

Company number 01472949
Charity number 279458

Actors Touring Company (London) Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2021

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

Actors Touring Company (London) Limited

(Limited by Guarantee)

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Actors Touring Company (London) Limited

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee and registered in EW - England and Wales, company number 01472949. It is incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 279458.

The company was incorporated on 15 January 1980. Guarantees of individual members is limited to £1.

Directors and trustees

The directors of the charitable company (Actors Touring Company (London) Limited) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees are non-executive and unpaid.

As set out in the Articles of Association the trustees can be appointed at any time throughout the year and stand for re-election at the AGM. Rotation of directors is by one third of the longest serving directors retiring at the AGM with no disbar to reappointment.

All trustees are entered on to the Register of Members, as per the company's Memorandum & Articles. In the event of a trustee resigning from board, then a written resignation as a Registered member is required.

Induction is given to new trustees on joining the Board. Regular governance and related training for trustees is undertaken by both individual trustees and in groups.

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

Sudha Bhuchar	
Geraldine Brodie (Chair from 19 May 2020)	appointed 19 May 2020
Patricia Burns (Interim Chair to 19 May 2020)	resigned 21 June 2021
Maria Delgado	
David Alan Evans (Vice Chair from 25 September 2020)	appointed 19 May 2020
Nelson Fernandez OBE (Vice Chair to 25 September 2020)	resigned 25 September 2020
Sarah Grochala	
Sanpreet Janjua	
Vincent Keaveny	
Michael Quine	resigned 14 December 2020

Company Secretary

Andrew Smaje

Artistic Director

Matthew Xia

Executive Director

Andrew Smaje

Independent Examiners

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

Bankers

Barclays Bank plc, Soho Square Business Centre, 27 Soho Square, London W1A 4WA (all transactions).
Shawbrook Bank Ltd, 7 Bishopsgate, London EC2N 3AR (savings, limited access).

Actors Touring Company (London) Limited
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Reference and Administrative Details

Registered office and operation address

C/o 49 Avondale Road, Shipley BD18 4QR.

Name

"Actors Touring Company" and "ATC" are the trading names used by Actors Touring Company (London) Limited.

Actors Touring Company (London) Limited

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Chair's Statement

(includes: Overview; Highlights of the year; COVID-19 – impact and future challenges; Board; Thanks)

Overview

Despite the unprecedented challenges associated with COVID-19, I am pleased to report that 2020-21 saw many positive developments for ATC, including the creation of new digital work, 13 new play commissions and being at the forefront of advocating for, and enacting, sectoral change to better reflect our society, our artists and our audiences.

Our business model and core activity continue to demonstrate our commitment to international plays; to the intersections of British communities; and to touring the UK and abroad.

This is the time – the chance of a lifetime - to effect change and to shape a more equitable world. ATC is at the forefront of positive change. We are a leading voice in shaping theatre's post-COVID-19 future: advocating and provoking, particularly in relation to representation, equality of opportunity, and commissioning new work.

Our mission to bring global voices to local places, to celebrate the connective tissue that binds the cross-cultural nations within our communities, has even greater meaning now than ever before. We have all of us been forced in recent times to disconnect from other humans. As artists, audiences and participants – ATC can, with its partners and peers, help to shape that reconnection.

Highlights of the Year

- Artistic Director Matthew Xia and Executive Director Andrew Smaje were included in The Stage 100 Most Influential People in Theatre
- Unable to tour our production Amsterdam, ATC and our partners Orange Tree Theatre offered a digital stream of Amsterdam for all 10 weeks of the cancelled tour, reaching a worldwide audience of c75,000
- Alongside the stream, we offered online Q&As and workshops with Matthew Xia and the cast
- As soon as lockdown struck, we began commissioning new plays – from 3 writers and with 3 venue partners - so that we were ready to produce when theatres fully reopened
- We recruited new trustees, including new Chair, Geraldine Brodie, and Vice Chair, Alan Evans
- We announced a new Associate Director programme, supported by the Weston Jerwood Creative Bursary, aimed at improving socio economic diversity in the arts
- We joined 40 of our peer touring companies in lighting Signal Fires, lockdown performances that showcased the diversity of the independent theatre sector
- Dear Tomorrow was ATC's homemade letter of hope – with more new commissions from global writers, delivered to audiences for them to perform in their own home
- We partnered with Northern Stage to develop a digital version of Dear Tomorrow, commissioning six writers and six actors to produce online letters of hope
- We put our voices behind initiatives such as the Freelance Theatre-makers Taskforce, #OpenHire, #BAMEOver, #CultureNeedsDiversity

Financial Performance

ATC's turnover was £268k, compared to £260k in 2019-20.

We ended 2020-21 with a surplus of £37,046 compared to the previous year's deficit of £28,540.

We were able to offset the impact of cancelled performances, through making organisational savings and claiming support from the Coronavirus Job Retention Scheme.

Expenditure on planned productions was deferred into 2021-22, in which we are projecting a small deficit arising from the continuing challenges of reduced box office income from socially distanced auditoria, alongside a gradual (but not yet complete) return of customer confidence in attending indoor theatre performances.

Actors Touring Company (London) Limited

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Chair's Statement

COVID-19

Impact

Cancellation of activity

We suffered a sudden interruption of business on March 16, 2020, when the UK Prime minister advised the public to avoid theatres, resulting in the closure of all theatre venues nationwide.

ATC was on tour at that moment. We were 3 weeks into an 11-week nationwide tour. We were unable to present 36 performances over 8 weeks of our production Amsterdam - originally planned for 57 performances over 11 weeks.

The cancellation of the Amsterdam tour resulted in an unbudgeted deficit of c£18k on the project.

Similarly, a planned Broadway revival of an ATC signature production, The Brothers Size, due to take place in September 2020, was also cancelled, leaving ATC without the royalty income (approx. £15k) which would have been due from licensing the production to the US producer.

How we responded

In the subsequent period, we were able to offer a pre-recorded online version of Amsterdam, which streamed worldwide between April and June 2020. We worked closely with our partner venues to ensure audiences in each of our tour locations – from Salisbury to Newcastle – could engage with the online version of the play, together with post-show Q&As, workshops and play-reading groups via Zoom. This also allowed us to reach a greater range of participants from around the UK, as well as US and South Africa (to use just 2 of several international examples) to access the play and the wrap-around activity we created for it.

ATC adapted to the changed environment brought about by COVID-19, demonstrating our dynamism. The closure of theatres allowed ATC to devote more of its time and effort to commissioning new plays from global writers, with more commissions created in this period than ever before (13 compared to an expected 2).

We thought creatively about how to innovate in this important aspect of our work. We launched a fundraising campaign #ContinueCreativity which enabled us to add several new short play commissions to our existing commissioning budget, and to further develop our policy of commissioning women of colour. These new short plays form part of the new digital project Dear Tomorrow: Home from Home, enabling us to stretch our artistic practice with new digital skills and platforms.

We commissioned writers from around the world, including a new translation from Hebrew (Maya Arad Yasur's Dear Tomorrow translated by Eran Edry) to create a performance that could be recreated by audiences in their own homes – wherever in the world they might be. Signal Fires was a collaboration between 40 of the UK's leading independent touring theatre companies, designed to demonstrate the collective strength in depth of our part of the theatre sector, even in the current circumstances. ATC's contribution was Dear Tomorrow - 3 letters, commissioned from 3 international writers, addressed to the future, and sent to audiences around the world. We invited people to light a candle, gather their loved ones and read the letters at home. Over 500 handmade letters were sent to participants across 6 continents, accompanied by a series of moving interactions on our social media platforms, as audiences lit their candles and filmed themselves reading their letters to loved ones.

As a result of the success of Dear Tomorrow, we were approached by Northern Stage to develop a new digital version in partnership with the acclaimed Newcastle theatre. Six newly commissioned letters by six writers, performed by six actors - all home-filmed during lockdown. Dear Tomorrow: Hope from Home was part of Northern Stage Artistic Director Natalieibu's first season and is online for free for audiences in Newcastle and around the world.

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Chair's Statement

Meanwhile, we commissioned and developed new plays for when theatres could re-open. One of these commissions, made in 2020-21, was subsequently produced as *Family Tree*, in collaboration with Greenwich & Docklands International Festival and Young Vic, as soon as live performances could be staged again, in summer 2021.

The theatre sector during COVID-19

During the entirety of the financial year 2020-21, the company was unable to produce performances indoors. ATC's business model is based on indoor performances in theatre venues (ATC is not a specialist producer of outdoor theatre). This model is dependent on co-production partnerships with theatres, as well as revenues from international performances.

In the context of this need for our partners to also sustain their financial viability, it is encouraging to see our regular venue co-producers such as Theatre Royal Plymouth and Royal Exchange Theatre Manchester benefit from the DCMS Cultural Recovery Fund (CRF).

ATC itself is benefitting from CRF 'Transition' funds, a phase of funding to support the period between complete closure and the anticipated return of full capacity auditoria and customer confidence. The fund covers the calendar period April – December 2021, which of course may not coincide with the actual period of transition, a change which at December 2021 has not fully taken place. Many theatres continue to operate at reduced capacity in order to ensure public safety and to win back audiences still anxious about mixing indoors, shoulder-to-shoulder with other households, for hours at a time.

For an outline of ATC's work during 2021-22, see Achievements and Future Plans, below (page 13).

Future Challenges

ATC plans to operate within more normal parameters during 2021-22 and 2022-23, responding to the partial reopening of theatres. However, we remain alert to continuing uncertainty around:

- further disruption from lockdown
- reduced capacities in some or possibly all theatres
- cancellation of performances due to COVID-19 infections with the specific project team
- potential impact on organisational stability should one of our small team of 4 organisational staff or Chair become seriously affected by COVID-19

Potential ongoing impact of COVID-19 on our artistic programme:

Artistic Programme:

- We will use 2021 and 2022 to rebuild a repertoire of productions so that we have a body of work and a full, unrestricted programme of national and international touring from 2023
- RICE, our first national touring production since March 2020 will be produced solely by ATC.
 - How this is changing > pre-pandemic, our touring productions had co-production investment from 2 partners: an originating producer and a regional partner. RICE had 1 co-producing partner on its originating production (Orange Tree Theatre). A regional partner for the tour could not be identified in the current climate of continued financial uncertainty.

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Chair's Statement

Digital and Streaming:

- We have developed a successful digital and streaming offer since COVID-19, with audiences of over 75,000 worldwide for the virtual tour of Amsterdam (2020) and new collaborations with Signal Fires and Northern Stage on digital / online performances – commissioning 13 short plays and engaging 600 participants in the Dear Tomorrow project (2020/21).
- We will continue to develop our digital and streaming output in the coming year, with all our indoor productions streamed or recorded for future streaming.

Organisational:

- New office space as part of Brixton House, from early 2022
 - Includes access to workshop & rehearsal spaces, facilities that will provide more opportunities for ATC's community of artists to create participatory work and develop new projects with us
- Hybrid working likely to continue during 2021-22

Steps to ensure future resilience:

- New Team Structure (to take place early in 2022) to create greater capacity to deliver our work and to respond to Let's Create, particularly allowing for greater focus on Audience Development and Data
- New Freelance Consultancies that will see delivery of PR, Financial Administration and Fundraising by external individuals / bodies
- Formalised fundraising procedures (Board sub-group) and creation of new 5 year fundraising strategy (created with Achates Philanthropy) to improve capacity and capability
- Brixton House office rental includes access to reduced price workshop & rehearsal spaces
- ATC Board has committed to supporting the financial challenges of transition back to normality through managed use of reserves, of up to £23k of unrestricted reserves in 2021-22 and 2022-23

Board of Trustees

I was appointed Chair in May 2020, following a period of recruitment during the first COVID-19 national lockdown, in which Patricia Burns acted as Interim Chair. We also welcomed David Alan Evans as Vice Chair. Long-standing Trustees, Nelson Fernandez and Michael Quine, retired after serving on the ATC Board for more than two decades.

A drive to recruit new Trustees has taken place in July – September 2021, resulting in 4 new trustees due to join the ATC Board in December 2021.

Thanks

I am grateful to all our Trustees during this challenging period, and to our hard-working team, the joint CEOs Matthew Xia and Andrew Smaje, the General Managers (job share) Cherrelle Glave and Suzie Kirk Dumitru, and since 2021, Associate Director Ameera Conrad and Finance Manager Kate Sarley.

We thank all our writers, actors, stage managers, designers, composers, movement directors, translators, readers, as well as advisers in PR, IT and fundraising – the freelance theatre workforce that has found the recent period so challenging.

Our business model is built on the strength of our partnerships with our peers, so it was particularly gratifying to see ATC sustain partnerships with the Orange Tree, the Young Vic and Theatre Royal Plymouth, as well as begin new collaborations with Northern Stage, Soho Theatre and Greenwich & Docklands International Festival.

Geraldine Brodie

Chair, Actors Touring Company

13 December 2021

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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 2021, 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 the 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).

OBJECTIVES AND VALUES

(includes: charitable objective, mission statement)

Principal Activity and Charitable Objective

The company's principal activities and charitable objectives are to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the Arts.

Mission Statement

Actors Touring Company (ATC) is a theatre company that creates dialogue between Britain and the rest of the world – and between the intersecting cultures within our country. It is one of the only UK theatre companies committed to producing plays that come from beyond our shores.

We are equally passionate to amplify the voice of the 'outsider within', and the cross-cultural communities at the heart of our nation. We are a leading commissioner of plays by writers from the global cultures within the UK.

Founded in 1980, ATC is a company that is continually evolving and seeking to reflect the UK of the 21st century in our work and the creative practitioners and communities we collaborate with and serve.

We create, sustain and develop a dialogue between global artists and UK audiences. In the last decade, we have produced plays from Iran, Norway, the US, Germany, Israel, Russia - bringing international voices to school and village halls, studio theatres and main houses across the UK, from Glasgow to Plymouth and everywhere in between.

We aim to be "a portable portal to the world", in the words of Artistic Director Matthew Xia.

STRUCTURE, GOVERNANCE AND MANAGEMENT

(includes: Company Structure, Business Model, Risk Management, Public Benefit, Policies)

Leadership

ATC is led by a joint executive of Artistic Director Matthew Xia and Executive Director Andrew Smaje. More on Matthew, Andrew and the current staff team can be found here: www.atctheatre.com/about

Both Joint CEOs maintain a strong presence in the wider arts sector. Matthew is a founder member of Act for Change, a trustee of Inc Arts, Cardboard Citizens and Artistic Directors of the Future and was awarded an honorary doctorate for his work in promoting diversity in the arts by University of Arts London (UAL) in 2019.

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Trustees' Report

Andrew is a trustee of Curious Monkey, a theatre of sanctuary for refugees and those leaving care, based in Newcastle; and Chinese Arts Now, the UK's leading platform for British East Asian & South East Asian artists.

Team Structure

Our team currently comprises three roles, Artistic Director, Executive Director (joint CEOs) and General Manager. We have plans to review and expand the team structure during 2022.

We revived our Associate Director programme in 2021: enabling an emerging artist to develop their craft and experience over the course of a fixed term residency. Following a major funding award from Weston Jerwood Creative Bursary (WJCB), ATC partnered with LAMDA to recruit the new Associate Director, working with both organisations. Ameera Conrad joined us in April 2021 on a 12 month fixed term contract.

In addition, we work with freelance practitioners, including consultants in PR, IT, Finance and Fundraising.

ATC employs a large freelance workforce, reflecting the fact that 80% of all theatre workers are employed on short-term contracts. Production and stage managers, actors, designers, and playwrights are all employed by ATC according to the needs of each individual project. Typically, we employ 70+ freelance theatre workers each year. On each project, our team grows from 3-4 full-time staff to a project team of 20-25.

In 2020, we sponsored a freelance theatre maker to join the Freelance Theatre Workers Taskforce, created to raise awareness of the plight of freelance theatre workers in COVID-19 and to lobby for greater support from government, from funding bodies, from employers and to put in place a long-term infrastructure beyond the COVID-19 crisis.

In 2021, we partnered with 50 peer organisations, Fuel and the Mayor of London on Creative Freelancers: Shaping London's Future. The 6-month programme aims to shape the Mayor's strategy for freelance workers in the creative industries as well as provoke discussion and actions towards statutory change.

Best Practice in Employment

ATC is fully committed to the principles of PIPA (Parents in the Performing Arts) <https://pipacampaign.org>. The majority of our core team have young children aged 7 and under. Allied to this, we have discrete policies to support Flexible Working and Working from Home.

ATC is an ITC Ethical Manager which means that we are committed to paying at least the ITC/Equity minimum salary rates to actors and stage management, as well as using pre-negotiated ITC contracts. We are also committed to paying above Living Wage to hourly paid staff.

We are also signatories and contributors to best practice initiatives such as: StageSight, Trans Casting Statement, Anti-racism touring rider, Open Hire.

Governance

As both a charity and company limited by guarantee, Actors Touring Company (London) Ltd. has a committed and talented Board of Trustees who meet no less than four times per year to monitor the company's activities, oversee its financial viability, set policy and fulfil the fiduciary and legal requirements of charities and limited companies.

The Board of Trustees dedicates regular time both in quarterly meetings and in discrete sessions to discussion and reflection of Arts Council England's new Let's Create strategy and its Investment Principles (<https://www.artscouncil.org.uk/strategy-2020-2030/introduction>)

ATC is governed by a Board of Trustees. Geraldine Brodie was appointed Chair in May 2020; David Alan Evans was appointed Vice-Chair in September 2020.

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Trustees' Report

The Board of Trustees meets quarterly. There are 2 sub-committees:

- Finance Committee (meeting quarterly)
 - In-depth scrutiny of annual accounts, budgets, management accounts and risk registers
 - Meetings take place 4 weeks prior to full Board, to whom the FC reports
 - Members give additional 1-2-1 support to the team on Risk, Accountancy Practice, VAT and other relevant financial matters
- Fundraising Committee (meeting every two months)
 - In-depth scrutiny of fundraising activity, campaigns and applications
 - Analysis of fundraising data
 - Review of strategy and evaluation of strategic targets
 - Review of systems including fundraising software and data capture
 - Supports creation and review of Fundraising Policy

The Chair and Executives meet fortnightly. Board Skills Audits are conducted every year, the most recent being January 2021. This includes an update of Board Equality and Diversity Monitoring Information.

The Audit informs recruitment of new Board members. We currently have Board members with skills in fundraising, finance, law, theatre producing, theatre touring, performing, governance, arts programming, Arts Council evaluation frameworks, arts research, translation, playwriting, and community engagement.

Board members are appointed for a three-year term, with the longest-standing retiring at AGM. A retiring member is eligible for re-election. The Board reviews its membership periodically, seeking to identify underrepresented groups within our current board and address that underrepresentation in our trustee recruitment process.

Board recruitment took place in July – September 2021, resulting in the planned appointment of 4 new trustees at the December 2021 Board Meeting & AGM. Further diversification of the board is a key focus of the recruitment, alongside filling gaps identified by the annual skills audit.

Recent Board training includes:

- Bespoke governance training from ITC, focussing on Board-Team relationships during COVID-19
- Weston Jerwood Creative Bursary – intensive 6-month consultancy on creating long-term changes in organisational culture and approaches to diversity and inclusion
- Clore Leadership: Chair/CEO Relationship, led by Prue Skene
- Clore: Achieving and Retaining a Diverse Board, helping to inform new Board recruitment

Subsidiary Production Company and Theatre Tax Credits

Since 2015, we have operated a wholly owned subsidiary company – Actors Touring Company Productions – to allow the company to access Theatre Tax Relief (TTR), introduced in 2014 as a mechanism to support UK-based theatre production.

The subsidiary is sub-contracted by the parent charity to deliver the productions. The board of the subsidiary consists of two of the parent charity's trustees, plus the Executive Director and the General Manager.

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Trustees' Report

Business Model

Actors Touring Company operates with a mixed revenue model, with income generated from a variety of sources: Arts Council England (ACE) funding, co-production partnerships, financial deals with venues and festivals (including fees, guarantees and share of box office), philanthropic support and grants from charitable foundations.

Arts Council England is the principal funder. ATC is a National Portfolio Organisation, which means that we have regular annual funding, renewed every 3 or 4 years by a new application to the Portfolio. ATC has been successful in achieving regular support from ACE throughout its history.

Collaboration and co-production are key to ATC's business model. We share financial and artistic risk with partner venues; in most cases ATC acts as artistic lead, from project initiation, through dramaturgy to final production. As noted earlier in this Report, during 2021-22, continuing caution among regular co-producing partners means that ATC will produce the tour of RICE with minimal partner support. Allowance has been made for this in 2021-22 budgets. We are confident that by 2022-23, there will be a return to co-production investment from 1 or more partners on future productions.

We aim to tour nationally for a minimum of 12 weeks per annum, producing two or more distinct projects. The reach of our work is across England (as per our Arts Council England funding agreement) and also in Wales, Scotland, Northern Ireland and outside the UK. ATC is known as one of the most active UK theatre companies in producing or licensing our productions internationally, reflecting the truly global perspective that is central to our mission.

Risk Management

The Trustees and management review risk on a regular basis. We maintain and review a detailed Risk Register, allowing us to monitor and record risk. The Board and staff work together in reviewing the Risk Register.

Further in-depth financial analysis is undertaken by the Finance sub-committee in advance of each Board meeting, with the sub-committee presenting its findings to the full Board.

The net costs of individual projects are approved in the annual budget-setting process, clearly identifying any financial risk to the company on all artistic activities.

The Trustees are satisfied that the company has strategies and policies that effectively mitigate against risk. Arts Council England's 2021 evaluation of ATC's risk profile was "Mild".

We have increased our vigilance of risk during COVID-19. The Trustees have set out specific financial aims during this period of enhanced risk, including:

- Savings on overheads
- Preservation of Reserves at a sustainable level for each remaining year of current NPO cycle (to 2023)
- Furloughing of staff, saving circa £29k to date
- Transparency of production cancellation costs on project budgets
- Maintaining a wide-ranging programme of project development (commissions, R&D) to ensure production readiness
- Work to strengthen fundraising, including recruitment of consultants Achates Philanthropy

All of these mitigations have come into action since March 2020.

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Trustees' Report

Public Benefit

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 company's wide-reaching touring programme allows for the distribution of dramas that audiences would not otherwise have the opportunity to experience, particularly premieres of international or new plays. We engage national audiences with plays that originate from nations outside the UK, or which reflect the intersectionality of our own nation, and seek to engage more deeply through workshops and post-show discussions.

In 2020-21, we reached an estimated worldwide audience of 75,000, thanks to free online streaming of: Amsterdam, the touring production that we were producing as theatres were forced to close; Dear Tomorrow, an interactive performance in which participants received letters from the future, - commissioned by ATC and created by us for snail mail - performing them to loved ones at home or via social platforms such as Zoom; and Dear Tomorrow: Hope from Home, a digital version commissioned for actors and streamed via YouTube, in collaboration with Northern Stage.

Equality, Diversity & Inclusion

Our approach

ATC wholeheartedly embraces the intersectional nation and world in which we operate.

Global and intersectional perspectives are in the very DNA of our mission, our values and our work.

We connect with a range of communities locally, nationally and internationally and we seek to actively reflect this diversity in our artistic activities, our employment practices and our governance.

Equality of opportunity and representation and positive action are integral to the work we do. We recognise our legal responsibilities in relation to race (including nationality), age, sex, sexual orientation, gender reassignment, disability, marital and civil partnership status and religion and belief, as defined by the Equalities Act 2010. We will continue to fulfil, and aim to exceed, these obligations under the law.

Our principles are outlined in our Diversity & Equality Policy: <http://www.atctheatre.com/about/company-policies>.

Our actions

ATC believes that words are only effective if they are followed up by actions.

Our words and actions originate with strong leadership and governance.

Artistic Director Matthew Xia is –

- Chair of *Black Cultural Leaders Group*
- a founder of *Act for Change*
- a trustee of *Artistic Directors of the Future*
- a trustee of *Inc Arts*
- an inaugural member of Central School of Speech and Drama's *Independent Equity Committee*, founded in the wake of recognition of institutionalised racism in UK drama schools
- a founding member of the *Diversity Action Group* at Liverpool Everyman & Playhouse
- and a regular panellist at events such as the London Town Hall for *Migrants in Theatre* or Arts Council England events on socio-economic diversity

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In June 2019, Matthew Xia was made an Honorary Doctor by University of the Arts London “**for his determination to make theatre universally accessible by working indefatigably to promote minority groups as theatre leaders, makers and consumers.**”

Executive Director Andrew Smaje is –

- Trustee, *Chinese Arts Now*, sector leaders in BESEA representation
- Trustee, *Curious Monkey*, a designated Theatre of Sanctuary

As a company, we are participants in:

- *PIPA* campaign for parents and carers in the arts
- *BAMEOver campaign* which seeks to recognise greater diversity than the restrictions of tick-boxes
- *Open Hire* initiative to make recruitment of production teams accessible to all
- *Freelance Theatre makers Taskforce*, sponsoring a freelance colleague to advocate for the freelance workforce
- *Creative Freelancers: Shaping London's Future* (in partnership with Fuel and the Mayor of London's office)
- *Anti-racism touring rider*, an initiative to create more equitable working conditions for those working on touring productions, in response to testimonies from theatre workers
- *Trans casting Statement*
- *Extant Pathways* programme

The Trustees are engaging with:

- Training around socio-economic diversity, as part of the *Weston Jerwood Creative Bursary programme*
- Open forum discussions on anti-racism:
 - Organisational – EDI training from Fearless Futures is currently under discussion by the Board
 - Sectoral - the *Speak-Listen-Reset-Heal* conference by Inc Arts and UK Theatre

We have recently taken significant steps in amplifying our commitments to Equality and Diversity. This resulted in the rating of how successfully we are addressing the Creative Case for Diversity, given by Arts Council England, rising from 'Met' to 'Strong'.

ATC is a member of the Weston Jerwood Creative Bursary (WJCB) programme.

The WJCB aims to improve socio-economic diversity in the arts: ATC joined 50 other organisations from across the arts on the programme.

Our contribution to the WJCB is in partnership with LAMDA. A joint Associate Director programme supports sustainable career development of an emerging theatre maker experiencing socio-economic barriers to employment.

The Weston Jerwood Creative Bursary includes an 18-month organisation-wide consultancy, conducted by People Make It Work, to help us work towards a more inclusive organisational culture.

Ameera Conrad was appointed Associate Director in March 2021, from a diverse field of over 90 candidates. Ameera's term with ATC lasts until May 2022.

Commissioning Policy

From 2019-21 ATC committed to commissioning new plays from women of colour. This has resulted in 15 writers being commissioned to write full-length and short plays. In 2022-23, we aim to bring at least one of the full play commissions to production, with another two to follow in 2023-24.

Actors Touring Company (London) Limited

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Trustees' Report

ATC is committed to challenging the status quo in the arts, to prepare the theatre sector for change post-COVID-19 and to ensure the change is focussed on positive action, including the actions we take ourselves.

ATC's Equality and Diversity Action Plan has been updated to reflect the consultations we have recently engaged in as part of the WJCB (facilitated by People Make it Work) particularly around best practice in inclusivity, socio-economic diversity and how to turn written policies into positive actions.

Our up-to-date EDI Policy can be read in the Company Policies section of our website: <http://www.atctheatre.com/about/>

Environmental

We recognise that the nature of touring is such that there can be unavoidable environmental impacts. We seek to minimise our environmental impact in our office use, business travel, and productions. We use Julie's Bicycle online IG Tools to measure our carbon impact.

Green Riders are integral to all our contracts. This sees positive impacts in minimising our carbon footprint and emphasising re-usability. We use public transport, primarily rail, for all company travel on tour in the UK. We aim to minimise wastefulness in our productions and encourage recycling of all materials – from scripts to design - throughout a project's lifetime.

Our Environmental Policy is a detailed and active document that informs our approach at all times.

The Policy can be read in the Company Policies section of our website: <http://www.atctheatre.com/about/>

ACHIEVEMENTS AND FUTURE PLANS

Achievements

AMSTERDAM

(February – May 2020)

Matthew Xia's debut production as Artistic Director of ATC became one of our most in-demand shows ever. We were able to programme 16 weeks of performances across 10 venues nationwide, doubling our usual output on an individual project.

Unfortunately, as the tour was about to begin, COVID-19 struck and the majority of the tour was cancelled due to the closure of theatres.

Exploring the migrant experience, the play went to heart of what it feels like to be an outsider.

It was the first English language production of this acclaimed contemporary play by Israeli playwright Maya Arad Yasur, and the UK premiere of a specially commissioned translation by Eran Edry.

Amsterdam was co-produced with Orange Tree Theatre (where the production opened for a successful 5-week run) and Theatre Royal Plymouth (where the remounted touring production began in February 2020).

The production was recorded live at the Orange Tree for digital streaming. Initially produced for International Holocaust Memorial Day in January 2020, the stream was revived for an 8-week period during the cancelled tour dates between March and May 2020, allowing audiences of 25,000+ from across the world to experience the production.

"Enormously rewarding. Yasur's play is orchestrated with musical playfulness by Matthew Xia in his debut production as Artistic Director of ATC." Lyn Gardner in Stage Door

Actors Touring Company (London) Limited

(Limited by Guarantee)

Trustees' Report

DEAR TOMORROW

(November 2020)

ATC's contribution to Signal Fires, the national project that showcased new lockdown performances by the UK's leading independent touring companies

Inspired by James Baldwin's famous letter to his nephew, we commissioned three writers, Maya Arad Yasur (Israel), Stephanie Street (London/Singapore) and Kimber Lee (USA) to create their own letters to the future. These were hand made with design by Grace Smart.

We then posted the letters, sent from our homes to the homes of 500 participants worldwide. Audiences were invited to gather their loved ones, light a candle (provided by us, along with a few small props) and read their letter aloud. This 'home performance' generated acclaim from participants, who praised its intimacy, its act of sharing and its message of hope.

"This letter sent from a stranger was a deeply moving experience, the power of words reaching out through the darkness #love" Hafsah A Bashir on Twitter

DEAR TOMORROW: HOPE FROM HOME

(February 2021)

Dear Tomorrow, then evolved into a digital version, in collaboration with Northern Stage as the opening event of their new Artistic Director Natalie Ibu's first season.

Based on the success of our first Dear Tomorrow letters, Northern Stage approached us to collaborate on commissioning six new letters from six new writers (Hannah Khalil, Satinder Chohan, Nemo Martin, Chiméne Suleyman, Ameera Conrad and Eve Leigh). Home-filmed in lockdown, Dear Tomorrow: Home from Home is conceived and curated by Matthew Xia and Natalie Ibu and is available free online from February 2021 until the end of the year.

"Many online productions during the last year have dealt with the pandemic tangentially, but Dear Tomorrow: Hope from Home meets the pandemic head on, with harrowing but fundamentally optimistic results ... the writing is rhythmic and soulful." Maya Bowles in Broadway World

FAMILY TREE by Mojisola Adebayo

(August 2021)

Our return to live performance, an immersive, outdoor work-in-progress, co-commissioned with the Young Vic, and produced with Young Vic and Greenwich & Docklands International Festival.

In 1951, African American Henrietta Lacks's cells were taken from her recently deceased body without her family's knowledge. 70 years later those same cells are helping in the fight against Covid-19.

The so-called HeLa cells have been vital to studying disease, decoding the human genome, and have even contributed to the development of the treatments for cancer and HIV.

Exploring timely themes around medical ethics and exploitation of Black bodies, this epic choreo-poem weaves Henrietta's immortal narrative into a tapestry of seeds and cells, soil and science as she attempts to find ways to understand her role in her afterlife - and in our future.

"Beautifully poetic ... Adebayo's deft writing and the layered, nuanced performances of the excellent cast, allowed us to take solace in community and to look forward to a better future."

To Do List

Actors Touring Company (London) Limited

(Limited by Guarantee)

Trustees' Report

"An expansive look at the magnitude of Henrietta Lacks' legacy...wonderfully captured in Matthew Xia's production"

Theatre Full stop

"Outspoken and magical...It informs with its history, moves with its personal stories."

British Theatre guide, read the full review British Theatre Guide

<https://www.atctheatre.com/production/family-tree/>

Future plans

ATC has forward-looking leadership, experience of successfully managing change and proven producing agility. Together, these qualities give us the ability to 'speak to the moment' – chronicling and articulating with and to audiences and participants the times we collectively find ourselves in.

This has to be set against a context of working hard to build a new world from our devastated cultural landscape: deeply impacted by venue closures, mass redundancies and uncertainty over when and how audiences can return to theatres.

Under new Artistic Director Matthew Xia, ATC has a strong platform in the sector. Matthew has led the way in shaping theatre's post-COVID-19 future: advocating and provoking, particularly in relation to representation, equality of opportunity, and commissioning new work that is truly 'oven-ready' when theatres can fully reopen.

The Trustees recognise that the live performing arts sector's recovery from COVID-19 will take place gradually over the next 2 – 3 years and foresee that we will need to balance prudence in the use of our available reserves with carefully calibrated risks in producing new projects through a range of media and in a range of settings.

Two new live projects took place in 2021, with our touring programme resuming in Spring 2022.

FAMILY TREE (described above) heralded our return to live performances for audiences. Produced as an immersive outdoor promenade in the grounds of Charlton House, southeast London, for a maximum audience of 45 per show, for 7 performances only.

This co-commission with the Young Vic is being developed as an indoor production for 2022/23.

RICE is the UK premiere of award-winning play by Asian-Australian writer Michele Lee.

Actors Touring Company and long-term co-producing partners Orange Tree Theatre presented the European premiere in October – November 2021, prior to ATC producing a nationwide tour February-April 2022, visiting venues from Plymouth to Newcastle over 11 weeks.

Nisha is a young hotshot executive working for Golden Fields, Australia's largest producer of rice. Ambitious and headstrong, she's determined to become the first female Indian CEO in Australia. She's close to sealing a contract with the Indian government, which would see her company take over India's national rice distribution system. A secret deal worth billions.

Yvette, an older Chinese migrant, is the cleaner who sees to Nisha's desk. Yvette has her own entrepreneurial ambitions, but her daughter faces court after participating in a protest against the unethical practices of a national supermarket chain.

The two form a powerful – if unlikely – bond as they navigate the complexities of their lives and the world at large.

RICE explores the relationships formed by migrants of different generations with their new home - and with each other. It's a play about migration, ambition, family and an unlikely friendship. It is brimming with wickedly humorous observations on globalisation, politics and family.

Actors Touring Company (London) Limited

(Limited by Guarantee)

Trustees' Report

FINANCIAL REVIEW

(includes: performance, fundraising, reserves, going concern)

The company records a surplus of £37,046 this year.

This reflects the immediate impacts of COVID-19, as we experienced cancellation of performances; as well as savings made from the Coronavirus Job Retention Scheme and from unrealised projects.

The loss of income from box office sales occurred in the early part of the year; on Amsterdam, ATC suffered an unbudgeted deficit of c£18,000 (6.5% of turnover).

ATC holds good reserves. The Trustees are confident that the build-up of healthy reserves over previous years enabled the company to mitigate successfully the financial risks posed by the transitional period between the complete closure of theatres and the present transitional period. More details are given in Reserves, below.

Fundraising

Good progress on improving income from fundraising was seen during the year, supported by:

- a senior fundraising consultant
- formation of Trustee-led fundraising sub-committee
- increased expertise and experience in new Trustee recruits, including the new Chair, Geraldine Brodie, Vice Chair Alan Evans and new board members Sanpreet Janjua and Sarah Grochala www.atctheatre.com/about/board

A major funding award was confirmed just as the financial year ended, to enable ATC to develop its Associate Director programme. The Weston Jerwood Creative Bursary aims to improve socio-economic diversity in the arts. Ameera Conrad was recruited from over 90 applicants and is in residence with ATC until May 2022.

ATC joined 50 other organisations from across the arts sector, alongside an organisational development programme, in which the ATC Trustees have been enthusiastically engaged. The Associate Director salary is 75% funded by the bursary. A further donation from the Garrick Trust covered recruitment costs and 5% of salary.

Future fundraising from late 2021 will benefit from consultancy by Achates Philanthropy, who are working with us on a long-term fundraising strategy, case for support and building organisational capacity. The initial phase of work with Achates is generously supported by the Wates Foundation.

Reserves

At the end of the year, Actors Touring Company held a total of £159,302 in funds. Of this, an operational reserve of £57,903 is estimated as sufficient for three months' operational costs and/or the costs associated with an enforced orderly wind up.

It also allows sufficient flexibility to cover temporary shortfalls in incoming resources due to any timing differences that would incur problems for cash flow, to ensure adequate working capital to cover core costs, and to allow the charitable company to cope with, and respond to, unforeseen events whilst specific action plans are implemented.

The balance is held as general reserves, available particularly for artistic research and development, to support the development of new initiatives, to provide seed funding for future projects, and to mitigate against future financial risks posed by the ongoing impact of COVID-19.

The Trustees review the company's Reserves Policy and level of appropriate reserves on a regular basis.

Actors Touring Company (London) Limited

(Limited by Guarantee)

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 13 December 2021 and signed on its behalf by

A handwritten signature in black ink, reading "Geraldine Brodie". The script is cursive and fluid, with the first letters of each word being capitalized and slightly larger than the rest of the letters.

Geraldine Brodie
Chair of the Board of Trustees

Independent Examiner's Report to the Trustees of Actors Touring Company (London) Limited

I report on the accounts of the group and charity for the year ended 31 March 2021, which are set out on pages 19 to 31.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable 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 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 Ltd
Chartered Certified Accountants



49 South Molton Street
London W1K 5LH

13 December 2021

Actors Touring Company (London) Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 20		243,982	-	243,982	211,632	-	211,632
Charitable activities							
Theatre - page 20		1,000	-	1,000	44,531	2,500	47,031
Investments		406	-	406	405	-	405
Other	3	23,023	-	23,023	506	-	506
Total		<u>268,411</u>	<u>-</u>	<u>268,411</u>	<u>257,074</u>	<u>2,500</u>	<u>259,574</u>
Expenditure on:							
Raising funds:							
Fundraising		1,604	-	1,604	2,088	-	2,088
Charitable activities:							
Theatre - page 21		227,261	2,500	229,761	286,026	-	286,026
Total		<u>228,865</u>	<u>2,500</u>	<u>231,365</u>	<u>288,114</u>	<u>-</u>	<u>288,114</u>
Net income/(expenditure)	4	39,546	(2,500)	37,046	(31,040)	2,500	(28,540)
Reconciliation of funds:							
Total funds brought forward		<u>119,756</u>	<u>2,500</u>	<u>122,256</u>	<u>150,796</u>	<u>-</u>	<u>150,796</u>
Total funds carried forward	14	<u>159,302</u>	<u>-</u>	<u>159,302</u>	<u>119,756</u>	<u>2,500</u>	<u>122,256</u>

The notes on pages 24 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.

Actors Touring Company (London) Limited

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Income from donations and legacies				
Grants				
Arts Council England - NPO funding	211,596		207,773	
HMRC - Job Retention Scheme funding	25,032		-	
	<hr/>		<hr/>	
		236,628		207,773
Donations				
Donations/Friends scheme	7,354		3,859	
	<hr/>		<hr/>	
		7,354		3,859
		<hr/>		<hr/>
		243,982		211,632
		<hr/> <hr/>		<hr/> <hr/>
Income from charitable activities				
Theatre				
Theatrical income				
Venue fees	1,000		10,972	
Box office/programme sales	-		8,184	
Co-productions	-		24,256	
Other income (royalties)	-		1,119	
	<hr/>		<hr/>	
		1,000		44,531
Project specific funding				
Grants				
Garrick Charitable Trust	-		2,500	
	<hr/>		<hr/>	
		-		2,500
		<hr/>		<hr/>
		1,000		47,031
		<hr/> <hr/>		<hr/> <hr/>

Actors Touring Company (London) Limited

(Limited by Guarantee)

Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Theatre		
Production/project costs		
Fees	41,679	65,702
Venue hire/rehearsal space	-	1,958
Set/costumes/props	676	2,433
LX/FX	-	2,446
Marketing/promotion/PR	1,755	1,701
Co-production/touring	1,325	15,969
Other production costs	3,253	1,882
	<hr/> 48,688	<hr/> 92,091
Support and governance costs - page 22	181,073	193,935
	<hr/> <hr/> 229,761	<hr/> <hr/> 286,026

Actors Touring Company (London) Limited

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support				
Office overheads				
Rent/rates	10,459		15,753	
Storage	3,327		3,075	
Telephone/internet	778		1,391	
Insurance	2,841		2,477	
IT equipment/support	3,215		4,385	
Depreciation of fixtures/fittings/equipment	-		1,249	
	<hr/>		<hr/>	
		20,620		28,330
Administration costs				
Salaries	132,295		128,698	
Social security costs	9,959		10,283	
Staff pension costs	4,227		3,841	
Staff training/recruitment	681		480	
Staff welfare	8		1,485	
Travel/transport	46		1,618	
Printing/postage/stationery	952		576	
Entertainment/theatre tickets	289		1,652	
PR costs	5,800		10,800	
Subscriptions/licences	2,251		1,860	
Sundries	486		617	
	<hr/>		<hr/>	
		156,994		161,910
Professional/financial				
Bank charges	196		196	
	<hr/>		<hr/>	
		196		196
		<hr/>		<hr/>
		177,810		190,436
Governance costs				
Legal/professional	13		13	
Accountancy/consultancy	1,500		1,500	
Independent examination	1,750		1,750	
Board expenses	-		236	
	<hr/>		<hr/>	
		3,263		3,499
		<hr/>		<hr/>
		181,073		193,935
		<hr/> <hr/>		<hr/> <hr/>

Actors Touring Company (London) Limited

(Limited by Guarantee)

**Balance Sheet
31 March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		-		-
Investments	10		1		1
			<u>1</u>		<u>1</u>
Current assets					
Debtors	11	39,330		53,898	
Cash at bank and in hand		130,898		76,274	
		<u>170,228</u>		<u>130,172</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(10,927)		(7,917)	
Net current assets			<u>159,301</u>		<u>122,255</u>
Total assets less current liabilities			<u>159,302</u>		<u>122,256</u>
The funds of the charity:					
Unrestricted funds	14				
General fund			101,399		61,853
Designated funds			57,903		57,903
			<u>159,302</u>		<u>119,756</u>
Total charity funds			<u>159,302</u>		<u>119,756</u>
Restricted income funds	15		-		2,500
Total charity funds			<u>159,302</u>		<u>122,256</u>

For the year ending 31 March 2021 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 accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the Board of Trustees on 13 December 2021 and signed on its behalf by:

Geraldine Brodie

Geraldine Brodie
Chair of the Board of Trustees

David Alan Evans

David Alan Evans
Vice Chair

The notes on pages 24 to 31 form an integral part of these financial statements.

Actors Touring Company (London) Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

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 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 notes.

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. 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.

- 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.

Actors Touring Company (London) Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

1.4. 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

Theatre production costs - costs incurred in 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.

1.5. 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 funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- 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.

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £300 or more are capitalised at cost.

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

Fixtures/fittings/equipment - 25% on straight line

1.7. Investments

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

1.8. 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.

Actors Touring Company (London) Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

1.9. 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.

1.10. 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.

1.11. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when 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

	2021 £	2020 £
Geographical market		
UK	268,411	256,774
Europe	-	2,800
	<u>268,411</u>	<u>259,574</u>

The total incoming resources for the year has been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 0% (2020 - 1%).

3. Other income

	2021 £	2020 £
Theatre Tax Relief (TTR)	23,023	506
	<u>23,023</u>	<u>506</u>

Actors Touring Company (London) Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

4. Net income/(expenditure) for the year is stated after charging:	2021 £	2020 £
Depreciation of tangible fixed assets	-	1,249
Independent examiners fees		
- independent examination	1,750	1,750
- other financial services	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £236).

6. Staff costs and numbers	2021 £	2020 £
Staff costs		
Salaries and wages	132,295	128,698
Social security costs	9,959	10,283
Pension costs	4,227	3,841
	<u>146,481</u>	<u>142,822</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management of the charity comprise the trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity during the year were £97,376 (2020 - £95,001).

Staff numbers

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

	2021 Number	2020 Number
Support	<u>4</u>	<u>4</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 £4,227 (2020 - £3,841).

Actors Touring Company (London) Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

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.

9. Fixed assets - tangible assets

	Fixtures/ fittings/ equipment £
Cost	
1 April 2020 / 31 March 2021	7,898
Depreciation	
1 April 2020 / 31 March 2021	7,898
Net book values	
31 March 2021	-
31 March 2020	-

10. Fixed Asset Investments

Shares in group undertaking - at cost £1.

The company owns 100% of the share capital of Actors Touring Company Productions Limited, which is registered in EW - England and Wales, registered number 09389978.

The principal activity of Actors Touring Company Productions Limited is production of theatre tours. The total capital and reserves at the balance sheet date were £1 (2020 - £1), and the result for the year ended 31 March 2021 was £nil (2020 - £nil).

Actors Touring Company (London) Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

11. Debtors	2021	2020
	£	£
Trade debtors	1,200	30,165
Other debtors	12,090	10,725
Prepayments and accrued income	26,040	13,008
	<u>39,330</u>	<u>53,898</u>
	<u><u>39,330</u></u>	<u><u>53,898</u></u>
 12. Creditors: amounts falling due within one year	 2021	 2020
	£	£
Trade creditors	575	194
Other taxation/social security	4,796	3,340
Other creditors	246	-
Accruals	5,310	4,383
	<u>10,927</u>	<u>7,917</u>
	<u><u>10,927</u></u>	<u><u>7,917</u></u>

13. Limited by guarantee

The private limited company is registered in EW England & Wales, 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 March 2021 there were 8 members.

Actors Touring Company (London) Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

14. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	61,853	268,411	(228,865)	101,399
Designated funds:				
Operational and Organisational Reserve	57,903	-	-	57,903
	<u>119,756</u>	<u>268,411</u>	<u>(228,865)</u>	<u>159,302</u>

General fund

This fund exists to allow the company to respond to unforeseen opportunities and costs during the year.

Designated funds:

Operational and Organisational Reserve

To provide sufficient flexibility to cover temporary shortfalls in incoming resources due to any timing differences that would incur problems for cash flow, adequate working capital to cover core costs, and would allow the charitable company to cope with, and respond to, unforeseen emergencies whilst specific action plans are implemented. It is sufficient for 3-months operational costs and/or the costs associated with an enforced orderly wind up.

15. Restricted funds	Brought forward £	Outgoing resources £	Carried forward £
Garrick Trust Associate Director Programme	2,500	(2,500)	-
	<u>2,500</u>	<u>(2,500)</u>	<u>-</u>

Garrick Trust Associate Director Programme

Funding received towards the Associate Director Programme.

Actors Touring Company (London) Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

16. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Investments	1	-	-	1
Net current assets	101,398	57,903	-	159,301
	<u>101,399</u>	<u>57,903</u>	<u>-</u>	<u>159,302</u>

17. Financial commitments

At 31 March 2021 the company had had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2021 £	2020 £
Due:		
Within one year	-	3,938

18. Transactions with trustees

During the year the trustees of the charity made donations of £3,108 (2020 - £1,981). These were freely given with no conditions attached.