>
Net assets		<u>297,346</u>	<u>363,730</u>
Total net assets		<u>297,346</u>	<u>363,730</u>
Charity funds			
Restricted funds		-	37,875
Unrestricted funds		297,346	325,855
Total funds		<u>297,346</u>	<u>363,730</u>

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 17 December 2024 and signed on their behalf by:

S. Preece



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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 2024**

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 2024 £	Restricted funds 2024 £	Total funds 2024 £
Grants			
Arts Council England	253,582	40,569	294,151
John Ellerman Foundation	30,000	-	30,000
Commission Income	51,069	17,131	68,200
	-	-	-
	-	-	-
Subtotal detailed disclosure	334,651	57,700	392,351
Other grants	-	1,500	1,500
Government/Local Authority grants	187,624	-	187,624
Subtotal	187,624	1,500	189,124
Total 2024	522,275	59,200	581,475

Other grants were received from Unlimited £1,500. The Government Grant of £187,624 was a Theatre Tax Relief claim.

Restricted Arts Council Income: whereby Arts Council England Project Grants income is transferred from co-producers to China Plate Theatre to produce, run and close productions.

CHINA PLATE THEATRE LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Grants			
Arts Council England	253,582	154,929	408,511
Esmée Fairbairn Foundation	6,175	-	6,175
Garfield Weston Culture Fund	-	17,501	17,501
Commission income	-	243,613	243,613
The Winston Churchill Memorial Trust	30,000	-	30,000
Subtotal detailed disclosure	<u>289,757</u>	<u>416,043</u>	<u>705,800</u>
Grants	-	4,927	4,927
Government grants	-	25,200	25,200
Subtotal	<u>-</u>	<u>30,127</u>	<u>30,127</u>
Total 2023	<u><u>289,757</u></u>	<u><u>446,170</u></u>	<u><u>735,927</u></u>

Government/Local Authority grants comprise restricted grants from Birmingham City Council of £25,200.

Other grants were received from Without Walls £897, ESF/Groundwork UK £2,243 and Hobson Charity £1,787.

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4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Ticket sales and other income	115,355	92,184	207,539
		<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Ticket sales and other income		214,422	214,422

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Production costs	373,256	127,699	500,955
Core staff & project staff costs	354,443	-	354,443
	727,699	127,699	855,398
	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Production costs	816,062	120,096	936,158
Core staff & project staff costs	303,087	-	303,087
	1,119,149	120,096	1,239,245

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	2,500	2,400
Fees payable to the charity's independent examiner in respect of: All other services not included above	300	660

7. Staff costs

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

	2024 No.	2023 No.
Directors and staff	8	8

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 (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	21,185	76,181
Other debtors	191,624	2,568
	212,809	78,749

Other debtors at 31 March 2024 includes a Theatre Tax Relief claim for £187,624. This was received in 24/25.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	16,264	28,684
Other taxation and social security	9,616	8,429
Accruals and deferred income	1,500	1,500
	<u>27,380</u>	<u>38,613</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	271,000	-	-	4,000	275,000
General funds	54,855	637,630	(482,142)	(187,997)	22,346
Restricted funds	37,875	151,384	(373,256)	183,997	-
	<u>363,730</u>	<u>789,014</u>	<u>(855,398)</u>	<u>-</u>	<u>297,346</u>

Designated funds represents reserves £150,000 (2023: £146,000) of funds committed to 2024/25 productions and £125,000 (2023: £125,000) to cover 3 months of management, administration and support costs.

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	321,430	-	-	(50,430)	271,000
General funds	36,419	504,179	(423,183)	(62,560)	54,855
Restricted funds	294,777	446,170	(816,062)	112,990	37,875
	<u>652,626</u>	<u>950,349</u>	<u>(1,239,245)</u>	<u>-</u>	<u>363,730</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 period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	324,726	324,726
Creditors due within one year	(27,380)	(27,380)
Total	<u>297,346</u>	<u>297,346</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	364,467	37,875	402,342
Creditors due within one year	(38,613)	-	(38,613)
Total	<u>325,854</u>	<u>37,875</u>	<u>363,729</u>