

ACTORS TOURING COMPANY (LONDON) LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2023

REGISTERED NUMBER: 01472949

CHARITY NUMBER: 279458

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30/09/2023

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COMPANIES HOUSE

**Frank Lachman
Chartered Accountant & Registered Auditor
16B North End Road
Golders Green
LONDON
NW11 7PH**

ACTORS TOURING COMPANY (LONDON) LIMITED

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FINANCIAL STATEMENTS

for the year ended 31st March 2023

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ACTORS TOURING COMPANY (LONDON) LIMITED

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LEGAL AND ADMINISTRATIVE INFORMATION

31ST MARCH 2023

Company Registered Number

01472949

Registered Charity Number

279485

Registered Office

**49 Avondale Road
Shipley
BD18 4QR**

Examiner

**Frank Lachman
Chartered Accountant
16B North End Road
Golders Green
London
NW11 7PH**

Directors and Trustees

**Sudha Bhuchar
Geraldine Brodie
Maria Delgado
David Alan Evans
Sarah Grochala
Sanpreet Janjua
Steven Kavuma
Vincent Keaveny
Margherita Laera
Allegra Nespoli
Nick Tyler**

Resignations in year

None

Bankers

**Barclays Bank plc
Soho Square 9
Leicester
Leicestershire
LE87 2BB**

**Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE**

**ACTORS TOURING COMPANY (LONDON) LIMITED
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DIRECTORS' AND TRUSTEES' REPORT
for the year ended 31st March 2023**

ADMINISTRATIVE INFORMATION

Actors Touring Company (London) Limited

Company no. 01472949

Registered Charity 279458

Incorporated 15.01.1980

Company Limited by Guarantee. Guarantees of individual members 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.

The Board provides guidance on, and formally approves, appropriate policies for the company. An induction process for new trustees and ongoing training for trustees supports our aim to embody best practice in governance.

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:

Sudha Bhuchar
Geraldine Brodie (Chair)
Maria Delgado
David Alan Evans (Vice Chair)
Sarah Grochala
Sanpreet Janjua
Steven Kavuma
Vincent Keaveny
Margherita Laera
Allegra Nespoli
Nick Tyler

Company secretary

Andrew Smaje

Artistic director

Matthew Xia

Executive director

Andrew Smaje

Independent Examiners

Frank S Lachman & Co, 16b North End Road, London NW11 7PH

Bankers

Barclays Bank plc, Soho Square Business Centre, 27 Soho Square, London W1A 4WA (all transactions)

Shawbrook Bank Ltd, 7 Bishopgate, London EC2N 3AR (savings, limited access)

Registered office and operation address

Registered office: 49 Avondale Road, Shipley BD18 4QR

Operation address (and sole registered office as of 24.08.2023): 3.04 Carlton Mansions, 387 Coldharbour Lane, London SW9 8QD

Name

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

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DIRECTORS' AND TRUSTEES' REPORT (continued)
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ACTORS TOURING COMPANY (LONDON) LIMITED

CHAIR'S STATEMENT

(includes: Overview, Financial Performance, Covid, Organisation and Board, Thanks)

Overview

This year encompassed a period of development, both creative and organisational, alongside our touring work.

ATC created its two longest tours in a decade – the culmination of RICE, clocking in at 10 weeks, and the first portion of FAMILY TREE, which continued into 23-24 with a 14 week tour in total, the longest continuous tour in the company's 43-year history..

This in turn was just the beginning of 15 weeks' producing (across 3 distinct projects) in the first 6 months of 23-24. For comparison, a typical pre-pandemic ATC tour would be 6-8 weeks.

This demonstrates success in one of our key aims in response to Arts Council England's national strategy for the arts, Let's Create: wider distribution of our work, targeting places and communities outside metropolitan centres, where we have wanted to increase and improve the strength of our impact..

It's also clear evidence of demand for our work. This is especially reassuring in the post-pandemic landscape, in which there has been widespread caution around the programming of contemporary plays, particularly those like ATC's – new titles by non-canonical authors, about challenging and provocative subjects.

We also used 22-23 to:

- **Develop new work:**
 - The Architect, an immersive outdoor piece to commemorate the 30th anniversary of the murder of Stephen Lawrence
 - 5 new commissions from leading and emerging Black theatre-makers, Roy Williams, Bola Agbaje, Mojisola Adebayo, Dexter Flanders and Vanessa Macauley.
 - Initial Research & Development on the project, encompassing content, design, sound and music, took place in January 2023.
 - We shared the Research & Development outcomes with key partner Stephen Lawrence Day Foundation, to ensure their confidence in how this project treats such a sensitive issue.
- **Develop a portfolio of new partnerships:**
 - New co-producers: Belgrade Theatre Coventry, Brixton House, Theatre Royal Stratford East.
 - New tour venue partners: Theatre by the Lake, Nottingham Playhouse, Liverpool Everyman, Tron Glasgow, York Theatre Royal and New Wolsey Ipswich.
- **Build on established relationships with long-term partners:**
 - Co-producers: Greenwich + Docklands International Festival, Theatre Royal Plymouth.
 - Venue partners: Tobacco Factory Bristol, Theatre Royal Plymouth, Sheffield Crucible, North Wall Oxford, Traverse Theatre Edinburgh and Northern Stage Newcastle.
- **Sector partners such as Independent Theatre Council (ITC), Anti-Racism Touring Rider, PIPA Campaign, Weston Jerwood Toolkit for Employers Embed a new team and organisational structure:**
 - The first full year of new team comprising Joint CEOs & Admin Director (full-time), Associate Producer (part-time), Finance Director, Publicist and IT Manager (retained freelancers).
 - Establish new office base as part of Brixton House.
 - Supported individuals with early career development with internships, observer roles and professional mentoring, from producers to playwrights to directors – focusing on those experiencing socio-economic or access barriers to career progression.
- **Embed new governance outputs:**
 - Artistic Evaluation Group established and meeting quarterly to invigorate and inform audience engagement strategy, helping us successfully reach communities nationally, especially those whose lived experience is reflected in, and represented by, ATC's work.

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Where we've seen most challenges has been in:

- Rising costs due to the economic crisis, which reached exceptional levels of uncertainty over the central months of 2022.
- Talent and skills drain from our sector that occurred during the pandemic and remains a critical concern.
- High turnover of staff in key departments (programming, marketing, stage management & technical) at our tour partners, sometimes leading to poor support for visiting companies, that directly affected ticket (2-3 rather than the usual 5-6), smaller financial guarantees, or none at all, throwing the majority of risk onto the touring companies – where previously financial risk would be more equally shared between partners.
- Smaller levels of co-production investment – previously two partners might share 50/50 – now a minimum three partners are required to make a financially viable project.
- Smaller audiences in regional theatres, on average down from 60-65% occupancy pre-pandemic to 40% occupancy following theatres re-opening in early 2022 and down again to average 30% following the financial crisis in mid-2022.

How we met those challenges:

- Monitored costs, making savings where possible and reducing non-project based expenditure, for example in IT, office, travel and accountancy expenditure.
- Employed and nurtured entry level freelance workers in stage management, production and direction; offered relevant training and mentoring to support development of new skilled workforce.
- Proactively supported and engaged with relevant tour venue departments throughout a project's lifetime, to build their knowledge base of, and encourage their investment in, ATC's work.
- Negotiated successfully for guarantees, fees, writer royalties, and turned down venues where the financial deal offered would expose ATC to unreasonable risk.
- Developed new production partnerships to ensure ATC has a portfolio of potential co-producers.
- Associate Producer role successfully engaged communities and audiences, bringing groups and spreading word of mouth through relevant networks, in order to bring representative and diverse audiences to ATC's work. As a direct result of the Associate Producer's work, ATC's average audience was 40% occupancy for RICE, and 50% for FAMILY TREE, well above the sector averages in this period.

Most significant from the above has been the work of the Associate Producer. This role has been increasingly effective over the course of the year, not only in bringing audiences to our touring work, but also in creating effective evaluation frameworks to discover more about who our audiences are, and what impact our work has on them.

The Associate Producer role is currently part-time, a result of static NPO funding (ATC receives the same amount now as it did 15 years ago). However, this role would evidentially be even more effective on a full-time basis – enabling us to develop long-term, sustainable relationships with diverse audiences, communities and groups in a wide range of locations and places nationwide.

Therefore, the future funding of this role, alongside that of the Associate Director, who will deliver participatory workshops and enrichment activity year-round, will be a key focus of our fundraising during the next year.

Against a background of challenges that were exceptional in number, range and form, it's testament to the dedication of the core ATC team, to the quality of work the company produces, to the respect in which it's held in the industry, that ATC created and developed projects during this year that have made a profound impression on such a diverse range of audiences.

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We were therefore very pleased to learn during the latter part of the year that we have retained Arts Council England funding as a National Portfolio Organisation, through to 2026, albeit at standstill levels. What 'standstill' means is that ATC will receive the same cash amount of funding per annum in 2026 as it has received since 2008.

The Trustees' Report provides more information on the creative projects, the team and our influence on the sector.

We joined colleagues and peer organisations in lobbying for Theatre Tax Relief (TTR) to remain at the 2021 levels of 45-50% rather than the previous level of 20-25%, in order to support investment in productions during the period of recovery post-Covid. We are grateful that TTR will continue to mitigate the challenges of rising costs, risk-averse programming, and smaller audience numbers across regional theatre.

Financial Performance

ATC's turnover was £412,115, compared to £400,710 in 2021-22.

We ended 2022-23 with a surplus of £53,773 compared to the previous year's surplus of £8,291.

The improved surplus is the result of prudent management during a year that encompassed periods of touring and of project development. It saw the completion of a lengthy tour, the development of two new projects, the beginning of an even more substantial tour, and the start of a 6-month period of intensive production of 3 major projects to kick off the new National Portfolio funding cycle.

A further contributing factor is the maintenance of Theatre Tax Relief at higher levels. We added our voice to that of our sector in lobbying for TTR to continue to make a critical difference to theatre's ability to produce our work to a high standard, in a period of slow return of audiences (and thereby ticket revenue).

The variance in turnover is due to touring activity (a significant contributor to turnover) on FAMILY TREE tour taking place in the following year, 23-24. However, pre-production on this major project took place mainly in 22-23, hence the benefits of TTR being seen in this accounting year (TTR applies to pre-production costs only).

2023-24 contains a very busy portfolio of productions and therefore we are grateful that the surplus achieved in 2022-23 has given us a firm base from which to invest in future productions and help to bring audiences back to theatres nationwide.

Organisation

- We embedded a new team structure, following successful recruitment in the previous year, allowing for:
 - Dedicated focus on Audience Development and Data.
 - Increased capacity in fundraising.
- We embedded new trustees, following successful recruitment in 2021, allowing for:
 - Fresh perspectives and insight.
 - Greater diversity in age and ethnicity.
 - Greater range of sub-committees, including a new Artistic Evaluation Group.
- Freelance Consultancies now support delivery of:
 - PR and audience engagement.
 - Financial Administration.
 - IT.
- We began our first year working from offices in the newly opened venue Brixton House, along with a host of other creative companies. Tangible benefits include:
 - Brixton House joined us as producing partner on ATC's national tour of FAMILY TREE, reflecting our shared artistic values. Being part of a creative business community, engaging diverse communities in and around Brixton.
 - – for example, we collaborated, consulted and worked with Extant, Frantic Assembly, Tea Films and Coral during 22-23.
 - Access to Brixton House workshop & rehearsal spaces, as a home for our project development – we rehearsed a major new production and developed 2 further projects in Brixton during this year.

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Board of Trustees

Following a successful drive to recruit new trustees in 2021 – with the appointment of 4 new Board members to an overall cohort of 11 – we spent this year embedding the governance group.

An online Away day saw leading change-maker and consultant Sandeep Mahal MBE supporting us in vision-making and mission-sharing, in advance of the major work the Board and senior management team undertook on the Arts Council England NPO application at the start of the year.

The Touring Theatre Chairs Network which I created as Chair of ATC in 2020 has been active during this period. Executive Director Andrew Smaje and I also took part in the Clore Governance Conference in early 2023.

During this year, the Board completed an 18-month organisational development consultancy with people make it work as part of our membership of the Weston Jerwood Creative Bursary – aimed at improving the socio-economic diversity of future arts leadership.

Thanks

I'd once again like to thank the leadership team and joint CEOs, Artistic Director Matthew Xia and Executive Director Andrew Smaje, together with the core team of Admin Director Juliana Bearse, Associate Producer Melina Barnett and Finance Director Kate Sarley; the many freelance theatre workers – upwards of 80 every year – with whom we create our projects; the partners in our sector whose investment and belief is essential to our production model; our funders and donors, principally Arts Council England, for their continued support; the trustees who voluntarily give their time, expertise and insight to the company; and our audiences and participants, who tell us what a difference our work makes to their lives, to their sense of self, and in articulating their feelings and experiences.

Together, we make the life-affirming, thought-provoking and joyous work that is at the heart of Actors Touring Company.

*Geraldine Brodie
Chair, Actors Touring Company
September 2023*

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023, 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 is a portable portal to the world. Through our work, we connect global artistic voices to local communities.

ATC has an unrivalled track record in commissioning, producing and touring contemporary international plays that amplify and celebrate global artists from both within and beyond the UK.

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Our work explores ideas of intersectionality, identity and belonging – opening up conversations across borders both geographic and cultural.

We tour to venues of all scales and sizes, and to places the length and breadth of the UK. We engage with communities whose experiences are under-represented on our stages, and we invite traditional theatre audiences to share the journey.

Since 1980, we have premiered over 200 new plays and translations from (for example) Australia, Norway, Iran, Israel, and the US – bringing global stories to audiences across the UK, from Glasgow to Plymouth and internationally, from Helsinki to Hong Kong.

We are recognised as a leading commissioner of plays by writers from the global cultures within the UK.

ATC is currently developing projects with playwrights Roy Williams, Bola Agbaje, Vanessa Macauley, Dexter Flanders, Mojisola Adebayo, Nessah Muthy, Yasmin Joseph and Melanie Spencer and working with partners Brixton House, Greenwich + Docklands Festival and Belgrade Theatre, Coventry.

Signature productions include:

- **TAMBO & BONES** by Dave Harris, co-production with Theatre Royal Stratford East, June – July 2023 with national and international touring to follow in 2024.
- **FAMILY TREE** by Mojisola Adebayo, produced with Belgrade Theatre Coventry in association with Brixton House Theatre, commissioned by ATC and the Young Vic, premiered at the Greenwich & Docklands International Festival in August 2021, followed by national tour March – June 2023. Winner of the 25th Alfred Fagon Award for Best New Play, 2021.
- **THE ARCHITECT** conceived by Mojisola Adebayo, Roy Williams and Matthew Xia, and created by a collective of Black theatre-makers, an immersive experience aboard a London bus, produced with Greenwich + Docklands Festival as the headline event of the 2023 festival.

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 Xia is a founder member of Act for Change, a trustee of Cardboard Citizens and was awarded an honorary doctorate for his work in promoting diversity in the arts by University of Arts London (UAL) in 2019. His work in the wider sector includes directing Hey Duggee Live (Olivier Award 2022, Best Family Show) The Wiz (December 2021, Nominated Best Director, Black British Theatre Awards) and Feeling Afraid ... (Roundabout, August 2022, winner Fringe First, Sprit of the Fringe Award). Matthew is a regular panellist, advisor and judge on initiatives to improve equity and representation in the arts. In 2022, Matthew was a member of the UK judging panel for The Eurovision Song Contest.

Andrew Smaje is Vice Chair of Curious Monkey, a theatre of sanctuary for refugees and young people leaving the care system, based in Newcastle; and from 2019-2022 Andrew was trustee of Kakilang, the leading festival of East and South East Asian arts in the UK. He is a consultant to arts organisations (most recently to those joining the National Portfolio) and individual mentor, as well as regularly contributing to industry discussions. In 2022, Andrew was a negotiating partner on the main agreement between the actor's union Equity and Independent Theatre Council, the industry representative for the touring sector, widely hailed as the most revolutionary industry agreement in recent times.

Governance

Actors Touring Company is a charity and a company limited by guarantee. It has a committed Board of Trustees which monitors the company's activities, oversees its financial viability, sets policy and fulfils the fiduciary and legal requirements of charities and limited companies.

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DIRECTORS' AND TRUSTEES' REPORT (continued)
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Trustees approve annual budgets, policies and plans and review key monitoring data. The Board also discusses artistic programme, with a sub-group dedicated to reviewing our evaluation frameworks.

The Board reviews and contributes to ATC's annual Business Plan. The Risk Register is reviewed quarterly, as are targets in (for example) Artistic Activity, Fundraising, Environmental Responsibility, and EERD (Equity, Equality, Representation and Diversity).

All Board reports and monitoring of progress against targets have been done through the lens of Arts Council England (ACE) Let's Create Investment Principles since the implementation of ACE's new 10-year strategy in 2021.

ATC's Board meets quarterly, as do 3 subcommittees:

- **Finance Committee (est. 2015)**
 - In-depth scrutiny of annual accounts, company budgets and management accounts.
 - 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.
- **Development Committee (est. 2020)**
 - 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.
- **Artistic Evaluation Group (est. 2022)**
 - In-depth scrutiny of artistic projects.
 - Analysis of audience survey data.
 - Analysis of data provided by partner (tour) venues.
 - Review of achievement against strategic targets.
 - Supports annual review of artistic programme and levelling up for culture.

Each of the sub-committees operates within agreed terms of reference. The ToR are reviewed annually.

The Chair and Executives meet fortnightly, discussing:

- **Key developments in**
 - Artistic activity.
 - Arts, theatre and touring Sector.
 - Stakeholder relationships and reporting, for example with ACE.
 - Statutory requirements, for example those relating to charity status.
 - HR & Recruitment.
 - Board-Staff communications and relations.

We have an active Conflict of Interest Policy. COI is a standing item for update and review at Board meetings. Skills Audits and Equality and Diversity Monitoring data is updated annually, to inform Board recruitment needs.

Our current trustees have experience in arts leadership, community engagement, the environment, fundraising, finance, governance, law, playwriting, teaching, theatre producing and touring, translation, research and EERD.

Board members are appointed for a three-year term, with the longest-standing retiring at AGM and eligible for re-election. The Board reviews its membership periodically, seeking to identify underrepresented groups and skills and address that in trustee recruitment.

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In the main, Board members are recruited externally. In-depth interviews with Chair and Executive management make clear the roles and responsibilities of trustees and seek to understand the qualities that potential trustees would bring to the organisation.

A detailed Induction Pack is provided prior to appointment of new trustees, making clear the legal obligations as well as the Board's expectations of a trustee. This includes embedding the values of the organisation, as articulated in our Business Plan and organisational policies, and registering conflicts of interest.

New trustees are allocated a board 'buddy', annual trustee appraisals are carried out and trustee training is reviewed and discussed at board meetings.

Team Structure

Our permanent diverse team comprises five roles:

- Full-time: Artistic Director, Executive Director (Joint CEOs), Administration Director.
- Part-time: Associate Producer.
- Retained Freelancers: Finance Director, Publicist, IT Support, Fundraising Consultancy.

We also run an Associate Director programme (subject to funding) and offer frequent shadowing, mentoring and paid training opportunities to early career practitioners, students, particularly those from communities currently under-represented in theatre.

Overall, we increased expenditure on consultancies that had direct impact on our accountability and progression: in finance, IT and PR, the latter specifically aiming to develop our profile among diverse communities through a global majority practitioner. We also completed a consultancy from Achates Philanthropy to build capacity in our fundraising skills and activity.

More about the team and the ATC Board is at www.atctheatre.com/about

The Joint CEOs report to the Chair, with fortnightly meetings and annual appraisals. The Executive Director line-manages the staff team, with weekly team meetings, monthly supervisions and annual appraisals. Appraisals centre around company values alongside skills and professional development. Training is pro-actively identified and provided for all staff and trustees.

Examples of values-based company policies and strategies (reviewed annually): Digital, Dignity in the Workplace, Environmental Policy & Action Plan, Equity, Equality, Representation & Diversity Policy & Action Plan, Flexible Working, Fundraising Strategy including Ethical Fundraising Policy, Health & Safety and Safeguarding.

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.

Best Practice in Employment

ATC is fully committed to the principles of PIPA (Parents in the Performing Arts) <https://pipacampaign.org> and is a PIPA Charter Partner. The executive team have young children aged 10 and under. Allied to this, we have discrete policies to support Flexible Working and Working from Home.

ATC is a long-standing member of the Independent Theatre Council (ITC). The company 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, Open Hire, Back Stage Niche and the Cultural Governance Alliance.

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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 trusts and foundations.

Arts Council England is the principal funder. ATC is a National Portfolio Organisation (NPO), which means that we have regular annual funding, which can be renewed by a new application to the Portfolio that takes place typically every 3 years. ATC has been successfully sustained support from ACE throughout its history and in late 2022 we secured continued NPO funding at standstill level until at least March 31, 2026.

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.

We tour nationally, producing two or more distinct projects each year. 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 has a long-standing reputation as a very active international producer and licensor, work that we aim to build back following the impact of Covid, among other factors, on UK arts organisations' ability to tour internationally.

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.

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.

EERD

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.

ATC is committed to challenging the status quo in the arts, to ensure the change is focussed on positive action, including the actions we take ourselves.

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ATC's EERD Action Plan has been updated to reflect consultations with Weston Jerwood Creative Bursary particularly around best practice in inclusivity, socio-economic diversity and how to turn written policies into positive actions. ATC was a key contributor to the Weston Jerwood Toolkit, launched in March 2023.

Our EERD 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 aim to minimise wastefulness in our productions and encourage recycling of all materials – from scripts to design - throughout a project's lifetime.

- We use Julie's Bicycle online IG Tools to measure our carbon impact, creating an annual report
- We use the Theatre Green Book as a guide for identifying relevant methodologies, partners, resources and up-to-date best practice, particularly around Sustainable Productions
 - For example, our set design for RICE was repurposed by 20 Stories High for their next production
 - The design for FAMILY TREE was repurposed by rural arts organisation Living Theatre in Whitwell, part of an Arts Council Priority Place in Luton.
- **Green Riders** are integral to all our contracts, for core staff and freelancers. This sees positive impacts in minimising our carbon footprint and emphasising re-usability.

During this year, we successfully applied for a place on an 11-week organisational development initiative led jointly by Arts Council England and the Danish Arts Council. International Touring and Environmental Responsibility brought together 10 English and 10 Danish arts organisations to explore our policies, actions and practices in relation to environmental responsibility.

At the end of the initiative, we were invited to apply for funding for a collaborative project with our Danish peers. ATC's bid was successful and we will join 2 English and 2 Danish organisations in receiving £19,900 funding to scope best practice in so-called 'deep touring' in an international context. This is the practice of engaging with communities over a sustained period of time (additional to traditional 'visits' of touring performances), enriching the experience of communities and developing longer-term relationships between artists and audiences. This work will take place during 2023-24.

Our Environmental Policy is a detailed and active document that informs our approach at all times. The Policy can be read on our website: <http://www.atctheatre.com/about/>

MAIN ACHIEVEMENTS AND FUTURE PLANS

Main Achievements – Artistic Productions

2022-23 began with the final leg of one of ATC's longest ever tours.

RICE

Our European Premiere of RICE by Michele Lee completed its 10-week tour at the start of this year, with dates in the North East and Yorkshire. This allowed us to build on a recent relationship with Northern Stage in Newcastle and begin a new partnership with the Theatre Royal in York.

Exploring themes of difference and connection between migrant generations, RICE was a tour-de-force for two actors playing a multitude of roles. For performers usually restricted to playing characters identified under the blanket casting term 'Asian', RICE saw a young female actor of British-South Asian heritage join an over-50s female actor of East & South-East Asian heritage (both underrepresented on the UK stage in 2022) to play a range of characters across gender, ethnicity, age and class.

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DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023**

The tour as a whole drew excellent audience numbers in the majority of venues. Peer touring organisations reported average theatre occupancy of 30% during this period; RICE achieved 40% average occupancy across the tour, including sell-out shows in Manchester and Liverpool.

RICE also visited Plymouth, Oxford, Scarborough, Sheffield and Bath, with a total of 64 performances over 15 weeks in 10 venues?, including the original production. ATC made with Orange Tree Richmond, and was seen by 4087 people overall.

NB During this period, many theatres operated a reduced seating policy due to Covid restrictions / rebuilding audience confidence. This is a key reason for lower average attendance in Spring 2022.

5 performances were captioned and BSL interpreted.

Cast: 2
All female cast, East Asian and South Asian

Creative Team: 10.
Including East Asian, LGBTQI+, Black and female team members (70% of the team)

Supported by ATC's Weston Jenwood Associate Director



"Wickedly funny and surprisingly touching take on race and class" (East by South East)

Nisha is a young hotshot executive working for Golden Fields, Australia's largest producer of rice. She is determined to become the first female Indian heritage CEO in Australia and is close to sealing a secret deal that would see her company take over India's national rice distribution system.

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 leading a protest against a national supermarket chain.

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

RICE explores migrants of different generations and the complex relationships they forge with their new home - and with each other. RICE is a play about ambition, family and the unlikely friendship between a hotshot executive and the office cleaner.

<https://www.atctheatre.com/production/rice-tour/>

FAMILY TREE

This year also saw the planning and production of a new tour, the longest the company has undertaken in its 43-year history.

FAMILY TREE was the UK Premiere tour of ATC's commission (with the Young Vic) of a new play by Mojisola Adebayo.

Previously seen as a work-in-progress production staged under Covid restrictions as an outdoor promenade in 2021 (winning the Alfred Fagon Award for Best New Play, the most prestigious award for Black British playwriting), in 2023 we created a new production for a full nationwide tour.



"Outspoken and magical informs us with its history and moves us with its personal stories" (British Theatre Guide)

FAMILY TREE is a beautiful, poetic drama about race, health, the environment and the incredible legacy of one of the most influential Black women of modern times: Henrietta Lacks.

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We were grateful for the support and encouragement of the Henrietta Lacks Foundation, who campaigned tirelessly and – as announced in 2023 – successfully for Lacks's name to be recognised and her family recompensed for the use of her cells in research that has benefitted medical science for the last 70 years, eradicating polio and producing treatments for cancer, HIV and Covid.

Officially the longest continuous tour ATC has ever undertaken, FAMILY TREE entered production in February 2023 and continued through to mid-June:

- 12 towns and cities
 - Coventry, Edinburgh, Brixton, Glasgow, Liverpool, Keswick, Plymouth, Sheffield, Oxford, Nottingham, Ipswich and Bristol
- 14 weeks on the road
 - Extended runs in Coventry and Brixton
- New producing partnerships
 - With Belgrade Theatre Coventry and Brixton House (ATC's new office home since 2022)
 - Rehearsed in Brixton and Coventry
- New touring partnerships
 - First ever visits to Theatre by the Lake Keswick, New Wolsey Ipswich
 - First visits in over a decade to Nottingham Playhouse, Tron Glasgow and Everyman Liverpool

The tour as a whole drew excellent audience numbers in the majority of venues. Peer touring organisations reported average theatre occupancy of 35% during this period; FAMILY TREE achieved 52% average occupancy across the tour, including sell-out shows in Liverpool, Bristol and in Brixton, where it played to full houses across 2 weeks.

With a total of 64 performances, the FAMILY TREE tour was seen by 6917 people overall.

NB During this period of 2023, theatres operated full seating, but in a clear sign of the cautious return to full operation, the majority of venue partners reduced the number of performances programmed by 50%, when compared with pre-pandemic figures. Venue caution is understandable: in 2023 the average attendance for new drama productions outside London is 30-35%, compared to 60-65% pre-pandemic.

8 performances were captioned, audio described or BSL interpreted.

Cast: 5
4 Black women, 1 white man.

Creative Team: 14
Black creatives formed 80% of the team, including all leadership roles in the creative departments.

Family Tree's Associate Director and the enrichment programme of discussions, workshops and additional events was supported by generous donations from Garrick Trust and Abcam.

The production bridges two financial years, so more detail of performances post-April 2023 will be outlined in the Trustee Report for 2023-24.

Development Of Projects

During this year, we began development on a major new project with a significant recent partner, developing a new strand of our work in outdoor, immersive plays.

THE ARCHITECT will be a commemoration of the 30th anniversary in 2023 of the racist murder of Stephen Lawrence. The project was conceived by ATC Artistic Director Matthew Xia and playwrights Mojisola Adebayo and Roy Williams, and commissioned by ATC and Greenwich + Docklands International Festival, with whom we had previously developed FAMILY TREE.

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In January 2023, we brought together a collective of leading and emerging Black theatre-makers including playwrights Adebayo, Williams, Bola Agbaje, writer-performers Dexter Flanders and Vanessa Macauley and sound artist XANA, bringing perspectives from London, Berlin and the Kent coast, to imagine a new piece of work.

Inspired by Stephen Lawrence's ambition to become an architect, the team developed ideas around the creation of a future city – and the journey we will take to get there.

With further R&D taking place in April 2023, **THE ARCHITECT** is a centrepiece of ATC's future artistic plans, with the premiere taking place in September.

FOREVER ALONE is a new commission with a key long-term partner, Theatre Royal Plymouth. **FOREVER ALONE** is being developed by playwright Nessah Muthy, supported by dramaturg Suzanne Bell, with dedicated R&D workshops taking place in 2023.

The play is a co-commission by ATC and Theatre Royal Plymouth which examines the roots and the impact of so-called 'incel' culture. Development had been paused for a period following the fatal shooting of five people in Plymouth in 2021, to respect the sensitivities of the local community and to allow the inquest to conclude, which it did in early 2023. Development continued (in 2023-24) with a week's R&D in Brixton, supported by a cast of actors and a group of independent observers.

Future artistic plans – The Transformation Season

ATC is staging an ambitious season of work in 2023 that responds to a single artistic provocation:

'Can we transform the painful legacies of history into a future of hope and possibility?'

ATC's **Transformation Season** embraces three very different approaches to that question.

FAMILY TREE is a poetic ritual-drama by Mojisola Adebayo that uncovers the hidden legacy of Henrietta Lacks, and tours to 12 places across the UK in early 2023.

TAMBO & BONES is the UK Premiere of a new play from USA that interrogates the intersection of race, performance and capitalism, containing a satire on minstrelsy, a hip-hop concert ... and robots. Limited season at Stratford East in summer 2023, to be followed by national and international touring in 2024.

THE ARCHITECT is an immersive journey aboard a London bus, created by a collective of leading Black artists, in response to a seismic event in British history, and in association with the Stephen Lawrence Day Foundation. Headline event of the 2023 Greenwich + Docklands Festival, with plans afoot for parallel projects with bespoke local commissions, created for and with major cities in the UK and internationally.

The season, curated and directed by ATC Artistic Director & Joint CEO, Olivier Award winner **Matthew Xia** comments: "Too often as a touring company, we appear to be a sum of parts: a show made in one place, another show pops up elsewhere. The truth is, that we are creating a body of work arising from a single artistic idea: transforming painful histories into a more hopeful future."

All three ATC productions in the Transformation Season champion a host of Black writers and creatives, adding a new wave of epic plays to the Black theatrical cannon.

FINANCIAL REVIEW

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

The company records a surplus of £53,773 this year.

Financial Performance

The company developed and planned projects in preparation for a busy producing period which commenced in January 2023, and will continue across financial years without a break until September 2023. For a small touring company on the lowest rung of Arts Council Funding, this represents a strong return on public investment, with 19 weeks of performances across a 26 week period.

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With the ongoing impacts of the financial crisis in the UK and severe impacts to the global economy, in the last 3 years, we reviewed our Reserves Policy in early 2023 to reflect these changes in potential risk, and the potential impact on future financial years.

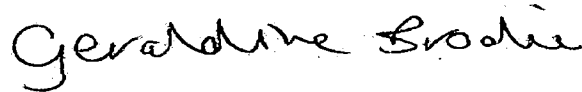
Independent Examiners

The Trustees recommended at their AGM that Lachmann & Co continue as the company's independent examiners.

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 and signed on its behalf by:

Geraldine Brodie
Chair of the Board of Trustees



Date: 29/09/2023

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DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 19 to 24.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Frank S Lachman
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

ACTORS TOURING COMPANY (LONDON) LIMITED

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**STATEMENT OF FINANCIAL ACTIVITIES
Including INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31st March 2023

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £
Income from:							
- Legacies and donations	2	-	215,492	215,492	58,974	217,921	276,895
Charitable activities	3	7,500	188,860	196,360	27,490	96,077	123,567
Investments		-	263	263	-	248	248
		7,500	404,615	412,115	86,464	314,246	400,710
Expenditure on:							
Charitable Activity Costs	4	7,500	350,842	358,342	86,464	305,955	392,419
		7,500	350,842	358,342	86,464	305,955	392,419
Net income		-	53,773	53,773	-	8,291	8,291
Total Funds brought forward		-	167,593	167,593	-	159,302	159,302
Transfers		-	-	-	-	-	-
Total Funds carried forward	13	-	221,366	221,366	-	167,593	167,593

The notes on pages 20 to 24 form part of these accounts.

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BALANCE SHEET AS AT 31st MARCH 2023

	Note	2023		2022	
		£	£	£	£
Tangible Fixed Assets	9		-		-
Investments	10		-		-
Current assets					
Debtors	11	160,112		92,027	
Cash at bank and in hand		81,321		90,027	
		<u>241,433</u>		<u>182,054</u>	
Creditors: amounts falling due within one year	12	20,067		14,461	
Net current (liabilities)/ assets			221,366		167,593
Total assets less current liabilities			<u>221,366</u>		<u>167,593</u>
Funds					
Total Funds	13		<u>221,366</u>		<u>167,593</u>

For the year ended 31 March 2023 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on 29/09/2023 and signed on their behalf by Geraldine Brodie

- Chair of the Board of Trustees

Geraldine Brodie

Geraldine Brodie

Date: 29/09/2023

ACTORS TOURING COMPANY (LONDON) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2023

1. Accounting policies

(a) Financial Statements

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

Actors Touring Company (London) Limited 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.

(ii) Tangible Fixed Assets

Depreciation is calculated to write down the cost less estimated residual value of assets by the reducing balance method over their expected useful lives at the following rates.

Furniture, fixtures and equipment	25% on straight line basis
-----------------------------------	----------------------------

(iii) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement - excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

(iv) Expenditure

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each SOFA category of cost.

(v) Debtors

Trade and other debtors are recognised at the net settlement amount. Prepayments are valued at the amount relating to the next financial year.

(vi) 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.

(vii) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will in the transfer of funds to a third party and that the amount due can be measured or estimated reliably. Creditors and provisions are recognised at the net amount due.

(viii) Pensions

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

(ix) 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. These estimates and assumptions are based on historical experience of future events and are reviewed annually.

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NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2023

	Restricted	Unrestricted	2023	Restricted	Unrestricted	2022
2 Grants and Donations						
Grants for General Running Costs						
Arts Council England - NPO funding	-	211,596	211,596	-	211,596	211,596
HMRC - Job Retention Scheme funding	-	-	-	-	2,744	2,744
Arts Council England - CRF Grant	-	-	-	58,974	-	58,974
Donations	-	3,896	3,896	-	3,581	3,581
	-	215,492	215,492	58,974	217,921	276,895

	Restricted Funds	Unrestricted Funds	2023	Restricted Funds	Unrestricted Funds	2022
3 Charitable Activities						
Project Grants and Income						
Theatre Tax Relief	-	138,981	138,981	-	73,311	73,311
Wates Foundation	-	-	-	9,550	-	9,550
Garrick Charitable Trust	3,500	-	3,500	-	-	-
Abcam	4,000	-	4,000	-	-	-
Weston Jerwood Bursaries	-	-	-	17,940	-	17,940
Earned and other Income	-	49,879	49,879	-	22,766	22,766
	7,500	188,860	196,360	27,490	96,077	123,567

	Restricted	Unrestricted	2023	Restricted	Unrestricted	2022
4 Analysis of Charitable Activity Costs						
Production and project costs						
Fees	7,500.00	61,871	69,371	-	84,746	84,746
Venue hire and rehearsal space	-	760	760	-	4,989	4,989
Set costumes and props	-	3,862	3,862	-	6,273	6,273
Lighting and production equipment hire	-	6,456	6,456	-	1,631	1,631
Marketing, promotion and PR	-	5,456	5,456	-	6,594	6,594
Co-production and touring	-	13,268	13,268	-	30,205	30,205
Travel, accommodation and transport	-	40,345	40,345	-	25,657	25,657
Other production costs	-	10,477	10,477	-	4,981	4,981
Support and governance costs	-	208,347	208,347	86,464	140,879	227,343
	7,500	350,842	358,342	86,464	305,955	392,419

	Support Costs	Governance Costs	2023	Support Costs	Governance Costs	2022
5 Analysis of Support and Governance costs						
Rent and rates	575	-	575	-	-	-
Storage	3,773	-	3,773	4,639	-	4,639
Telephone and internet	911	-	911	20	-	20
Insurance	2,794	-	2,794	1,845	-	1,845
IT equipment and support	2,579	-	2,579	2,997	-	2,997
Salaries	142,632	-	142,632	143,623	-	143,623
Social security costs	10,303	-	10,303	10,452	-	10,452
Staff pension costs	2,968	-	2,968	4,215	-	4,215
Staff training, recruitment and welfare	2,295	-	2,295	4,457	-	4,457
Travel, transport and subsistence	2,212	-	2,212	1,053	-	1,053
Printing, postage and stationery	1,958	-	1,958	912	-	912
Theatre tickets and hospitality	2,444	-	2,444	258	-	258
PR costs	-	-	-	10,800	-	10,800
Subscriptions and licences	3,513	-	3,513	5,027	-	5,027
Sundry costs	3,614	-	3,614	3,465	-	3,465
Bank charges and other fees	541	-	541	293	-	293
Legal, statutory and accountancy	-	-	-	-	1,124	1,124
Consultancy	22,505	-	22,505	25,013	-	25,013
Fundraising	980	-	980	5,400	-	5,400
Independent examination	-	1,750	1,750	-	1,750	1,750
	206,597	1,750	208,347	224,469	2,874	227,343

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023 (cont'd)

6 Net income for the year is after charging:

	2023	2022
Independent examiners fees		
- Independent examination	1,750	1,750
- Other financial services	-	-
	<u>1,750</u>	<u>1,750</u>

7 Staff costs and numbers

	2023	2022
Salaries and wages	142,632	143,623
Social security costs	10,303	10,452
Pension costs	2,968	4,215
	<u>155,903</u>	<u>158,290</u>

There were no employees with emoluments above £60,000 in the year. (2022 - none)

Staff numbers

The average number of employees during the year was made up as follows:

	2023	2022
Support	4	5

Trustees' interests

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,968 (2022 - £4,215)

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 apply to its charitable objects.

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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2023**

9 Tangible Fixed Assets	Furniture, fittings & equipment	Total
Cost		
As at 31st March 2022	<u>7,898</u>	<u>7,898</u>
As at 31st March 2023	<u><u>7,898</u></u>	<u><u>7,898</u></u>
Depreciation		
As at 31st March 2022	<u>7,898</u>	<u>7,898</u>
As at 31st March 2023	<u><u>7,898</u></u>	<u><u>7,898</u></u>
Net Book Value		
As at 31st March 2023	<u>-</u>	<u>-</u>
As at 31st March 2022	<u><u>-</u></u>	<u><u>-</u></u>

10 Fixed Asset Investments

The company owned 100% of the share capital of Actors Touring Company Productions Limited, a company registered in England and Wales, registered number 09389978. This company was voluntarily struck off on 3rd May 2022. The results for the period ended 3.5.2022 were £nil. (2022 - £nil).

11 Debtors	2023	2022
Trade debtors	16,092	18,302
Other debtors	385	12,900
Prepayments and accrued income	<u>143,635</u>	<u>60,825</u>
	<u><u>160,112</u></u>	<u><u>92,027</u></u>

12 Creditors: amounts due within one year	2023	2022
Trade creditors	-	6,669
Other creditors	17,387	5,125
Taxes and other creditors	930	917
Accruals	<u>1,750</u>	<u>1,750</u>
	<u><u>20,067</u></u>	<u><u>14,461</u></u>

13 Reconciliation of movements in members funds	Designated	Unrestricted	Restricted	2023	2022
Income	-	404,615	7,500	412,115	400,710
Expenditure	-	(350,842)	(7,500)	(358,342)	(392,419)
Opening funds	57,903	109,690	-	167,593	159,302
	<u><u>57,903</u></u>	<u><u>163,463</u></u>	<u><u>-</u></u>	<u><u>221,366</u></u>	<u><u>167,593</u></u>

The above funds are represented by net current assets

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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2023**

14 Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 11 members.

15 Unrestricted funds

General Fund

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

16 Designated Operational and Organisational Reserve

This reserve is intended 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.

Designated Restricted

Restricted by grant terms from Trusts and Foundations (for example, this year, Garrick Trust and Abcam), for use on designated projects.