

Company number 0585723
Charity number 210262

Theatre Centre Limited

(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2022

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

Theatre Centre Limited

(Limited by Guarantee)

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 0585723, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 210262.

Directors and trustees

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

As set out in the Articles of Association each trustee shall hold the office for a term of three years. A trustee is eligible for reappointment for a further term of three years upon the expiry of his or her previous term of office. A trustee who holds the office for two consecutive terms shall not be permitted to hold the office for a further term unless a period of not less than one year has elapsed from the date of the expiry of the previous term of office. Notwithstanding the foregoing, the trustees may by simple majority waive the One Year Restriction in respect of any trustee who has served two consecutive terms (and who would therefore otherwise be required to retire) if they consider (acting reasonably) that such waiver would be in the best interests of the charity.

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

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

Aleksa Asme	appointed 24 October 2022
Yamin Choudury	appointed 17 December 2021
Titilola Dawudu	Chair from 12 May 2022 (co-Chair 8 March to 12 May 2022)
Frazer Flintham	appointed 23 August 2022
Gareth Hughes	Co-Chair until 12 May 2022
Chelsie Jones	appointed 17 December 2021, resigned 13 September 2022
David Richard Luff	Co-Chair until 8 March 2022
Rebecca Major	appointed 17 December 2021
Andrew James Marcus	resigned 12 May 2022
Temitayo Adetutu Medupin	
Alexandra Paola Perricone	resigned 17 December 2021
Vanessa Sauls Avolio	appointed 17 December 2021
Andrew Stainton	
Nerinne Victoria Truman	resigned 17 December 2021

Chief executive/day to day management

Emma Rees - Executive Director / CEO

Independent Examiners

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

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Reference and Administrative Details

Bankers

Barclays Bank plc, 128 Moorgate, London EC2M 6SX.

Cooperative Bank, Business Direct PO Box 250, Skelmersdale WN8 6W.

Virgin Money, The Gosforth Centre, Tyne & Wear NE3 1JZ.

United Trust Bank Ltd., 1 Ropemaker Street, London EC2Y 9AW.

Solicitors

Harbottle & Lewis, 7 Savoy Court, London WC2R 0EX.

Registered office and operation address

The Albany, Douglas Way, London SE8 4AG.

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Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out 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).

Principal activity

The principal activity of the company during the year continued to be the encouragement of the arts by the production of educational plays.

Objectives and Activities

The purpose of the charity remains to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts. 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)'.

The principal strategy for achieving the stated objective is in the commissioning of new plays and participatory projects, both physical and digital, and engaging creative teams and artists to create and carry out the specific works. In pursuing the objective/s, development work with schools and young people, and with key stakeholders such as artists, industry professionals and academic and social institutions, helps to ensure the integrity that is implied for successful outcomes/impact. By working across artistic and digital platforms we ensure young people can engage with and experience the benefits of our work in schools and theatres, online, through social media and in community settings.

Our most recent 'About Us' explains:

Theatre Centre is a national touring company that makes bold and relevant shows with and for young people. We commission new work from the most exciting writers and artists and take this work into schools and theatres across the UK. We have recently launched Future Makers, a whole new way of supporting young people as artists, creatives, active citizens and leaders. It is the core of all of our work and is the key to the way we unlock our young people-centred practice in schools and in our national and local communities.

Future Makers brings young people, artists and practitioners together to develop skills, explore big ideas and make work, share skills, explore big ideas and empower young people as artists, creatives, active citizens and leaders. Our work is all about working with and amplifying the voice of young people, to develop agency and empowerment, while telling relevant, authentic, and relatable stories.

Founded in 1953, we are an acknowledged leader in our field and our practice continues to evolve. Theatre Centre is predominantly a Learning Organisation and has an embedded culture of developing and nurturing everyone involved in or touched by the work.

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Trustees' Report

Staffing and operations

Staff turnover

In August 2021, our team was reduced by two core roles as our Associate Producer and the Marketing Officer both moved on after several years in their respective roles. Along with the rest of the sector, we struggled to recruit in the mid/post pandemic climate, instead taking the opportunity to work with several freelance specialists. This allowed us to develop new relationships and to bring a real diversity of practice into Theatre Centre, as well as being able to offer long-term, flexible employment to freelance marketeers and producers at a time of huge challenge in the industry. However, there has been a cost to the core team and capacity was very stretched, as members of the team had to take on additional duties as well as managing a larger team of freelancers, particularly during an NPO application year. We have now successfully recruited for these roles as permanent members of the core staff team.

During 2021/22, we continued to invest in our staff team with a range of formal and informal training opportunities, including the Executive Director and the Artistic Director being part of the six-week intensive Sour Lemons Zesting anti-racism course.

We also encouraged the team to network widely and continue to be active in peer networks such as Assetij UK, Drama & Theatre Education Alliance, Participatory Arts London, PYA England, Stage Sight, Touring & Producing Companies Network and two of the team are schools Governors.

We continued to place emphasis on the delivery of actions surrounding our Equal Opportunities policy. As with previous years we are pleased to report that we have exceeded our equality targets re ethnicity and gender of trustees and commissioned/engaged artists.

Environmental Sustainability:

We continued our commitment to Environmental Sustainability and to refine our environmental action plan, drawing on Julie's Bicycle expertise through the NPO support programme. We use Green Riders and reinforce our policy in company touring briefings. We routinely include an Environmental Sustainability clause in all freelance and employment contracts. We have also set up an internal working group and include a focus on sustainability (awareness, action, learning and comms) each week in team meetings. We are also part of the Sustainability working group of the Producing & Touring Companies Network, working towards collaborative actions and communications around environmental sustainability, addressing climate change and climate justice.

We are improving our monitoring and data capturing systems and report annually on our carbon footprint. In 2021/22 our total emissions were 1 tonne CO₂e, of which 3.20% was Waste, 44.13% Fleet travel (all tour related travel) and 52.76% Business travel (all non-tour related travel across the whole team and regular freelancers). We will offset our carbon footprint, making 2021/22 the first year in which our activity was Net Zero. Our intention is maintain Net Zero activity through an integrated plan of reductions and offsetting, relying less on offsetting over time as we reduce our carbon footprint further.

Policies:

We have a full range of policies, including all those required by Arts Council England (ACE) and maintain a Risk Register for all aspects of our operation. We are a Disability Confident Employer and an ITC Ethical Employer, paying ITC/Equity rates as a minimum and committed to fair pay. We are also a London Living Wage employer and an active Organisation Member of Stage Sight and of the Stage Sight Consortium.

Premises:

Theatre Centre is one of 11 Arts Council National Portfolio Organisations (NPOs) resident at The Albany, which is an active, grass-roots theatre, arts and community centre and a leading member of the Future Arts Centres network.

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Trustees' Report

Creative programme

Touring work:

Autumn 2021 - film of Birds and Bees, free digital package for schools, available year round.

Spring 2022 - live tour of Human Nurture to schools and venues.

"I use Theatre Centre every year and they do not disappoint!" Teacher on Birds and Bees

Birds and Bees film

"Birds and Bees is an unimaginably funny, achingly moving, brilliantly realistic portrayal of what it's like to be a teenager in today's world....laugh-out-loud funny. It's funny like Netflix's Sex Education is funny, highlighting the agonising awkwardness of being a teenager, the sharp wit of young people, and the utter ridiculousness of the current sex education curriculum." Drama & Theatre on Birds and Bees

Birds and Bees by Charlie Josephine, Directed by Rob Watt, in association with Soho Theatre. Having made the film in autumn 2020 for schools to use during lockdown, we continued to make the film and Digital Package available to schools for free. 318 schools signed up to use our Birds and Bees Digital Package of film plus extensive resources during 2021/22. This is in addition to the 212 schools that had signed up in 2020/21, meaning a total of 530 schools had access to Birds and Bees during this financial year, with approximately 63,600 students viewing the film and using the resources, not including schools using the digital pack for two years running. We closed signups at the end of the autumn term 2021, with all schools already signed up able to use the film and Digital Package for free until the end of the summer term 2022, to support GCSE and Year 10 exams. Students across the country are using Birds and Bees and the accompanying resources for the Live Performance element of the Drama GCSE curriculum.

We also made Birds and Bees available to stream through Soho On Demand. Gathering press coverage and reviews was the objective and the critical response was excellent. This also gave us the opportunity to test making work available on a paid platform. Sales were modest but it provided us with learning around how to pitch and market paid for digital work. We also offered a Watch Party experience for Youth Theatres, including an online workshop and screening at the National Association of Youth Theatres conference in August.

"I enjoyed the theme of the play and the fact that it was about today's society and that it was relatable." Student on Birds and Bees film

"I think that the production was a really good representation of younger people as there was a mix of all different types of people in the production making viewers feel like they can have more of a say." Student on Birds and Bees film

"the conversations were real and seemed like they would have a conversation like that in real life and it was natural." Student on Birds and Bees film

"I just wanted to say what a fantastic production Bird and Bees is. We recently used it for our Personal Development day with our year 9 students and have also used it on year 10 RSE lessons. The feedback has been great. We followed the performance with workshops exploring some of the themes the play explores and it seems to have gone down really well." Teacher on Birds and Bees

"On a personal note, as Head of Drama, it is so refreshing to see a production that is perfectly aimed at teenagers and not in any way patronising. The range of characters and diverse issues explored was amazing." Teacher on Birds and Bees

"Birds and Bees is an invaluable resource with great planning for lessons pre and post. Effective resource for GCSE play review questions because we can access the performance all year to review in class. The play itself raises important discussions around RSE in schools." Teacher on Birds and Bees

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Human Nurture tour

"crackling, naturally funny dialogue and knock-out performances... The show tours schools as well as theatres, and will provide a springboard for discussing race and racism, identity and privilege. When Runaku retells various childhood memories, shedding new light on the racism he has faced, the play offers a superbly clear illustration of the way that privilege is not about what you've been through, but what you'll never have to go through." The Stage

Human Nurture by Ryan Calais Cameron, directed by Rob Watt, in co-production with Sheffield Theatres. We presented this as a live tour Spring 2022, visiting theaters and schools.

Human Nurture was a great success with school and general audience alike and we were delighted with the reception of our first live show following the Covid lockdown. The upheavals of the pandemic led forward-thinking theatres to reappraise how and where they meet their audiences beyond the main house space, and to seek new partnerships, and we were delighted to build a strong new partnership with Sheffield Theatres. The co-production with Sheffield was extremely successful and we are committed to the same co-production model in spring 2023, with plans into the new NPO period, funding dependent. The residency model, visiting a town for a week and playing in schools for the first half and the local venue for the second half of the week, worked very well for all. The offer we made to venues was a high quality, light-on-its-feet piece of work from a specialist new writing company and a playwright who is an exciting voice in contemporary writing. We saw audiences coming to the theatre on the recommendation of the students and teachers who had seen it in their school. We were able to build relationship with new schools, strengthen those with old and bring the local theatre and schools closer together. This work has been tremendous in terms of TC profile. This model also has a big positive impact on our carbon footprint as we reduce the amount of longer journeys and concentrate on a place-based approach.

Our tour took us into theatres we had not visited before: Sheffield Crucible Studio; Live Theatre, Newcastle; Mercury Theatre, Colchester; The Lowry, Salford; Traverse Theatre, Edinburgh; Theatr Clwyd, Mold and Soho Theatre, London. The schools we toured to included a good distribution of schools that have booked our work before and new schools in target areas. The tour visited 17 schools and 7 venues giving 61 performances (26 in schools, 35 in venues) with audiences of approx 5,080 (we do not always receive exact figures from schools).

"I loved the characters, they were so fun and lively. I couldn't help but connect with them and there joyous retelling of stories constantly overtaking one another when telling. I was very interested in how they were so different (views/upbringing) but they connected on things of the past, however, I also enjoyed how even with thinking of good times it was shown that though one of them was having an alright time the other was in fear and distress. I adored this performance." Student on Human Nurture

"The two friends were shown to be happy and close and slowly it revealed more and more until it was slammed into your face, it made me think about experiences that others have and how it can tear us apart and that's what's happening in our current world." Student on Human Nurture

"The show was bold and it didn't sugar coat current issues" Student on Human Nurture

"I found it interesting to have an insight the side of racism and social injustice/discrimination that you do not usually see or is reported by the media." Student on Human Nurture

"The impact of watching such high quality work in their own school: the impact is enhanced by the fact TC came to us, meaning students who wouldn't go to the theatre were able to watch such an outstanding show. Also, the fact that the quality of the production was so high meant the impact on the students was further enhanced: students got to see what I have been telling them for years: just what impact the theatre can have on them!" Teacher on Human Nurture

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"Human Nurture needs to be in EVERY school in the country, these conversations need to be had with every young person. We have a duty of care for every child and they need to feel seen and heard in our communities." Head of Drama, Forest Hill School

"Your production handled a deeply challenging and difficult theme with skill and sensitivity: We can't wait for your next show!" Teacher on Human Nurture

"...its visceral rawness and total authenticity hit you in the gut...deeply important." Guardian

"Rob Watt's direction is excellent... realistic and thought-provoking piece of work." Yorks Times

"...a relevant, modern and challenging short play ...Rob Watt's direction is excellent. A relevant and thought-provoking piece of work." Yorkshire Post

Future Makers:

Season 3 - Summer term 2021 including CRF funded FM Think Tank

Season 4 - August 2021 including School of Hope with The Paper Birds (partnership)

Season 5 - Autumn term 2021 including TikTok Horror with Headlong (co-production), PG funded Resident Artists & Burnout Festival (youth-led)

Season 6 - Spring term 2022 including Recharge Festival (youth-led)

We continued to recruit new Future Makers for in-person work in Lewisham over the August and autumn seasons and we are steadily increasing the number of signed up FMs, but it was challenging with the uncertainties of Covid. We now have over 65 young people signed up as Future Makers (FMs), the majority living in Lewisham with others in Croydon and other South East London Boroughs. In addition to the FMs who have signed up independently and are actively involved in our regular Incubators, Speakeasies, Skillshares and Gatherings, there are in the region of 18 schools that we work with and approximately another 500 students over the year. This is particularly when running R with FM alongside writers for our touring work.

Season 3 - Summer term 2021 including CRF funded FM Think Tank

Alongside meeting our young FMs in Lewisham, we ran an eight week FM Think Tank with Drama teachers across England. Think Tank was an intensive action research project with teachers working in groups with a local artist and 3 - 6 teachers in their own area (the North, the Midlands, South West, South East and London). Developed in the context of the Covid-19 pandemic, the project was designed to better understand the changing needs of secondary school drama teachers and what they want, and can use, from Theatre Centre and from the wider theatre sector to support their students as effectively as possible. At the core of this project was a commitment to making time and space for teachers to meaningfully explore their practice as artists and the changing needs of the school landscape. It was an extremely successful project in every regard, and we have a wealth of useful insights for future planning, much of which went into our strategic planning for the NPO application, as well as sharing widely with peers in the theatre sector. We were also able to build some deep new relationships that we will continue to develop and may lead to further partnership working. The seven artists, Consultant, Producer and the 36 teachers who engaged in FM Think Tank were extremely positive about the whole experience and gave excellent feedback on the project as a whole. In addition, we had Julie Tsang, writer and former teacher, attached as Think Tank Writer in Residence.

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Season 4 - August 2021 School of Hope with The Paper Birds (partnership)

We had a really successful two-week programme with 10 FMs signed up. We worked in partnership with The Paper Birds on their School of Hope project - a set of 5 lessons developed by 5 artists to help young people support their wellbeing and creativity. We held a sharing on the final day and presented eight live scratch pieces and several interactive installations. Several of the pieces will be developed through Future Makers Season 5.

We were part of an international collaboration including CAST in Doncaster, Sheffield Theatres, Mercury Theatre Colchester and the National Theatre and Boom Arts, Oregon, USA; Padepokan Seni Bagong Kussudiardja (PSBK), Indonesia; Vancouver International Children's Festival, Canada; Victoria Delux, Belgium (with whom Rob has started a discussion about potential future collaboration).

Season 5 - Autumn term 2021 PG funded Resident Artists & Burnout Festival (youth-led)

Season 5 was supported by an Arts Council Project Grant, which enabled us to offer sustained employment to four Resident Artists for 36 days, a Producer for 15 days and six Youth Community Ambassadors (YCA's) for 1 day a week over 12 weeks, as well as a modest budget for a youth-led Festival. We held an open recruitment for RAs and for YCA's and employed an incredibly talented and very diverse (in terms of practice as well as ethnicity, gender, socio-economic background, LGBTQI+ and disability) group of artists and young people.

We had intended to offer a week-long, youth-led FutureFest but the vicissitudes of Covid meant that we split this into a shorter Burnout Festival for the autumn with a planned companion Recharge Festival for Spring. We were still offering online as well as in-person activities and this meant we had to take a slightly slower pace as confidence in attending live events was clearly an issue. Speakeasies, facilitated by YCA's, were particularly successful - offering food was the way to get people out of the house! RAs and YCA's interrogated our Future Makers process, how we create and manage safe spaces, develop authentic practice, and reach and engage young people in Lewisham. As a collective, the YCA's curated a Speakeasy and a two-day Incubator, identified guest Artists, outreached to local young people, and hosted the two FM sessions. Both sessions went brilliantly, and we received great feedback around how safe and welcoming the space was and how collaborative the sessions were. We were delighted to meet young people we have not previously engaged with before, highlighting how the YCA's have helped diversify our outreach and Future Makers recruitment.

Resident Artists:

- Aisling Gallagher	artist, activist & theatre maker
- Amy Pennington	artist, activist & theatre maker
- Shanice Sewell	theatre maker & writer
- Anibal Vidal	musician & composer

Youth Communities Ambassadors:

- Aleksa Asme	Sayema Baki
- Rafael Christopher-Olague	Ahmad Neamah
- Athena Rose	Amaarah Roze

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Season 6 - Spring term 2022 including Recharge Festival (youth-led)

This season we tested a mixed model focusing on two residences at the centre of the FM programme with additional wider FM / public facing events. We built relationships with Prendergast School and Youth First's TRG Youth Club as the hubs for the residences. This enabled us to focus on young people at risk of exclusion and we worked with teachers and youth leaders to provide free after-school creative activities to engage young people with complex homelives intersecting with socio-economic deprivation. Feedback was excellent from both young people and teachers.

Burnout's partner Recharge Festival (formerly FutureFest) ran over February half term, curated by FMs together with Niamh Parker-Whitehead, our Producing & Admin Coordinator (herself a young person). The Festival enabled new partnerships with artists, including Pigfoot Theatre and Made in China, and venues across Lewisham including Catford Mews. Despite some storm and Covid related cancellations, Burnout/Recharge Festival was tremendously successful in terms of youth curation, artistic programme and community partnerships and has given FM a strong blueprint for a youth-led Festival.

Continual Personal Development training (CPD) for teachers

We continued to offer regular CPD sessions including Directing Texts, Monologues with Young People, Helping Young People Creatively Reflect, as well as How To... sessions supporting teachers to get the most out of the Birds and Bees digital package with their classes, and for preparing for Human Nurture, including creating safe environments around the language and themes. We also ran a number of special events including Rob Watt delivering a workshop at a PHSE conference to over 50 teachers, a workshop on Human Nurture at the National Youth Theatre Association conference and a Directing Workshop for We Teach Drama to 125 Drama teachers. Our collaboration with National Drama continued and we gave several sessions in partnership with them.

All this work, together with Think Tank and our Future Makers networks in schools continued to build and strengthen the national community of teachers we are cultivating. It also enabled us to offer several ways for teachers to move across the different strands of our work, ranging from building their confidence, a toolkit for classroom teaching and non-classroom-based creative work, supporting their own peer networks and themselves as artists and giving access to professional theatre makers and practitioners.

Teacher Feedback:

"It has given some new ideas which involve a different way of thinking."

"Enabled me to view vocal work in a new, more energised light."

"New ways to approach voice work and reminded me about key knowledge to complement the way I teach."

"I am going to be able to adopt this and deliver them to my students to aid their understanding, development and exploration of a text."

"I am now more aware and reminded of the difficult times we are going through and how important and delicate the job we do is. I will definitely use some techniques I have learnt to create a safe space."

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"It has helped me to know more ways of approaching a text with young people, it has given me the confidence to open up with other teachers who have more experience and it has given me more tools to put into practice."

Other projects

TikTok Shocks - co-production with Headlong, in association with TikTok

A co-production with Headlong and in partnership with TikTok, this was an artist development programme for 13 young artists (18-22). Focusing on short-form filmmaking skills, we ran an open recruitment for this bursary opportunity, offering cash, one-to-one mentoring from leading artists, bespoke creative skillshares and training for practical skills for freelance practitioners. The group were set weekly creative challenges to film for TikTok over eight weeks in the run up to 31 October. On Halloween night, we co-hosted a live screening of 13 their final films with chat and interviews. This event was the first live stream from TikTok's new London studio and reached a huge national and international audience.

We have also given organisational and artistic support and mentoring to several companies and artists, including:

- Made in China - organisation mentoring, support with NPO application and Incubator time for the company to work with Future Makers to explore the potential of the idea.
- Two micro commissions for young writers from Sounds Like Chaos to develop work that has come out of the ongoing relationship with the SLC.
- Organisational development and conversations around NPO applications for other emerging companies.

Financial Review

Theatre Centre has maintained its public funding subsidy arrangement with Arts Council to continue as an NPO for the extension year (fifth year) of the current NPO cycle, on the proviso that it meets the conditions set and agreed through the duration of the grant subsidy period.

We were successful in our application to be part of Arts Council England's portfolio for 2023-26 under the Transfer Programme and will receive £244,416 per year on signature of the Funding Agreement by end February 2023.

In addition to our NPO grant, Theatre Centre's income is usually supplemented by the generation of funds through touring performances and workshops, the delivery of commissioned projects for corporate organisations, fundraising from trusts and foundations, and donations from individuals. We were pleased to be able to tour live performances in spring 2022, as the pandemic restrictions eased and audiences and schools started to book for theatre once again. Human Nurture was made in co-production with Sheffield Theatres and marked the first time in a long time we have successfully secured significant financial support from a theatre partner with a such a strong national and international profile. The co-production was so successful for both parties and we have agreed to continue this co-production relationship for a further four spring seasons.

Human Nurture also marked the first time we were able to generate touring income since the start of the pandemic and the first tour of our three-year commitment to reduce fees to schools down to £300. This commitment came from the findings of the Think Tank research and led to securing 100% of our bookings in state schools, many of which had higher levels of Pupil Premium. This demonstrated that there is appetite and a larger market for our work in the state sector but that we need to continue to prioritise removing financial barriers to accessing our work.

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The company invested time and resources to build a comprehensive fundraising and income generation strategy to build and diversify our income streams over the next two to three years. This work included working with a fundraising consultant and strategy, though always with a view to building capacity and in-house expertise, to future proof this longer-term investment and to keep core strategy and execution in-house. The staff shortages and reduced capacity referred to in Staffing meant that the Executive Director had to undertake producing and tour booking work, which temporarily impacted on this work. We are now back up to capacity and able to focus on high-level fundraising work, supporting our future resilience.

Budgets were reforecast several times during the year to reflect the highly changeable environment and the Executive and Trustees were in regular contact, ensuring the Company was making prudent and effective decisions to navigate this exceptionally challenging year.

The Company had a deficit of £70,484 for the year (2021: deficit £81,661), representing the reduced income and investment of reserves into offering work and committing to making it freely available in order to maximise access. Total incoming resources of £404,667 represented an increase of £144,968 over the previous year (2021: £259,699) mainly due to increased income from activity post-lockdown and the award of £44,370 from the Arts Council England Culture Recovery Fund. Total expenditure likewise increased from the previous year's £341,360 to £475,151 in 2021/22. The Company has drawn up a 2022/23 budget to reflect continued investment of reserves into areas of artistic and organisational development, though a tapering of this investment as we emerge from the pandemic and an aim for a balanced budget in 2023/24 or 2024/25 at the latest.

Reserves policy

The Trustees have achieved their aim of maintaining a designated operational reserves fund at a level which equates to a minimum of six months of operational costs.

As of 31 March 2022, we had total unrestricted reserves of £212,022 of which £208,000 has been designated for specific purposes and £4,022 into a general fund. The major sum of which (£150,000) is our operational reserve, to ensure Theatre Centre has sufficient monies put aside as per the organisation's reserves policy. In the previous year, the Trustees had already committed to investing in key organisational areas to support capacity and artistic growth, which allowed the company to be responsive to the needs of schools, audiences and artists during the Covid pandemic.

Data management

GDPR: Our GDPR systems continue to function effectively. In 2021/22, we had no data breaches and processed no requests for the removal of images or data records. GDPR is reported on each week in team meetings and at each Board meeting, and we delete data in accordance with our Privacy Policy.

Risk Management

As an on-going process, the Trustees have put in place systems to identify and mitigate any major risks to which the organisation may be exposed. The Company updates its Risk Register annually, with more regular review when circumstances require. This is scrutinised at Board meetings and monitored regularly by the Finance & Operations Sub-Committee (FOSC). FOSC has identified the following as key areas of risk:

- * Financial (fundraising including NPO, sales, ethical investment, reserves surplus)
- * Reputational (partnerships, profile and PR)
- * Organisational (staff recruitment and capacity, staff and board skills, retention)
- * Legal (compliance)
- * Physical (safeguarding, health & safety, premises)

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At present, Financial and Reputational risk are highlighted as priorities for the Company in the year ahead. The Trustees have considered how these risks interrelate and agreed delivery targets that are manageable and which can be monitored throughout the year.

Arts Council continues to classify our risk as Minor and noted in their recent Risk assessment of Theatre Centre's operation that Theatre Centre "continues to demonstrate strong initiative in response to this potential risk and is working tirelessly with its board deepen and strengthen its relationships with schools and young people - particularly those who may face the most barriers... Overall the organisation has strong plans to adapt and has demonstrated agility and innovation in its approach."

Future Plans 2022/23

Creative plans for 2022/23:

In autumn 2022, we will tour a remounted version of Human Nurture for schools only. We are able to plan this as we had so much unfulfilled demand from the spring tour. Being able to programme confident in the knowledge that demand is there is part of our strategic development plan. We are putting systems in place to help us gather and record more data and information more accurately about demand for the work across the country so that our decision making is more evidence-led. Our longer-term aim is to maximise the potential of each touring production and to work towards having more productions on the road at any one time. This relates directly to one of the key provocations of the Think Tank report: since a Theatre Centre tour can only physically reach 1% of the potential secondary school market (approx. 45 schools out of over 3,500) we are exploring how deeply our impact can be felt. We are questioning whether we should be aiming to provide depth or breadth in terms of engagement with schools and what scope is there to combine the two approaches.

Human Nurture will be followed by our co-production with Sheffield Theatres for the spring 2023 tour of Birds and Bees. Writer Charlie Josephine will refresh the script as part of an R with Future Makers in London and Sheffield and the tour will be a slightly reworked version of the production we filmed in 2020.

Our co-production with The Paper Birds will start in this year with us providing expertise, resources and practical training and mentoring for young artists as part of TPB's large scale tour of Feel Me for production in 2024.

Future Makers seasons will continue:

- * Season 7 summer 2022 including FM Standpoint in a Lewisham school, funded by Bernstein
- * Season 8 summer 2022 including working with Lewisham Youth Theatre and other local partners
- * Season 9 autumn 2022 including FM Standpoint in a Lewisham school, funded by Bernstein
- * Season 10 spring 2023 including development of the Sheffield Hub funded by Backstage Trust

This work will include us engaging three Resident Writers, part-funded by the Garrick Trust, to develop work through Future Makers for production in autumn 2023, spring 2024 and a collaboration with a drama school to be confirmed.

Other partnership are being developed with Central School of Speech & Drama, Lewisham Youth Theatre, Metro and Papergang Theatre.

Theatre Centre Limited

(Limited by Guarantee)

Trustees' Report

At the time of preparing this report, the theatre sector, along with all other sectors, still continues to navigate multiple unprecedented challenges including the ongoing impact of Covid, the energy and cost of living crises and the war in Ukraine. Planning continues to be challenging but the investment in relationships has had a hugely positive affect on our company. Our robust artistic, operational and financial position, combined with our standing in the theatre sector, positive relationship with ACE and excellent reputation with schools, helped us to weather these challenges. Our vision and values gave us clarity, and strong partnerships and collaborations gave our plans a foundation. Our work on enterprise and innovation has enabled us to continue to research and develop our understanding of our markets and relationships with our local and national communities of interest (schools, teachers, young people, theatres and audiences).

We maintain our focus on making prudent decisions while always maintaining a focus on where we can be most useful, valuable and impactful. The strength of the Company's vision and values once again gives us clarity as we make plans and respond. The evolution of our Future Makers model for making work with and for young people continues into 2022/23 to ensure we meet their changing needs and to stay mission-led, drawing all of the strands of our practice together through the powerful, collaborative process.

We are applying to Arts Council to be part of the 2023-26 National Portfolio.

Structure, governance and management

Theatre Centre is governed by its Memorandum and Articles of Association dated 16 March 2016. As well as being a Company Limited by Guarantee, we are registered as a charity with the Charity Commission, registration number 210262. The Charity is administered by a board of eight Trustees currently elected. New Trustees are appointed by existing Trustees at a General Meeting of the Company.

In 2021/22, four Trustees stepped down, followed by a fifth in 22/23, and we recruited five new Trustees. We are now back with a Board of eight, with capacity for up to another four Trustees, with a ninth currently being recruited, which will bring the Board back up to a majority-female group. We also have strong intersectional representation, including age, class, disability and Trustees from the global majority. We now have a single Chair, Titilola Dawudu.

The Board has one formal sub-committee: Finance & Operations, chaired by Nerinne Truman until her resignation. The day-to-day activities of Theatre Centre are managed by the Executive Director / CEO (FT) with the Artistic Director (FT), plus Programme & Admin Coordinator (FT), Enterprise & Development Manager (PT .4) and Finance Manager (PT .2). During 2021/22, we had three vacant posts, which we have recently filled: Future Makers Producer (FT), Marketing Manager (PT .6), and Touring Producer (PT .6). Remuneration for all staff, employed and freelance, is discussed and agreed annually by the board of trustees at the point of agreeing the annual budget for the forthcoming year.

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 7 December 2022 and signed on its behalf by:

Titilola Dawudu
Chair



Independent Examiner's Report to the Trustees of Theatre Centre Limited

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 15 to 31.

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.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

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.



**Kevin Beale FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

7 December 2022

Theatre Centre Limited

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 16		289,549	-	289,549	246,495	-	246,495
Charitable activities:							
Theatre income - pages 16 - 17		44,346	63,184	107,530	1,921	2,968	4,889
Investments		879	-	879	1,184	-	1,184
Other	3	6,709	-	6,709	7,131	-	7,131
Total		341,483	63,184	404,667	256,731	2,968	259,699
Expenditure on:							
Raising funds:							
Fundraising		13,552	-	13,552	-	-	-
Charitable activities:							
Production and operation costs - page 18		398,415	63,184	461,599	335,392	5,968	341,360
Total		411,967	63,184	475,151	335,392	5,968	341,360
Net (expenditure)/							
net movement in funds:	4	(70,484)	-	(70,484)	(78,661)	(3,000)	(81,661)
Reconciliation of funds:							
Total funds brought forward		282,506	-	282,506	361,167	3,000	364,167
Total funds carried forward	16, 17	212,022	-	212,022	282,506	-	282,506

The notes on pages 22 to 31 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.

Theatre Centre Limited
(Limited by Guarantee)
Year ended 31 March 2022

	2022	2021
	£	£
Income from donations and legacies		
Grants		
COVID-19 Emergency funding		
Arts Council England - CRF	44,370	-
Arts Council England - NPO funding	244,416	244,416
	<u>288,786</u>	<u>244,416</u>
Donations		
Sundry	763	2,079
	<u>289,549</u>	<u>246,495</u>
Income from charitable activities		
Theatre income (unrestricted)		
Performances/workshops	18,468	-
Co-production	25,000	-
Royalties	518	-
Other income	360	1,921
	<u>44,346</u>	<u>1,921</u>

Theatre Centre Limited
(Limited by Guarantee)
Year ended 31 March 2022

	2022	2021
	£	£
Income from charitable activities (continued)		
Project specific funding (restricted)		
Grants		
Arts Council England - Future Festival	48,684	-
Austin Bernstein Plc	10,000	-
Garrick Charitable Trust	4,500	-
Vision Redbridge	-	2,968
	<u>63,184</u>	<u>2,968</u>
	<u><u>63,184</u></u>	<u><u>2,968</u></u>
 Investment income		
Bank Interest	<u>879</u>	<u>1,184</u>
	<u><u>879</u></u>	<u><u>1,184</u></u>
 Other		
Theatre tax relief (TTR)	<u>6,709</u>	<u>7,131</u>
	<u><u>6,709</u></u>	<u><u>7,131</u></u>

Theatre Centre Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Production/project costs		
Production costs	47,264	11,516
Salaries	64,710	28,560
Fees	167,834	49,299
Social security costs	2,305	-
Staff pension costs	3,212	-
Royalties/writers fees	8,148	11,568
Touring allowances/subsistence	4,717	1,096
Travel/transport	5,061	3,508
Marketing	10,754	14,675
Educational resources	9,550	-
Insurance	197	-
	<u>323,752</u>	<u>120,222</u>
 Support costs - pages 19 - 20	 131,462	 212,650
 Governance costs - pages 19 - 20	 6,385	 8,488
	<u>461,599</u>	<u>341,360</u>

Theatre Centre Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Office rent/storage	17,169		15,007	
Telephone/fax/internet	1,668		1,673	
Insurance	1,990		1,592	
Repairs/renewals/cleaning	191		176	
Computer/equipment maintenance	8,066		8,246	
Depreciation of website	2,418		2,346	
Depreciation of production/office equipment	-		1,959	
Depreciation of computer equipment	245		259	
		31,747		31,258
Administration costs				
Salaries	80,583		142,747	
Fees/services	2,959		8,125	
Social security costs	2,871		15,930	
Staff pension costs	4,029		7,968	
Staff training	863		371	
Staff welfare	2,167		222	
Staff recruitment	328		3,560	
Accommodation/subsistence	524		-	
Travel/transport	1,964		-	
Printing/postage/stationery	1,212		58	
Conferences	140		-	
Tickets	243		104	
Subscriptions/memberships	1,201		1,772	
Sundries	489		345	
		99,573		181,202
Professional/financial				
Bank charges	142		190	
		142		190
Carried forward		131,462		212,650

Theatre Centre Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs (continued)				
Brought forward		131,462		212,650
Governance costs				
Board expenses	345		-	
Legal/professional	13		(409)	
Bookkeeping	1,607		5,317	
Accountancy/consultancy	4,420		3,580	
		6,385		8,488
		137,847		221,138

Theatre Centre Limited

(Limited by Guarantee)

Balance Sheet
31 March 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	9		-		2,418
Tangible assets	10		-		245
			<hr/>		<hr/>
			-		2,663
Current assets					
Stocks	11	918		506	
Debtors	12	61,259		25,609	
Cash at bank and in hand		175,206		270,069	
		<hr/>		<hr/>	
		237,383		296,184	
Liabilities					
Creditors: amounts falling due within one year	13	(25,361)		(16,341)	
		<hr/>		<hr/>	
Net current assets			212,022		279,843
			<hr/>		<hr/>
Total assets less current liabilities			212,022		282,506
			<hr/>		<hr/>
The funds of the charity					
Unrestricted funds	16				
- General fund			4,022		7,079
- Designated funds			208,000		275,427
			<hr/>		<hr/>
Total charity funds			212,022		282,506
			<hr/>		<hr/>

For the year ending 31 March 2022 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 7 December 2022 and signed on its behalf by

Titilola Dawudu

Chair

The notes on pages 22 to 31 form an integral part of these financial statements.



Theatre Centre Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

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 (issued in October 2019) 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. 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

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

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.

Theatre Centre Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. 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

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Production/project costs - costs incurred in the production and running of productions toured 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.

1.4. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.5. Pensions

The company operates a defined contribution scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

Theatre Centre Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.6. Fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation/amortisation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Website	-	33% on cost
Production/office equipment	-	33% on cost
Motor vehicles	-	25% on cost
Computer equipment	-	33% on cost

1.7. 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.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- 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.

1.8. Stock

Stock is valued at the lower of cost and net realisable value.

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.

Theatre Centre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

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. Other income

	2022	2021
	£	£
Theatre Tax Relief (TTR)	<u>6,709</u>	<u>7,131</u>

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

	2022	2021
	£	£
Depreciation of intangible fixed assets	2,418	2,346
Depreciation of tangible fixed assets	245	2,218
Independent Examiners' remuneration		
- Independent Examination	3,750	3,750
- other services	<u>670</u>	<u>(170)</u>

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

Theatre Centre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

6. Staff costs and numbers	2022	2021
	£	£
Staff costs		
Salaries and wages	156,795	171,307
Social security costs	5,586	15,930
Pension costs	7,300	7,968
	<u>169,681</u>	<u>195,205</u>

No employee earned £60,000 or more during the year (2021 - nil).

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 £93,816 (2021: £49,154).

Staff numbers

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

	2022	2021
	Number	Number
Support	3	4
Production	2	2
	<u>5</u>	<u>6</u>

7. 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 £7,300 (2021 - £7,968).

8. 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.

Theatre Centre Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2022

9. Fixed assets - intangible assets

	Website Costs £	Total £
Cost		
1 April 2021 /		
31 March 2022	7,110	7,110
Provision for diminution in value		
1 April 2021	4,692	4,692
Charge for year	2,418	2,418
31 March 2022	7,110	7,110
Net book values		
31 March 2022	-	-
31 March 2021	2,418	2,418

10. Fixed assets - tangible assets

	Production/ office equipment £	Motor vehicles £	Computer equipment £	Total £
Cost				
1 April 2021 /				
31 March 2022	16,298	27,700	18,804	62,802
Depreciation				
1 April 2021	16,298	27,700	18,559	62,557
Charge for year	-	-	245	245
31 March 2022	16,298	27,700	18,804	62,802
Net book values				
31 March 2022	-	-	-	-
31 March 2021	-	-	245	245

11. Stocks

	2022 £	2021 £
Stocks	918	506

Theatre Centre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

12. Debtors	2022	2021
	£	£
Trade debtors	13,881	3,840
Other debtors	3,470	5,790
Prepayments/accrued income	43,908	15,979
	<u>61,259</u>	<u>25,609</u>

13. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	5,319	2,658
Other taxation/social security	5,078	3,942
Other creditors	4,175	2,250
Accruals	10,189	6,891
Deferred income (note 14)	600	600
	<u>25,361</u>	<u>16,341</u>

14. Deferred income	£
Balance at 1 April 2021 / 31 March 2022	<u>600</u>

Deferred income represents fees received in advance.

15. Limited by guarantee

The company is limited by guarantee and does not have share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 10 members.

Theatre Centre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

16. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	7,079	341,483	(380,037)	35,497	4,022
Designated funds:					
Operational fund	150,000	-	-	-	150,000
Premises fund	1,000	-	-	(1,000)	-
Equipment Replacement fund	2,000	-	-	(2,000)	-
Vehicle Replacement fund	38,000	-	-	-	38,000
Enterprise Post	27,680	-	(12,444)	(15,236)	-
Writer Fellowship Programme & Residencies Project (Splash)	30,261	-	-	(30,261)	-
IT Project Costs / Server Failure	4,000	-	-	(4,000)	-
Future Makers	12,486	-	(12,486)	10,000	10,000
Other Artistic Development	10,000	-	(7,000)	7,000	10,000
	<u>282,506</u>	<u>341,483</u>	<u>(411,967)</u>	<u>-</u>	<u>212,022</u>

Operational fund

The operational fund is to cover six months of core operational activity in the event of any unforeseen direct charitable and administrative costs, which may be incurred through the loss or reduction of a major income stream.

Premises fund

The premises fund is to cover any requirement of office refurbishment, works not covered by premises insurance and/or company relocation.

Equipment Replacement fund

This fund is to cover costs of new production equipment in the event of breakage or failure.

Vehicle Replacement fund

This fund would enable the company to purchase a new/second-hand vehicle which is vital for touring theatre productions. The current touring vehicle has been fully depreciated.

Enterprise Post

This fund is to enable the company to invest in enterprise and business development by continuing to employ a dedicated member of staff with skills and experience in this area.

Theatre Centre Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

Writer Fellowship Programme & Residencies Project (Splash)

This fund will ensure the Company is able to deliver priorities identified in its Arts Council NPO programme for the period 2018-22, without the necessity of securing external funds before going ahead. Theatre Centre's working model started to evolve in Q4 of 2019/20 and these funds have transitioned into the Future Makers structure (see Annual Report).

CRM Upgrade

This fund has allowed the company to purchase, install and cover training costs for a new Customer Relationship Management system. There are various benefits a new CRM system will bring the company but vitally it will allow for the safe storage and management of customer/stakeholder data as part of GDPR compliance. The company has ended 2020/21 with a fit-for-purpose CRM platform in place and being tested.

IT Project Costs / Server Failure

This fund is to cover costs of upgrading major IT/communications infrastructure or purchase distinct IT services on a project by project basis. Note that from 2019/20 this fund replaces the ICT / Upgrade fund.

Future Makers

This fund has been created in order to enable the Company to design and deliver a new approach for delivery of participatory activity with children and young people.

Other Artistic Development

This fund will be used to support the early-stage development of artistic ideas, concepts or projects that might sit outside Future Makers, for example to seed commission artists and / or to develop ideas in new media including digital.

17. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Future Festival	-	48,684	(48,684)	-
Future Makers	-	14,500	(14,500)	-
	<u>-</u>	<u>63,184</u>	<u>(63,184)</u>	<u>-</u>

Future Festival

Future Festival is a youth-led festival taking place in Autumn 2021 supported by an Arts Council England project grant as part of Theatre Centre's Future Makers programme.

Future Makers

Future Makers is Theatre Centre's programme of participatory activity with children and young people.

Theatre Centre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

18. Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Net current assets	4,022	208,000	212,022
	<u>4,022</u>	<u>208,000</u>	<u>212,022</u>

19. Financial commitments

At 31 March 2022 the company had total future commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Due:		
Within one year	<u>7,652</u>	<u>7,378</u>

20. Related party transactions

During the year the company had no related party transactions that require disclosure.