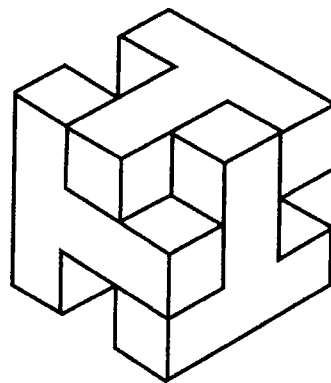


Company Number 12132379
Charity Number: 1187251

Troubadour Trust

31 July 2020 Annual Report



**Troubadour
TRUST**

Troubadour Trust
(Limited by Guarantee)

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Troubadour Trust

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Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 12132379 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1187251.

Directors and trustees

The directors of the charitable company (Troubadour Trust) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees' meetings.

The trustees serving during the year and since the year-end, were:

Trustees

Aaron Ross - Chairman	appointed 31 July 2019
Perrin Baker	appointed 31 July 2019
Karrie Bran	appointed 5 March 2020
Nigel Davies	appointed 31 July 2019
Fionnula Knight	appointed 31 July 2019, resigned 5 March 2020
Dianne Roberts	appointed 31 July 2019, resigned 14 November 2019

Chief Executive

Alan Greenhalgh	resigned 31 August 2020
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Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Tel: 020 7499 2292

Bankers

Metro Bank, 1 Southampton Row, London WC1B 5AH.

Tel: 0345 0808 500

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Reference and Administrative Details

Solicitors

Bates Wells & Braithwaite London LLP, 10 Queen Street Place, London EC4R1BE.

Coy No. OC325522.

Tel: 020 7551 7777

Registered Office and Operational Address

62 Shaftesbury Avenue, London W1D 6LT.

Tel: 020 7550 9880

Website: www.troubadourtrust.org

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Trustees' Report

Troubadour Trust

The trustees present their annual report together with the financial statements of the charity for the year ended 31 July 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative information on pages 1 and 2 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Troubadour Trust is a registered charity that creates opportunities to discover and explore theatre by delivering innovative projects for all ages that are tailored to communities local to Troubadour Theatres venues. It provides participatory projects based on the shows in the theatres, non-production-based workshops and activities, learning programmes for schools and free space for local organisations.

Troubadour Trust was founded on the belief that theatre and arts education should be accessible to all and is inspired by the work of Oliver Royds and Tristan Baker, Olivier Award winning theatre producers and joint founders and CEOs of Troubadour Theatres. Following on from their success at King's Cross Theatre, which attracted over 1 million visitors in just 2 years and was named The Stage's Theatre Building of the Year 2017, Troubadour Theatres are now opening new, state-of-the-art entertainment spaces, in some of London's most vibrant neighbourhoods.

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Trustees' Report

Foreword from the Chair of Trustees

- 1. Our Aims & Objectives**
- 2. Trust Partnerships & Beneficiaries**
- 3. Troubadour Trust Management**
- 4. 2020 & Looking Forward**
- 5. Financial Report**

Foreword from the Chair of Trustees:

It has been my privilege to be Chair of Trustees for the Troubadour Trust in its inaugural year. Over the first twelve months, the Trust has successfully met its stated Aims and Objectives, bringing a positive impact to local communities.

The Trustees and executive have taken a considered approach in establishing the foundations of the charity and ensuring that the Trust is in a great position to grow its impact and outreach.

It is clear to see that the Trust has made a remarkable impact in both Wembley and White City. The executive team did a brilliant job connecting with diverse community groups across all of the Troubadour Theatre venues. The extensive programme of activities, including art and extinction with Dinosaur World Live, street art and dance with Fame, in-foyer song writing workshops with The Wedding Singer provided a unique opportunity for all participants.

The Trust also provided space and studios to teachers, community groups, a careers day for backstage roles, a dementia-friendly dance group and a regular community band. All within the remit of our arts and education charitable aims.

A personal highlight for the Trustees and executive team was enabling over a thousand Brent school children to witness the powerful and inspiring drama of War Horse with our special guest Michael Morpurgo introducing the evening.

2020 has brought unprecedented challenges to everyone involved with the arts. With the cessation of ticket levy funding, the Trustees took the difficult but inevitable decision to suspend activities. The Trustees look forward to restarting operations as soon as practical.

All of those involved with the Trust remain incredibly grateful to the generosity of Troubadour Theatres and especially Oliver and Tristan for their ongoing support.

Aaron Ross

Chair of Trustees, Troubadour Trust

Troubadour Trust

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Trustees' Report

"It's so wonderful for War Horse to be performed to an auditorium full of young people, many of whom will have never set foot in a theatre before. These are the most important audiences and I shall be sat there right alongside them, only perhaps crying a little more."

Michael Morpurgo - Author of War Horse

1. Our Aims & Objectives:

Aiming to be diverse, disruptive & extraordinary, Troubadour Trust, an arts and education charity, is all about opportunity, learning, accessibility and inspiring arts in the local community.

With learning and engagement programmes for schools, teachers, local groups and those who can't easily access theatre we provide subsidised tickets, a friendly and inclusive environment and a community engagement programme based around the productions and venues of Troubadour Theatres in Wembley, White City and previously at Kings Cross.

We also acknowledge and celebrate the varying skills that go into making theatre and so recognise and support emerging talent, especially in backstage and technical roles.

We believe everyone has a place at a Troubadour Theatre - watching or creating the show.

The objects of the charity are, for the public benefit: the advancement of education in all subjects but particularly in the arts and culture; and to further or benefit the residents of areas local to Troubadour Theatres Limited with the objective of improving the conditions of life for the residents.

Troubadour Trust

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Trustees' Report

Our current Community Engagement Programme includes, but is not limited to:

- Ticket schemes for the local community with a focus on bringing young, diverse audiences to the theatre.
- The provision of arts-based community engagement projects for local schools, community groups and families.
- Facilitating courses across all departments to train the next generation of theatre makers and creative talent.
- Creating sustained & meaningful partnerships.
- Providing space for the local community.

1.1. Delivering on our Aims in 2019:

Our production-based programme saw us making masks and learning about endangered species with Dinosaur and running a busy six-week programme of engagement with War Horse.

Working with The National Theatre on their acclaimed production of War Horse enabled us to engage with over 2,000 pupils, parents and community groups in Brent. The War Horse programme included a CPD session for teachers, a Community Day, No Man's Land with Brent Youth Theatre, free Page to Stage workshops and our two schools' only performances. The feedback has been overwhelmingly positive, with the school's performances attaining mentions in local press, and OFSTED reports.

For our non-production based programme in White City we worked with Elephant Art on an exhibition of local artists' work, West London Drama Training for a day of free musical theatre workshops for local schools and Outside Edge to celebrate their ten year anniversary.

In Wembley we provided free workshops for Home Start, Ark Academy and Brent Virtual Schools. We provided free rehearsal space for Impact Dance and finished the year with a very successful Bolder not Older workshop in partnership with Dance West.

Troubadour Trust

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Trustees' Report

2. Trust Partnerships & Beneficiaries

Troubadour Trust are proud to be supported by Troubadour Theatres who specialise in the creation of temporary and semi-permanent theatre venues – utilising spaces which would otherwise be empty, derelict or unused. Troubadour have been creating, designing, building and running temporary venues across the world for nearly ten years. The ambition is to transform local areas into vibrant cultural hubs, creating modern, sociable spaces which showcase the best of theatre and offer audiences a great night out.

Troubadour Theatres donate 50p from each theatre ticket sold in their venues to the Troubadour Trust in order to help enable the Trust to develop and deliver projects and opportunities for new audiences.

"We are proud that Troubadour Trust is continuing our vision of bringing theatre to all. The productions we bring to areas of regeneration are a potential springboard for an exciting programme of education, engagement and empowerment."

Tristan Baker & Oliver Royds - CEOs and Founders of Troubadour Theatres

2.1. Ticket schemes for the local community:

The Troubadour Trust believes that free and subsidised tickets should be part of a wider engagement programme, rather than a one off give away. Examples of schemes that have proven successful already have been:

- **Young & Free:** In partnership with the Donmar, we launched the first ever free ticketing scheme for those aged 25 and under: Young+Free. 20% of tickets for the Donmar's Shakespeare Trilogy were given to young people, for free. Through this initiative we brought in a diverse young audience to see ground-breaking Shakespeare productions, many of whom have never been to the theatre before.

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Trustees' Report

- **£5 schools tickets - 'every child a theatre goer':** "Every School in Brent" - £5 tickets for year 6 and above to War Horse at two 'schools' only' performances for over 2,000 children. Pupils will also attend a Page To Stage workshop before the show. This offer was also extended to children who are home schooled or have been excluded - this initiative was supported by the National Theatre, John Lyon's Charity and Troubadour Trust. Of particular note, it was an incredible honour to welcome War Horse author Michael Morpurgo who spoke at a performance.
- **Additional ticket offers:**
 - £5 tickets for primary schools for Dinosaur World Live at Wembley
 - Free tickets to NT's Peter Pan for Grenfell United at White City
 - Free tickets for local martial arts groups for Soul of Shaolin
 - Free tickets to local residents during previews of Peter Pan

2.2. Arts Based Community Engagement Projects for Local Schools, Community Groups and Families:

There are two tiers of how this can be achieved, either through workshops with themes around the shows in the venue or non-production specific workshops. Below is a summary of production specific activity for local schools, youth groups and families.

- **Dinosaur World Family Mask Making - Wembley:** On Saturdays during the run of Dinosaur World, Abundance Arts ran a free mask making activity in the foyer of Wembley Park Theatre. 900 children participated. It also provided an opportunity to make connections with a local arts company. One of the Trust's main aims is to build a network of organisations local to each venue, and a pool of local facilitators to run our programmes. Abundance Arts are interested in a long term involvement with the Trust. They aim to use every aspect of a workshop as a way for children to learn both soft and practical skills. Children are encouraged to interact with each other and their parents whilst learning new practical skills.
- **Pangolin Art Challenge - Wembley:** Working with David Shepherd Wildlife Foundation to highlight the plight of the pangolin - the most trafficked animal and distant relative of the dinosaur. Children were shown a fun video of the pangolin and asked to draw their

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Trustees' Report

favourite dinosaur meeting the pangolin. From 161 entries, three winners in each of the four weeks were given adoption packs that included a hand-made toy from a cooperative in Zambia with one entry being exhibited at the Natural History Museum.

- **War Horse Community Day - Wembley:** This will be an opportunity for the local community to explore the theatre with activities designed for families to participate in together. None of our family engagement will involve children being left to complete an activity while their parents watch, but will encourage participation within the families. The Community Day will also include sessions from the Imperial War Museum and the National Theatre.
- **War Horse Page to Stage Workshop - Wembley:** Prior to the schools only performance there was an opportunity for 100+ pupils to participate in a free Page to Stage workshop led by the National Theatre. Young people had the unique experience of interacting with members of the War Horse Creative and Acting Company and the National Theatre's Learning Team to explore some of the background principles of puppetry, the rehearsal and technical processes that have brought this magical production to life, as well as a chance to ask questions of company members at the end.

"It was wonderful seeing such an iconic show in our local area which truly allowed some of our school to experience something they are unlikely to experience again. The theatre itself is wonderful and I will definitely return both with my class and my own family in the future."

Katrina Ballaa, Year 6 Teacher - St Margaret Clitherow School

- **Brent Youth Theatre - Wembley:** Over October 2019 half term Brent Youth Theatre will devise a piece entitled "No Man's Land" exploring the theme of technology as weaponry. Through the devising process they will have access to the National Theatre's War Horse archive, they will participate in a puppetry workshop and the cast of War end of the week and the participants will also go to see the production in the theatre. This part of the project is being run in partnership with Brent Youth Theatre and The Yellow Community Centre.

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Trustees' Report

"We are so pleased to be able to offer young people from the Borough of Brent the opportunity to see War Horse. This play is not only a beloved and enduring story, but it is also an extraordinary piece of theatre, combining puppetry, music, design and stagecraft seamlessly."

Alice King-Farlow, Director of Learning at the National Theatre

2.3. Facilitating Courses Across All Departments to Train the Next Generation of Theatre Makers and Talent

Troubadour Trust recognises the importance of training in order to welcome the next generation to all areas of the industry including front of house and back of house. This begins with recruitment in the theatres and extends to the provision of training courses.

Troubadour Theatres has previously offered training positions across all departments to women at risk and women with experience of the criminal justice system (including former offenders and young women at risk of offending). With many of these individuals moving up to leadership positions, we are keen to give a platform to the voices of young women and help shape the cultural leaders of tomorrow.

- **Troubadour Theatres Box Office and Front of House Staff:** Using the Stagesight initiative and research into the barriers that the archaic vocabulary of the theatre raises we worked with all departments of Troubadour on the advertising strategy for the new venues to reach those who may not have considered working in a theatre, or understood that they had the transferable skills necessary to do so. Members of Box Office and FOH were recruited via local employment fairs, carefully written job descriptions and adverts in community centres
- **Stage Employees:** In terms of those on the stage Troubadour Trust worked with Brent Youth Theatre, White City Youth Theatre and West London Drama Training to offer opportunities in both Wembley and White City.

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Trustees' Report

2.4. Creating Sustained & Meaningful Partnerships

Troubadour Trust also offers training opportunities to teachers in the local community. We ran a Continuing Professional Development before War Horse opened in order to demonstrate the various ways that the text and contents of the book/play can be used as an interdisciplinary, cross-curricular tool. This evening introduced teachers to the theatre, included a backstage tour, tutorials from A New Direction, an artefact exploration with The Imperial War Museum and puppetry workshops with the National Theatre. Plus free digital lesson plans and resources for all who attended. 100 teachers attended.

We remain committed to managing successful, established, long term collaboration. This was achieved by creating sustained and meaningful partnerships with local businesses, schools, community groups and residents. These interactions have embedded us into the local community as well as providing opportunities to its residents.

Our team has a deep understanding of the relationships required when building and operating a large theatre. At King's Cross we successfully developed relationships with local councils, the London Fire Brigade, the Metropolitan Police, CBRE, Network Rail, Google, Argent LLP, King's Cross Estates and over 50 different local businesses.

Below is a summary of how we are currently working with various community organisations across both Wembley and White City:

- **A New Direction "We Belong" - Wembley:** A breakfast event run by A New Direction, a London-based non-profit, generating opportunities for children and young people to unlock their creativity. The event was a training session on how to tackle loneliness; building a supportive community and creative platform to empower young people in care aged 15-18. It was attended by local authority members of Brent and caregivers. They were given a tour of the theatre, and they booked tickets to War Horse as a group the week after the event. Some of the young people that they work with were invited to the second schools only performance of War Horse and the Opening Night event. This brought new audiences into the theatre, particularly those who have never been inside a theatre before and built a relationship with both A New Direction and the local authority.

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Trustees' Report

- **HomeStart - Wembley:** Home-Start is a local community network of trained volunteers and expert support helping families with young children through their challenging times. 99% of the families that they work with are low income, with a number classed as living in poverty. As part of their work HomeStart provide days out for these families, the children are all under 5. They receive free transport and free packed lunches from a local supermarket. Troubadour Trust hosted two family days during the Christmas holidays, on the 11th and 18th December 2019. The day included a family theatre arts workshop and was facilitated by another local organisation.
- **The Yellow Community Centre - Wembley:** The Yellow is the closest community centre to Wembley Park Theatre. They have been remarkably helpful in gaining access to hard to reach groups, such as home schooled children. They have offered us free space and our Brent Youth Theatre project is being run in partnership with them.
- **Brooke - Wembley:** Brooke began as a hospital for ex-warhorses now works to improve the lives of vulnerable working horses, donkeys and mules, and the communities that depend on them. They have a VR head-set installation which tells the stories of those original War Horses that they rescued which they will bring to WPT at points during the War Horse run. The installation was in the foyer on Saturdays during War Horse and also at the Community Day and the schools' only performances.
- **Royals and Rebels: Victorious Art with London Borough Of Culture 2020 - Wembley:** Performance heritage event on 17th March 2020 St Patrick's Day looks at the history of the Irish and Africans in the Caribbean. In the mid-late 17th Century many dispossessed Irish people were forced to work sugar plantations alongside captured African people in the islands of the Caribbean such as Barbados and Monserrat where they established mixed-heritage communities. This project explored the history through research, song and performance. Activity was focussed on two dress rehearsals and a publicly accessible event.
- **Elephant Art - White City:** Elephant Art is a community gallery next to White City Tube Station. We partnered with them to put out a commission for local artists. Along with the curators of the gallery and a local artist we were involved in selecting a number of digital artworks which were displayed in the gallery and then at White City Theatre.

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Trustees' Report

The aim of this was to open up the theatre to new audiences and, through place making, to include the theatre in the local landscape.

- **Koestler Arts - White City:** Koestler Arts are based in White City and work to motivate prisoners, secure hospital patients and immigration detainees to take part in the arts. Their programme spans exhibitions, events and the well-established Koestler Awards. Each year they award and give feedback to over 3,000 people submitting work across 50+ categories of Fine Art, Craft and Design, Performance and Audio, Film and Animation and Writing. The Judges include leading names in the arts and creative industries such as Hot Chip and Grayson Perry. With Koestler we devised an intervention project at Wormwood Scrubs Prison which concentrated on the performing arts. Through this our aim was to train facilitators local to WCT in working in prisons and also create a performance piece to be entered in the awards.
- **The Grenfell Foundation - White City:** Grenfell United brings together a number of organisations in the community who are working directly affected by the Grenfell fire. The Grenfell Foundation ran an event at White City Theatre to thank individuals and those organisations for the work that they have done. It was a celebration of what has been achieved.
- **WLDT "Consider Yourself" - White City:** West London Drama Training is a theatre school based in Shepherd's Bush. They offered various scholarships to children who may not otherwise have had access to theatre and the arts. Together we planned the following, which was also hosted at White City Theatre. "Consider Yourself One of Us" was a workshop for 150 children aged 7-18 from the following White City schools: John Betts, West London Free School, Hammersmith Academy, ARK, St Stephen's C of E primary, Jack Tizard, Greenside school, Phoenix Academy, Queensmill, Kensington Aldridge Academy school. Over four hours the children participated in improv, text and song workshops, the content of which was drawn from the song "Consider Yourself" from Oliver. The day culminated in a short performance for the parents. Scheduled for November 30th 2019. The aim was to make families in the area aware of Troubadour Trust and Troubadour Theatres by bringing them in through the doors. WLDT aim to recruit some new students.

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Trustees' Report

- **ArtsFest - White City:** ArtsFest is a Community Arts Festival which takes place in White City/ Hammersmith/ Shepherd's Bush in June. It began as a platform to highlight the work of arts organisations in the area six years ago and has grown to become an inclusive, open arts event for all, with over 100 Arts Partners and 200 events from performing arts to literature, visual arts to film. In their own words "HF ArtsFest celebrates and showcases the breadth of talent in our vibrant and diverse communities. Our aim was to bring arts to the people, making it accessible for all." We hosted a coffee morning for all of the collaborators on the project, from artists to partners.

"Working with Troubadour Trust on No Man's Land was absolutely fantastic. We have run a few holiday projects with our young people already and this definitely stood out as being the most rich in content. From start to finish they provided us with a connection to the National Theatre and incredible cast led workshops. Troubadour was incredibly easy to work with and accommodating to who our young people are."

Natalyia Kharina, Unique Community

2.5. Providing Space for the Local Community for Meetings, Conferences and Workshops

We have a Community Hires and Events system in place which asks that organisations meet the following criteria:

- The location of the organisation - must be within the Borough of the theatre.
- Who the organisation works with - should work primarily with the population local to the theatre.
- The intended performance/audience/attendees of the event/hire for the local community
- There should be proof of intent for ongoing partnership and opportunities for engagement - not just a one off.
- They will need to provide a rough estimate of budget, including what they have and what they are asking for.
- They will need to provide an outline of their wider aims and objectives as an organisation.

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Trustees' Report

- They will need to provide an outline of their aims and objectives for the specific project/event.

3. Troubadour Trust Management

3.1. Trustees

- **Aaron Ross - Trustee:** Is Managing Director of Vix Technology, global transport ticketing provider. Former chair of the Princess Diana Award and United World Colleges he has a passion for youth advocacy and enterprise.
- **Perrin Baker - Trustee:** is Senior Manager Banking & Head of FinTech UK at Google, and an Angel investor. He brings with him a wealth of experience in developing, funding and evaluating social impact investments at a global scale, as well as working with Google worldwide on diversity and inclusion initiatives. A lover of and active investor in the arts, he also founded the viral glee group the Adam Street Singers.
- **Nigel Andrew Davies - Trustee:** Is a leading entertainment lawyer at Ince with an unparalleled working knowledge of the industry working with talent, technology creators, content owners and distributors, brands and sponsors, promoters and venues. He is steeped in charitable work including having co-run Versus Cancer in Manchester and is currently closely integrated into several charities.
- **Karrie Bran - Trustee:** Is the Founder and CEO of The Kagency, an international, one-stop-shop for corporate clients sourcing locations, immersive events and brokering artistic talent in the US and UK. Clients include American Express, Conde Nast, Jimmy Choo and Nike, record labels promoting artists Duran Duran, John Legend, Depeche Mode and Cher. For over a decade she has been active with a number of charities including Breast Treatment Task Force initiating round-ups at restaurants and luxury brand donations.

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Trustees' Report

3.2. Management

- **Alan Greenhalgh - CEO:** With a life-long love of theatre Alan has been on both sides of the red curtain as an arts writer for a national newspaper and as a company manager for plays at the Edinburgh Fringe and the Royal Court. With a post graduate diploma in marketing management, an international career in business development, including as an international contact partner for RSM, Alan has expertise and great insight into the management of a successful and financially well-run organisation. Other charity roles include press officer for an arts legacy and marine conservation project in India and fundraising and events organisation for David Shepherd Wildlife Foundation.
- **Bria Crouch - Head of Programme:** Bria began teaching music and drama in the classroom before leaving the formal education sector to complete an MA in Community and Participatory Arts at Goldsmiths, University of London. She has developed and delivered education and community engagement projects for organisations and charities including Opera North, Respond, The Anti-Bullying Alliance, The Ministry of Stories, UNESCO and The Royal Shakespeare Company. She is an experienced venue and event manager and has worked as a theatre manager for The Railway Children, In the Heights, The Donmar Shakespeare Trilogy, Lazarus and Phantom of the Opera. For eight years she has programmed and managed the family areas at Green Man festival. She is an experienced fundraiser and creative producer, committed to developing high quality, enjoyable, inter-disciplinary participatory and learning projects.
- **Freelance Facilitators & Art Organisations:** Troubadour Trust works collaboratively with freelance facilitators and other arts organisations that are local to Troubadour venues. This enhances our in-house programme and allows us to offer a wide variety of projects focussed on different areas of expertise, delivered by trusted partners.

3.3. Advisors

- **Tristan Baker - CEO & Founder of Troubadour Theatres:** Tristan is an Olivier Award winning theatre producer and The Stage has named him as one of the most influential people working in the theatre industry.

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Trustees' Report

- **Oliver Royds - CEO & Founder of Troubadour Theatres:** Oliver is an Olivier Award-winning West End & Broadway Theatre and Film Producer. He specialises in building and running large-scale temporary theatres having built 8 commercial theatres since 2009.
- **Rowley Gregg - COO of Troubadour Theatres:** Previously CEO and Co-Founder of the charity Remembered, encouraging future generations to remember and understand the sacrifices made by Service personnel through the delivery of both national and international projects.

4. 2020 & Looking Forward

2019 saw the Trustees and Management spending valuable time investing in and establishing the foundations of the Trust which is now in a good position to launch into the next chapter.

Unfortunately the Coronavirus pandemic in 2020 has meant that the Troubadour Trust activities have had to cease. The main source of income which enabled the Troubadour Trust to achieve its Aims and Objectives has been switched off - the levy received from ticket sales immediately stopped with the closure of Theatres . As a result, the Trustees and Management were forced into making the difficult decision to put on hold the Troubadour Trust until the situation allows and theatres can reopen - it is not financially viable until then.

The Trustees are determined for the Trust to continue post pandemic in order to build upon the incredible work that has been achieved to date. They also have the support of Troubadour Theatres to help ensure that the reporting and responsibilities are upheld with the charity commission whilst it endures this unprecedented time.

5. Financial Review

The Trust recorded a deficit of £92,116 in the year with the same amount carried forward in unrestricted funds. There were no restricted funds carried forward at the balance sheet date.

Troubadour Trust

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Trustees' Report

Small company exemptions

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

This report was approved by the Board of Trustees on 14 June 2021 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Aaron Ross', is positioned above the printed name and title.

Aaron Ross
Chair of Trustees

Independent Examiner's Report to the Trustees
of Troubadour Trust

I report on the accounts of the charity for the year ended 31 July 2020, which are set out on pages 22 to 32.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

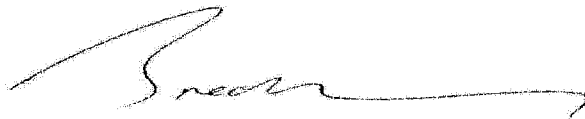
1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Berry FCCA
Breckman & Company Limited
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH



14 June 2021

Troubadour Trust

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 July 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2			
Donations and legacies - page 23		65,168	-	65,168
Other - page 23		-	22,427	22,427
Total		<u>65,168</u>	<u>22,427</u>	<u>87,595</u>
Expenditure on:				
Charitable activities:				
Theatre - page 24		157,284	22,427	179,711
Total		<u>157,284</u>	<u>22,427</u>	<u>179,711</u>
Net movement in funds:				
Net (expenditure)	3	(92,116)	-	(92,116)
Reconciliation of funds:				
Total funds carried forward	12, 13	<u>(92,116)</u>	<u>-</u>	<u>(92,116)</u>

The notes on pages 27 to 32 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Troubadour Trust
(Limited by Guarantee)
Year ended 31 July 2020

	2020 £
Income from donations and legacies	
Donations	
Levy income	65,168
	<u>65,168</u>
Other income	
HMRC JRS grant funding	22,427
	<u>22,427</u>

Troubadour Trust
 (Limited by Guarantee)
 Year ended 31 July 2020

	2020 £
Expenditure on charitable activities	
Theatre	
Production costs	
Direct costs	40,367
	<hr/> 40,367
Support costs - page 25	137,544
Governance costs - page 25	1,800
	<hr/> 179,711 <hr/> <hr/>

Troubadour Trust
(Limited by Guarantee)
Year ended 31 July 2020

	2020	
	£	£
Support and governance costs		
Support costs		
Office overheads		
Insurance	627	
	<hr/>	627
Administration costs		
Salaries	99,932	
Social security costs	10,457	
Staff pension costs	2,152	
Advertising	833	
	<hr/>	113,374
Professional/financial		
Legal/professional	23,543	
	<hr/>	23,543
		<hr/>
		137,544
Governance costs		
Accountancy/consultancy	1,800	
	<hr/>	1,800
		<hr/>
		<hr/>
		139,344
		<hr/>
		<hr/>

Troubadour Trust
(Limited by Guarantee)

Balance Sheet
31 July 2020

	Notes	£	£
Fixed assets			
Investments	8		1
Current assets			
Debtors	9	5,000	
Cash at bank and in hand		1,710	
		<u>6,710</u>	
Liabilities			
Creditors: amounts falling due within one year	10	<u>(98,827)</u>	
Net current (liabilities)			<u>(92,117)</u>
Excess of current liabilities over total assets			<u>(92,116)</u>
The funds of the charity			
Unrestricted funds	12		(92,116)
- General fund			
Restricted funds	13		-
Total charity funds			<u>(92,116)</u>

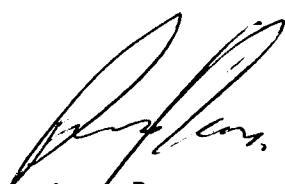
For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 14 June 2021 and signed on its behalf by



Aaron Ross
Chair of Trustees

The notes on pages 27 to 32 form an integral part of these financial statements.

Troubadour Trust

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 July 2020

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Group financial statements

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group financial statements.

The financial statements present information about it as an individual undertaking and not about its group.

1.3. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of its parent undertaking. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Restricted funds - these are funds that can only be used for 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.

Troubadour Trust

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 July 2020

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.6. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Theatre costs - costs incurred in production and running of productions in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.7. Pensions

The company operates a defined contribution pension scheme. contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Troubadour Trust

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 July 2020

1.9. Debtors

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

1.10. 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.

1.11. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.13. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net (expenditure) for the year is
stated after charging:

2020
£

Independent Examiner's remuneration
- Independent examination

1,800

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year.

The aggregated amount reimbursed to trustees during the year was £nil.

Troubadour Trust

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 July 2020

5.	Staff costs and numbers	2020 £
	Staff costs	99,932
	Salaries and wages	10,457
	Social security costs	2,152
	Pension costs	<u>112,541</u>

No employee earned £60,000 or more during the year.

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £60,388.

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2020 Number
Support	<u>2</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,152.

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Troubadour Trust

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 July 2020

8. Fixed Asset Investments

Shares in group undertaking - at cost £1.

The company owns 100% of the share capital of Troubadour Trading Subsidiary Limited, a private company limited by shares which is registered in EW - England and Wales, registered number 12294337.

The principal activity of Troubadour Trading Subsidiary Limited is theatre production. The total capital and reserves at the balance sheet date were £1 and the result for the year ended 31 July 2020 was £nil.

9. Debtors

2020
£

Other debtors

5,000

10. Creditors: amounts falling due within one year

2020
£

Other creditors

97,027

Accruals

1,800

98,827

11. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 July 2020 there were 4 members.

12. Unrestricted funds

Incoming
resources
£

Outgoing
resources
£

Carried
forward
£

General fund

65,168

(157,284)

(92,116)

Troubadour Trust

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 July 2020

13. Restricted funds	Incoming resources £	Outgoing resources £	Carried forward £
HMRC Job Retention Scheme	<u>22,427</u>	<u>(22,427)</u>	<u>-</u>

HMRC Job Retention Scheme
Funding provided by HMRC to help cover payroll costs during the COVID-19 pandemic.

14. Analysis of net assets between funds	General funds £	Total £
Fund balances at 31 March 2020 are represented by:		
Investments	1	1
Net current (liabilities)	(92,117)	(92,117)
	<u>(92,116)</u>	<u>(92,116)</u>

15. Ultimate parent undertaking

Troubadour Trust is controlled by Troubadour Theatres Ltd by a right to appoint directors. Troubadour Theatres Limited is a private company limited by shares registered in EW - England and Wales, registered number 10898810.

The registered office of Troubadour Theatres Limited is Troubadour Wembley Park Theatre, 3 Fulton Road, Wembley HA9 0SP. The principal activity is theatre production.

16. Related party transactions

Included in other creditors is a loan from Troubadour Theatres Limited of £97,027.