

Papergang Theatre Limited

Trustees' report and financial statements

Registered number: 08522007

Registered Charity Number: 1180859

Year Ended 31 May 2023

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Report of the trustees for the year ended 31 May 2023

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

Objectives and activities

The object of the charity is to advance the art of drama, in particular focusing on British East and South East Asian dramatic arts through education, practical activities and performances and any other such means as the trustees in their absolute discretion think fit.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission Guidance on public benefit, including the guidance on public benefit and fee charging. The theatre relies on income from fees and charges to cover its operating costs. In setting the level of fees, charges and concessions the trustees give careful consideration to the accessibility of the theatre for those on a low income.

The strategies employed to achieve the aims and objectives are:

- Presenting theatre performances that is created by British East and South East Asian artist and artists of East Asian and South East Asian diaspora.
- Active engagement with British East and South East Asian writers and writers of East Asian and South East Asian diaspora to develop new scripts
- Connecting to other small East Asian and South East Asian theatre companies for collaborations, like Lazy Native, Rumah and others.

Achievement and performance

Papergang Theatre delivered Dreamers at the Omnibus Theatre in May 2022 and June 2022 saw the wrapping up of the finances for this project. We worked with an evaluator to ensure that our processes are up to date and we have anti-racism policies in place.

Summer 2022 was fairly quiet, due to maternity leave, but we worked on company policies and risk templates as we awaited our NPO application outcome. When we received a NPO rejection, this triggered conversations about the next steps for the company. The future plan is to hand over the company and look for new leadership.

In Jan 2023, we pitched for BEAM with £1,000 of MGC Future fund money. We collaborated with new creatives: Erika Footman as MD/ Vocal coach and actors Rai Endah, Angelo Paragoso and Richard Perrera. Though we were unsuccessful in this round, the Pleasance Association gives us other opportunities for development in 2023.

Papergang Theatre decided to support Isabella Leung's A Bouffon Play About Hong Kong. Shortlisted for the Women's Playwrighting Prize, it was accepted at HOME's Push Festival in Feb 2023.

It was the first time Papergang Theatre produced work in Manchester, and we did managed source a local creative team and cast. Most of them were HongKongers who we were able to connect to a British industry network. Kim Pearce managed to secure a spread in The Stage about HongKongers coming to the UK and finding their way in the theatre industry. A Bouffon play got a £8,000 commission and we were successful in securing an Arts Council England Project grant to deliver the performances.

It was a great opportunity for the company to expand their network outside of London. Clarissa was also asked to deliver a producing workshop for New Earth's at the Lowry later in the year.

We were unable to push Watermelon by Enxi Chang forward early 2023, but we used this one woman play and the Asian Pirate Musical to pitch for Associate Membership at the Pleasance Theatre. We were accepted on their 2023-2025 cohort and have seen the associate programme bear fruit in curating a week of FutureFest in Dec 2023 and development of Asian Pirate Musical later in 2023.

Financial review

During the year the charity generated £46,342 of income. Of this £28,765 was through grants from Arts Council England and £4,120 from MGC Futures with £13,444 generated from productions.

Total costs in the year amounted to £62,268 of which £61,413 related to productions, £15,212 of which had been bought forward as restricted funding from the previous year.

The restricted funds caried forward at the year-end relate to the PUSH festival and was spent later in 2023.

Reserves policy

The Trustees intention is to use all of the donations received; except for the small amount of organisation overhead; to further the charity's aims.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by a resolution of the trustees passed at a special meeting. Trustees are given access to any further advice and guidance required to perform their duties. The trustees hold ordinary meetings approximately every quarter.

Reference and administrative details

Registered Company number

08522007 (England and Wales)

Registered Charity number

1180859

Trustees:

Mr Simon Ly
Mr Patrick Miller
Mr Simon Parsonage
Ms Jodie Gilliam

Approved by order of the board of trustees on 19 February 2024 and signed on its behalf by:

Simon Parsonage

Trustee

**STATEMENT OF FINANCIAL ACTIVITIES for the
Year Ended 31 May 2023**

	Unrestricted Funds	Restricted Funds	Total Funds
INCOME			
Donations	13	0	13
Income	13,444	0	13,444
Grants	4,120	28,765	32,885
Total Incoming Resources	17,577	28,765	46,342
EXPENDITURE			
Direct Charitable expenditure	17,436	43,977	61,413
Charity Management and Governance	855	0	855
Total Resources Expended	18,291	43,977	62,268
Net Income / (Expenditure)	-714	-15,212	-15,926
RECONCILIATION OF FUNDS			
Total Funds brought forward	6,827	19,212	26,039
TOTAL FUNDS CARRIED FORWARD	6,113	4,000	10,113

**STATEMENT OF FINANCIAL ACTIVITIES for the
Year Ended 31 May 2022**

	Unrestricted Funds	Restricted Funds	Total Funds
INCOME			
Donations	69	0	69
Income	3,025	0	3,025
Grants	500	59,665	60,165
Total Incoming Resources	3,594	59,665	63,259
EXPENDITURE			
Direct Charitable expenditure	625	29,458	30,083
Charity Management and Governance	579	10,995	11,574
Total Resources Expended	1,204	40,453	41,657
Net Income / (Expenditure)	2,390	19,212	21,602
RECONCILIATION OF FUNDS			
Total Funds brought forward	4,437	0	4,437
TOTAL FUNDS CARRIED FORWARD	6,827	19,212	26,039

BALANCE SHEET
At 31 May 2023

		Unrestricted	Restricted	2023
	Notes	Funds	Funds	Total
				Funds
CURRENT ASSETS				
Cash at bank		6,928	4,000	10,928
		6,928	4,000	10,928
CREDITORS				
Amounts falling due within one year	4	-815	0	-815
NET CURRENT ASSETS		6,113	4,000	10,113
FUNDS				
Unrestricted funds				6,113
Restricted funds				4,000
TOTAL FUNDS				10,113

At 31 May 2022

		Unrestricted	Restricted	2022
	Notes	Funds	Funds	Total
				Funds
CURRENT ASSETS				
Cash at bank		6,827	19,212	26,039
		6,827	19,212	26,039
CREDITORS				
Amounts falling due within one year	4	0	0	0
NET CURRENT ASSETS		6,827	19,212	26,039
FUNDS				
Unrestricted funds				6,827
Restricted funds				19,212
TOTAL FUNDS				26,039

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 19 February 2024 and were signed on its behalf by:

Simon Parsonage
Trustee

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 May 2023

1 Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company which is a public benefit entity under FRS 102, 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)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used to, particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Trustee' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the Year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

3. Creditors; amounts falling due within one year

	2023 £	2022 £
Trade Creditors	815	0
	<u>815</u>	<u>0</u>

4. Reserves

	Balance 1 June 2022 £	Incoming resources £	Outgoing resources £	Balance 31 May 2023 £
Restricted funds				
Papergang projects	19,212	28,765	(43,977)	4,000
Unrestricted fund				
General	6,827	17,577	(18,291)	6,113
Total Funds	<u>26,039</u>	<u>46,342</u>	<u>(62,268)</u>	<u>10,113</u>

The Restricted Reserves relate to projects where grants were received from Arts Council England and Push Festival.

5. Related Party Disclosures

There were no related party transactions for the year ended 31 May 2023.

6. Guarantee By Members

Papergang Theatre is Private Limited Company by guarantee without share capital use of 'Limited' exemption