CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

England & Wales · Charity number 279690

Details

Other names	THEATRE HULLABALOO
Status	Registered
Legal form	Charitable company
Company number	01458421
Registered	1980-05-08
Register	View on the Charity Commission register

Contact

Address	The Hullabaloo Borough Road Darlington DL1 1SG
Phone	01325405680
Email	mirandathain@theatrehullabaloo.org.uk
Website	www.theatrehullabaloo.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS INCLUDING THE ARTS OF DRAMA, BALLET, MUSIC, SINGING, LITERATURE, SCULPTURE AND PAINTING.

Activities: Theatre Hullabaloo is a children's arts charity specialising in producing quality theatre and play for children and young people. In December 2017, we opened The Hullabaloo, a new specialist arts venue for children and families in Darlington.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£975,122	£982,047	£338,800	31
2024-03-31	£770,891	£793,088	£345,725	13
2023-03-31	£410,487	£404,799	-	-
2022-03-31	£410,487	£404,799	-	-
2021-03-31	£376,547	£277,193	-	-

Trustees

Name	Role	Appointed
Amy Fawdington		2025-09-26
Jamie Reece Todd		2024-12-11
Kerami Susan Roberts		2020-07-14
Laura Rose Case		2025-05-15
Michael Costelloe		2020-11-24
Supriya Nagarajan		2021-04-27

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CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

England & Wales - Charity number 279690

Accounts

REGISTERED COMPANY NUMBER: 01458421 (England and Wales)
REGISTERED CHARITY NUMBER: 279690

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2025

for

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

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CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The full name of the charity is Cleveland Independent Theatre Company Limited however the charity is also known by the name Theatre Hullabaloo.

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

In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

Reference and administrative details
Registered Company number
01458421 (England and Wales)

Registered Charity number
279690

Registered office
The Hullabaloo
Borough Road
Darlington
DL1 1SG

Trustees
M J Costelloe-Ferguson
T J Courtney (resigned 11/1/25)
A I Holt (resigned 11/1/25)
S J James (resigned 6/8/25)
S Nagarajan
K S Roberts
A R Lyons (appointed 11/1/25) (resigned 6/8/25)
J R Todd (appointed 19/2/25)
L R Case (appointed 29/4/25)
A Fawdington (appointed 26/9/25)

Independent Examiner
Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Approved by order of the board of trustees on .....15/12/2025..... and signed on its behalf by:

.....
L R Case - Trustee

Report of the Trustees
for the Year Ended 31 March 2025

Objectives and activities
Objectives and aims
Theatre Hullabaloo believes that creativity should be part of everybody's childhood. We make, present and advocate for high quality cultural opportunities for children because we believe they are the most important audience of all. Over the last 15 years, we have established ourselves as one of the UK's leading children's arts charities, with a particular specialism in creative activities for early years children and their families.

In December 2017, we realised the dream of opening a purpose-built theatre for children and families in Darlington. From The Hullabaloo we present a program of world-class performances, creative play installations, family events, and exhibitions. We have welcomed more than 130,000 children and their grown-ups to The Hullabaloo to date.

The Hullabaloo is a meeting place for all stakeholders in childhood, and we believe in collaboration across all areas of our work, thriving on a dialogue with artists, communities, and partners about how we can be the best for children, young people and their families. Beyond The Hullabaloo, we partner with organisations to deliver family events regionally and make and tour our work nationally. Our sector leadership extends to family programming and support for the family welcome in other venues. We are a dynamic and progressive organisation which has adapted successfully to significant growth and change.

Our vision is of a world where art and creativity for children is as brilliant and inspiring as they are. Children have a right to art that reflects and challenges their experiences and helps them to understand and make meaning in an increasingly complicated world. We understand that the artistic quality of our work and its social impact are inextricably linked. We use creativity to support children and the grown-ups in their lives to have joyful, affirming experiences together that support them to be the best they can be for each other.

Significant activities
Hullabaloo in the Park
Hullabaloo in the Park 2024 ran from Friday 26 – Sunday 28 July, offering activities for children aged 0-10 years and their families in South Park, Darlington. The programme was made up of 34 events, delivered by 19 companies (52 artists involved within those companies) and presented 119 individual sessions on 13 stages. There were 3 new commissions: Weave, our Little Wonders Commission in partnership with between the Tides; Hullabaloo in Wonderland, a Little Wonders Commission in partnership with Northern School of Art; Build it Beautiful, designed and produced by Theatre Hullabaloo.

An estimated 13,000 people attended, 47% of audiences were new to the festival and to Theatre Hullabaloo.

Accommodations around access were made through providing: British Sign Language interpretation across 7 sessions; 11 neurodivergent-friendly tagged sessions; 17 sessions identified as non-verbal; considerations around wheelchair access in all new commissions and thorough information was made available online in advance.

Creative Play
A major part of our offer to local families is a year-round programme of creative playscapes presented in our purpose-designed space at The Hullabaloo. These immersive artist-designed spaces are co-created with local children to spark the imagination and promote shared developmental play and are free for families to visit whenever we are open. We also offer free bookable sessions for neurodivergent and disabled children to experience the playscapes outside of normal opening hours in a way that suits them best.

Within this year, we presented a mixture of new and established playscape repertoire including Zen Garden which engaged 2,654 visitors. 5 NDF sessions achieved audiences of 75% of capacity.

Imagination Playground was our summer offer from June to mid-September, with attendances of 3,577. This giant building environment caters well to older children engaged in imaginative play, ensuring we had an inclusive summer offer for the whole family. 95% of NDF spaces were booked.

Bloom was our new creative playscape for this year, developed through our PhD Research with Lucy Cassidy in collaboration with children from Borough Road Nursery School over a year-long period of monthly co-creation sessions. September saw the outcome of this week with the final design and install of Bloom from the end of September until mid-November. This had 3,100 visits and 100% of NDF sessions were booked.

Dreamland, a sleep-inspired immersive playscape designed specifically for babies and toddlers, ran from the end of November through to the end of January with attendances of 2,299. We maintained 100% bookings for NDF sessions.

Quarter 4: We returned to Bloom at the start of February in order to refine and troubleshoot the design making it even more user-friendly, and offering extra opportunities for families to play, as visitor numbers had been very high during its premiere. It had 2,469 visitors to the end of March.

We have increased on last year's figures with a visitor count of 14,009 (compared to 13,000).

Hullabaloo Programme and Visiting Companies
Theatre Hullabaloo presents a year-round programme of theatre and dance for 0-10 year olds and their families, plus wide range of family events and activities at our home in Darlington, The Hullabaloo, the only purpose-designed theatre for children and families north of London.

Quarter 1: We hosted 2 professional shows, kicking off the Easter holidays with critically acclaimed North East based Ballet Lorent with Velveteen Rabbit with 3 performances for under 3s and 3 performances for 4+. 10 in the Bed by Half Moon Theatre delivered 2 performances in May. In addition, we had 2 family workshops (including a SEN-friendly session with integrated Makaton) and a whole week of 'Space to Play' tuff tray activity in June. Performances achieved 78% capacity, and workshops achieved 83% capacity.

Quarter 2: As this quarter focused on Hullabaloo in the Park, performances were limited over the summer period, with just 1 visiting company, M6 Theatre Company with A Tiger's Tale to launch the autumn season. This circus dance theatre production included a performance with integrated BSL. Over the two performances we achieved 66% capacity. We delivered a range of summer workshop activity with Create a Hullabaloo on for a whole week engaging 63 young people.

Quarter 3: This was our main theatre/festive season with 5 visiting companies: The Sticky Dance by Second Hand Dance – a durational experience, Daisy Donald by local Darlington company Blackbird Creative Arts, The Chronicles of Atom & Luna by Funnelwick Limb in association with Theatre Porto and Eastern Angles, Chiffonnade by international organisation Teatro 4Garoupas and our Christmas production Cloud Man by Constellation Points. The average box office was 65%, slightly lower than expected due to poor attendance during the half term performances. We delivered 26 family workshops with an average attendance of 89%.

Quarter 4: There were 5 visiting companies delivering 24 performances: The Tale of Nobody Nose by Goofus Theatre (a sell-out), When The World Turns – a specially designed production for 6 children at a time with Profound and Multiple Learning Difficulties (PMLD) and Great Big Tiny World for babies both by Oily Cart & Polyglot Theatre, Skydiver by Little Big Dance, Soft or Spiky by Half Moon & Polka Theatre and The Bench by international company Teater Refleksion which included a dedicated schools performance and an artist's workshop. The achieved capacity was 75%. 3 family workshops and 2 drop-off half term workshops achieved 100% capacity. During creative play changeover week, we designed and delivered 'Space to Snow Play' which saw record daily visitor numbers to the building.

Over this year we developed a permanent cafe craft offer which rotates each week to be reflective and complimentary of the other activities in the building.

We are grateful to Arts Council England for their funding of international programme at The Hullabaloo, enabling us to bring the best performance for young audiences from around the world.

Developing practice & Influence
The Hullabaloo is a meeting place for artists, children and academic researchers, where understanding the impact of creativity on children's development is a key part of the artistic process.

Across this period, we continued to support two PhD research students in a partnership with the Institute of Social Justice at York St John University. Lucy Cassidy's practice-based PhD into the co-creation of artistic work with very young children included a research collaboration with Borough Road Nursery school, adjacent to The Hullabaloo. Elizabeth Fawcett's research into the social impact of the creative playscapes continued with studies taking place with families at The Hullabaloo, providing useful insights into the value placed on the creative programme by our local communities.

Our pioneering research into the impact of socially prescribed music and creative play on Post Natal Depression and birth trauma, a collaboration with academics at the Universities of Leeds and Huddersfield, was selected to be part of the British Academy summer showcase.

A second peer-reviewed journal article about the Let's Play socially prescribed programme was published and contributed to the growing evidence base for this work.

Little Wonders
Little Wonders is a series of artist commissions for those developing their cross-artform practice in making work for children and families / young audiences.

In 2024/5, Theatre Hullabaloo made the following Little Wonders commissions;

(i) Weave, a new playscape for babies and toddlers for the outdoors which featured at Hullabaloo in the Park.
(ii) Hullabaloo in Wonderland, an interactive promenade performance based on the Lewis Carroll story and delivered in partnership with The Northern School of Art as part of Hullabaloo in the Park.
(iii) Wishmas Skies, an audio play experience in the clouds for younger children.
(iv) Build it Beautiful, a construction-themed playscape designed to promote imaginative play and play schema development in children aged 3-10 years.
(v) Cloud Symphony, a new performance for babies aged 0-18 months and their grown-ups, about a day in the life of a cloud. This commission was focused on artists who are from the Global Majority.

Little Wonders commissions provide an important opportunity to seed fund early ideas, supplement the programme or fill gaps identified in terms of theme, content or diversity and is a crucial part of the way that Theatre Hullabaloo can support artists in the development of their practice.

Place to Play
Place to Play is a strategic place-based project to bring Theatre Hullabaloo's creative playscapes to a broad range of settings across South Tees, particularly through partnerships with Family Hubs and statutory services engaged with very young children and their families.

It has been a significant strand of work over the last year, with investment from Tees Valley Combined Authority, Arts Council Place Partnership Funds and Borderlands CPP to deliver regular Creative Play installations in Family Hubs across Middlesbrough and Redcar & Cleveland. During this financial year we installed Dreamland, Fairytale Forest (x2) and Deep Sea Adventure in 4 Family Hubs, with over 4,000 visitors. We also delivered over Make & Do family workshops/creative activities and 2 cycles of Let's Play, play on prescription.

We were also commissioned by Tees Valley Museums Group as part of the programme to create a new installation to tour the 5 museum sites over a 2-year period. This began in Q4 with a co-creation process with Grangetown Primary School in Redcar led by PhD Student Lucy Cassidy and local Middlesbrough artist Ella Deacy, who became known to us as a host.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Financial Review
Financial position
This year, the charity's gross income was below the mandatory audit threshold, so the accounts have been subject to an independent examination in accordance with the Charities Act 2011.

During the year the charity's reserves were reviewed and the fund allocations confirmed as adequate in line with the Charity Commission guidelines. In accordance with best practice the reserves policy will be reviewed annually in line with new budget setting.

For this year, the trustees set an acceptable reserve of £89,000 which we believe would adequately cover costs of the company if it had to be dissolved. This was updated in June 2023 and reviewed annually.

Principal funding sources

Arts Council England, North East provided a revenue grant of £389,924. These funds were used to support the core activity of the charity in its creation and touring of theatre for young audiences regionally, nationally and internationally.

- Funding of £240,000 from Tees Valley Combined Authority to support Hullabaloo in the Park in summer 2023 & 2024.

- A commitment of £350,000 from Tees Valley Combined Authority for the Place to Play programme bringing creative play offers to Family Hubs in Middlesbrough and Redcar & Cleveland. (£175,000 to be received in 25/26 in 2 instalments £140,000 October 2025 with a final payment on receipt of final report of £35,000).

Factors relevant to the achievement of the charity's objectives

We are grateful for the ongoing support of project funders and partners during the 2024/25 year such as, Tees Valley Combined Authority, County Durham Grant Funding, Morrisons Foundation, The Co-Operative, our corporate supporters, volunteers and private donors and to our primary funder, Arts Council England.

Investment policy and objectives

The trustees have considered the most appropriate way for investing cash resources and have decided that term bank deposits meet their requirements of a reasonable rate of return, without capital risk, and with predictable accessibility to the funds. The trustees review this policy on a regular basis.

Financial Review
Reserves Policy
General Reserves Policy
The reserve is held to sustain operations during periods when there is an unmatched shortfall in income resources to cover unanticipated expenditure. The general reserve as at 31 March 2025 is £90,187 (2024: £116,478).

Designated Reserves Policy

The policy was reviewed in June 2023 and the minimum required fund was uplifted from £45,000 to £89,000. Annual reviews are undertaken to ensure that the level is sufficient.

Notable changes for the organisation:

- An extension of 2 years to our Arts Council England (ACE) Portfolio.

- Investment from Tees Valley Combined Authority (TVCA) in the Hullabaloo in the Park Summer family festival was not drawn down in 2025 due to a proposed change in the company's programme. TVCA are considering an alternative project to create a Festival Legacy with income of £60,000.

- Grants to support phase 2 of our Place to Play programming have had extensions applied to January 2027

- Planned changes to creative programme weekly schedule, staffing levels and other cost savings.

The forecasted turnover for 2025-2026. Pending some additional fundraising, is predicted to be approximately £792,000:

Forecast Staffing levels:

- 1st January 2026 – 7.95 FTE, 10 individuals

- 1st April 2026 – 8.325 FTE, 11 individuals

Having reviewed staffing costs, contractual redundancy entitlements, minimal staffing needs and accounting for reduced operational costs in the event of a dissolution scenario, we have concluded that the Charity requires a minimum reserve of £89,000.

The policy allocates money from unrestricted fund balances, which are not invested in fixed assets, to several designated funds. These funds are:

Continuity Fund – to be used to bridge possible delays in receiving promised grants or managing payment in arrears contracts. This has been defined as a minimum of a three-month period of budgeted activity as is specifically relevant to major grants supporting high cash flow programme.

Independent Examiner's Report to the Trustees of Cleveland Independent Theatre Company Limited

Independent examiner's report to the trustees of Cleveland Independent Theatre Company Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 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.

K M Gordon, FCCA

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Date: 15/12/2025

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31/3/25 Total funds £	31/3/24 Total funds £
Income and endowments from					
Donations and legacies	2	11,156	-	11,156	2,939
Charitable activities	5				
Charitable activities		857,671	-	857,671	570,523
Other trading activities	3	103,393	-	103,393	195,217
Investment income	4	2,902	-	2,902	2,212
Total		975,122	-	975,122	770,891
Expenditure on					
Raising funds	6	29,045	-	29,045	33,998
Charitable activities	7				
Charitable activities		944,289	8,713	953,002	759,090
Total		973,334	8,713	982,047	793,088
NET INCOME/(EXPENDITURE)		1,788	(8,713)	(6,925)	(22,197)
Transfers between funds	21	(115,943)	115,943	-	-
Net movement in funds		(114,155)	107,230	(6,925)	(22,197)
Reconciliation of funds					
Total funds brought forward		345,725	-	345,725	367,922
Total funds carried forward		231,570	107,230	338,800	345,725

The notes form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31/3/25 Total funds £	31/3/24 Total funds £
Fixed assets					
Tangible assets	14	12,524	-	12,524	7,230
Current assets					
Debtors	15	79,135	185,319	264,454	279,435
Cash at bank and in hand		208,528	-	208,528	188,968
		287,663	185,319	472,982	468,403
Creditors					
Amounts falling due within one year	16	(16,617)	-	(16,617)	(48,309)
Net current assets		271,046	185,319	456,365	420,094
Total assets less current liabilities		283,570	185,319	468,889	427,324
Creditors					
Amounts falling due after more than one year	17	-	(78,089)	(78,089)	(62,123)
Accruals and deferred income	20	(52,000)	-	(52,000)	(19,476)
NET ASSETS		231,570	107,230	338,800	345,725
Funds	21				
Unrestricted funds				231,570	345,725
Restricted funds				107,230	-
Total funds				338,800	345,725

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

Balance Sheet - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....15/12/2025..... and were signed on its behalf by:

.....

L R Case - Trustee

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Cash Flow Statement for the Year Ended 31 March 2025

	Notes	31/3/25 £	31/3/24 £
Cash flows from operating activities			
Cash generated from operations	1	5,069	(36,120)
Taxation refund		32,148	-
Net cash provided by/(used in) operating activities		37,217	(36,120)
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,002)	(5,569)
Interest received		2,902	2,212
Net cash used in investing activities		(5,100)	(3,357)
Cash flows from financing activities			
Loan repayments in year		(12,557)	(12,557)
Net cash used in financing activities		(12,557)	(12,557)
Change in cash and cash equivalents in the reporting period		19,560	(52,034)
Cash and cash equivalents at the beginning of the reporting period		188,968	241,002
Cash and cash equivalents at the end of the reporting period		208,528	188,968

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/25 £	31/3/24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(6,925)	(22,197)
Adjustments for:		
Depreciation charges	2,708	674
Interest received	(2,902)	(2,212)
Theatre tax relief	(36,020)	(19,391)
Adjustment to present value of loan	15,232	-
Interest payable	21,733	8,251
Decrease/(increase) in debtors	10,411	(20,969)
Increase in creditors	832	19,724
Net cash provided by/(used in) operations	5,069	(36,120)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	188,968	19,560	208,528
	188,968	19,560	208,528
Debt			
Debts falling due after 1 year	(62,123)	(15,966)	(78,089)
	(62,123)	(15,966)	(78,089)
Total	126,845	3,594	130,439

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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

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

Restricted funds can only be used 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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31/3/25	31/3/24
	£	£
Donations	10,803	2,939
Gift aid	353	-
	11,156	2,939

3. OTHER TRADING ACTIVITIES

	31/3/25	31/3/24
	£	£
Sales	14,009	103,230
Sponsorships	-	11,533
Production income	53,364	61,063
Theatre tax relief	36,020	19,391
	103,393	195,217

4. INVESTMENT INCOME

	31/3/25	31/3/24
	£	£
Deposit account interest	2,721	2,212
Other interest received	181	-
	2,902	2,212

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/3/25	31/3/24
		£	£
Core funding	Charitable activities	529,924	389,924
Grants	Charitable activities	327,747	180,599
		857,671	570,523

Grants received, included in the above, are as follows:

	31/3/25	31/3/24
	£	£
Tees Valley Combined Authority	11,550	156,269
Gillian Dickinson Trust	8,500	16,600
County Durham Community Foundation	-	2,730
Darlington Borough Council	307,697	5,000
	327,747	180,599

6. RAISING FUNDS

Raising donations and legacies

	31/3/25	31/3/24
	£	£
Staff costs	28,793	33,746
Sundries	252	252
	29,045	33,998

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	691,466	261,536	953,002

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	167,292	86,888	7,356	261,536

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/25	31/3/24
	£	£
Auditors' remuneration	-	7,500
Other non-audit services	2,788	-
Depreciation - owned assets	2,708	674
Operating lease rentals	33,065	34,018

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	31/3/25	31/3/24
	£	£
Wages and salaries	414,236	294,530
Social security costs	28,331	18,251
Other pension costs	8,675	6,131
	451,242	318,912

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

	31/3/25	31/3/24
Management	3	3
Charitable activities	28	18
	31	21

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income and endowments from			
Donations and legacies	2,939	-	2,939
Charitable activities			
Charitable activities	397,653	172,870	570,523
Other trading activities	195,217	-	195,217
Investment income	2,212	-	2,212
Total	598,021	172,870	770,891
Expenditure on			
Raising funds	33,998	-	33,998
Charitable activities			
Charitable activities	578,803	180,287	759,090
Total	612,801	180,287	793,088
NET INCOME/(EXPENDITURE)	(14,780)	(7,417)	(22,197)
Transfers between funds	6,861	(6,861)	-
Net movement in funds	(7,919)	(14,278)	(22,197)
Reconciliation of funds			
Total funds brought forward	353,644	14,278	367,922
Total funds carried forward	345,725	-	345,725

13. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2024 and 31 March 2025	27,500
AMORTISATION	
At 1 April 2024 and 31 March 2025	27,500
NET BOOK VALUE	
At 31 March 2025	-
At 31 March 2024	-

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024	15,956	21,964	37,920
Additions	6,338	1,664	8,002
At 31 March 2025	22,294	23,628	45,922
DEPRECIATION			
At 1 April 2024	8,726	21,964	30,690
Charge for year	2,550	158	2,708
At 31 March 2025	11,276	22,122	33,398
NET BOOK VALUE			
At 31 March 2025	11,018	1,506	12,524
At 31 March 2024	7,230	-	7,230

15. DEBTORS

	31/3/25 £	31/3/24 £
Amounts falling due within one year:		
Trade debtors	6,073	39,441
Tax	44,942	41,070
Prepayments and accrued income	28,120	5,163
	79,135	85,674

15. DEBTORS - continued

	31/3/25	31/3/24
	£	£
Amounts falling due after more than one year:		
Other debtors	185,319	193,761
Aggregate amounts	264,454	279,435

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/25	31/3/24
	£	£
Trade creditors	8,615	27,998
Social security and other taxes	4,096	5,365
Other creditors	-	1,317
Net wages	(104)	250
Accrued expenses	4,010	13,379
	16,617	48,309

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/25	31/3/24
	£	£
Other loans (see note 18)	78,089	62,123

18. LOANS

An analysis of the maturity of loans is given below:

	31/3/25	31/3/24
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans	78,089	62,123

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/25	31/3/24
	£	£
Within one year	30,740	33,425
Between one and five years	82,520	91,829
In more than five years	334,977	356,408
	448,237	481,662

20. ACCRUALS AND DEFERRED INCOME

Deferred income comprises of amounts funders have paid the Charity in advance for work that either had not yet started or was intended for future years. This includes:

	31/3/24	31/3/23
	£	£
Balance as at 1st April	19,479	-
Amounts released to income	(19,479)	-
Amounts deferred	52,000	19,479
Balance as at 31st March	52,000	19,479

21. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
Unrestricted funds				
General fund	116,478	(26,291)	-	90,187
Designated fund	113,304	28,079	-	141,383
Present value fund	115,943	-	(115,943)	-
	345,725	1,788	(115,943)	231,570
Restricted funds				
Present value fund - restricted	-	(8,713)	115,943	107,230
TOTAL FUNDS	345,725	(6,925)	-	338,800

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	591,076	(617,367)	(26,291)
Designated fund	384,046	(355,967)	28,079
	975,122	(973,334)	1,788
Restricted funds			
Present value fund - restricted	-	(8,713)	(8,713)
TOTAL FUNDS	975,122	(982,047)	(6,925)

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	183,370	(6,039)	(60,853)	116,478
Designated fund	45,590	-	67,714	113,304
Present value fund	124,684	(8,741)	-	115,943
	353,644	(14,780)	6,861	345,725
Restricted funds				
Capital project	6,861	-	(6,861)	-
Hullabaloo in the Park	7,018	(7,018)	-	-
Play on Prescription	399	(399)	-	-
	14,278	(7,417)	(6,861)	-
TOTAL FUNDS	367,922	(22,197)	-	345,725

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	598,021	(604,060)	(6,039)
Present value fund	-	(8,741)	(8,741)
	598,021	(612,801)	(14,780)
Restricted funds			
Hullabaloo in the Park	122,868	(129,886)	(7,018)
Play on Prescription	-	(399)	(399)
Creative Play	50,002	(50,002)	-
	172,870	(180,287)	(7,417)
TOTAL FUNDS	770,891	(793,088)	(22,197)

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	183,370	(32,330)	(60,853)	90,187
Designated fund	45,590	28,079	67,714	141,383
Present value fund	124,684	(8,741)	(115,943)	-
	353,644	(12,992)	(109,082)	231,570
Restricted funds				
Capital project	6,861	-	(6,861)	-
Hullabaloo in the Park	7,018	(7,018)	-	-
Play on Prescription	399	(399)	-	-
Present value fund - restricted	-	(8,713)	115,943	107,230
	14,278	(16,130)	109,082	107,230
TOTAL FUNDS	367,922	(29,122)	-	338,800

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,189,097	(1,221,427)	(32,330)
Designated fund	384,046	(355,967)	28,079
Present value fund	-	(8,741)	(8,741)
	1,573,143	(1,586,135)	(12,992)
Restricted funds			
Hullabaloo in the Park	122,868	(129,886)	(7,018)
Play on Prescription	-	(399)	(399)
Creative Play	50,002	(50,002)	-
Present value fund - restricted	-	(8,713)	(8,713)
	172,870	(189,000)	(16,130)
TOTAL FUNDS	1,746,013	(1,775,135)	(29,122)

21. MOVEMENT IN FUNDS - continued

At the year end, the charity's closing funds have been allocated in accordance with restrictions and the organisation's reserves policy. The total closing balance has been separated as follows:

- **Restricted Funds: £107,230**

This fund is not cash or cash equivalent and is not distributable. It represents the difference between the present value of an interest-free loan, discounted at 6%, and the corresponding present-value debit balance, discounted at 1%, in accordance with financial instrument accounting requirements.
This loan, from Darlington Borough Council, running until 2042, is interest-free and is therefore discounted using the government-backed loan rate of 6%. The matching debit balance is discounted using the organisation's current savings interest rate of 1%. The resulting timing difference gives rise to the fund of £107,230.

The loan was provided to meet the shortfall of a large scale capital project budget for the development of The Hullabaloo that provides a base for the company to operate in; however, as the organisation has no economic interest in the property, no tangible asset can be recognised on the balance sheet. This accounting treatment follows specific advice provided to the organisation by the ICAEW.

- **Minimum Reserves (per Reserves Policy): £89,000**

This amount represents the minimum level of free reserves that the charity is required to hold under its Reserves Policy. It is intended to ensure that the organisation can meet all essential obligations in the event that it must cease operations and be wound up.

The reserve provides a financial safeguard to cover closure costs, outstanding liabilities, and any commitments that must be honoured during an orderly dissolution, thereby protecting beneficiaries, staff, and creditors

- **Funds Available for Future Use: £142,570**

After setting aside restricted funds and the minimum reserves required by the Reserves Policy, the remaining unrestricted funds represent the resources available to the charity for future use. These funds are used to support ongoing activities and cover the day-to-day costs.

This allocation ensures compliance with donor requirements, maintains financial stability in line with the reserves policy, and provides clarity on the resources available for future charitable use.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31/3/25 £	31/3/24 £
Income and endowments		
Donations and legacies		
Donations	10,803	2,939
Gift aid	353	-
	11,156	2,939
Other trading activities		
Sales	14,009	103,230
Sponsorships	-	11,533
Production income	53,364	61,063
Theatre tax relief	36,020	19,391
	103,393	195,217
Investment income		
Deposit account interest	2,721	2,212
Other interest received	181	-
	2,902	2,212
Charitable activities		
Core funding	529,924	389,924
Grants	327,747	180,599
	857,671	570,523
Total incoming resources	975,122	770,891
Expenditure		
Raising donations and legacies		
Wages	25,312	29,882
Social security	2,824	3,097
Pensions	657	767
Sundries	252	252
	29,045	33,998
Charitable activities		
Wages	286,502	170,784
Social security	15,256	9,865
Pensions	5,398	3,477
Production costs	16,365	19,528
Directors and designers	20,170	19,989
Sets and props	76,820	28,711
Actors and artist fees	56,793	56,781
Carried forward	477,304	309,135

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31/3/25 £	31/3/24 £
Charitable activities		
Brought forward	477,304	309,135
Musicians fees	2,000	3,500
Royalties	2,465	-
Marketing	50,490	48,593
Touring company fees	57,737	61,578
Touring travel and subsistence	37,545	64,240
Project staffing costs	32,588	37,833
Learning and participation	13,354	22,092
Research and development	17,983	11,651
	691,466	558,622
Support costs		
Management		
Wages	48,330	56,746
Social security	5,433	3,218
Pensions	1,375	1,179
Other staffing costs	2,766	1,458
Insurance	2,594	1,977
Postage and stationery	366	5,371
Advertising	24,127	9,646
Sundries	1,465	2,183
Rent and utilities	37,734	36,460
Subscriptions	-	312
IT support and maintenance	8,062	7,172
Repairs and maintenance	218	1,285
Professional fees	2,504	1,990
Consultancy fees	1,760	1,681
Training and welfare	2,278	3,835
Travel and subsistence	5,989	4,290
Recruitment expenses	9,091	1,547
Refreshments	1,331	1,335
Volunteer costs	9,161	-
Fixtures and fittings	2,550	674
Computer equipment	158	-
	167,292	142,359
Finance		
Wages	54,092	37,118
Social security	4,818	2,071
Pensions	1,245	708
Freelance staff	5,000	-
Bank interest	21,733	8,741
	86,888	48,638
Governance costs		
Auditors' remuneration	-	7,500
Carried forward	-	7,500

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31/3/25 £	31/3/24 £
Governance costs		
Brought forward	-	7,500
Auditors' remuneration for non audit work	2,788	-
Accountancy fees	4,568	1,971
	7,356	9,471
Total resources expended	982,047	793,088
Net expenditure	(6,925)	(22,197)

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

England & Wales - Charity number 279690

Accounts

REGISTERED COMPANY NUMBER: 01458421 (England and Wales)
REGISTERED CHARITY NUMBER: 279690

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2024

for

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

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CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Reference and Administrative Details for the Year Ended 31 March 2024

Trustees	M J Costelloe-Ferguson T J Courtney A I Holt S J James M J Jarratt (resigned 30/11/23) S Nagarajan K S Roberts
Registered office	The Hullabaloo Borough Road Darlington DL1 1SG
Registered company number	01458421 (England and Wales)
Registered charity number	279690
Auditors	Mitchell Gordon LLP Accountants and Statutory Auditor 43 Coniscliffe Road Darlington Co. Durham DL3 7EH
Bankers	The Co-Operative Bank Delf House Southway Skelmersdale WN8 6WT
Senior leadership team	Chief Executive Officer - B Dickenson Artistic Producer - M Thain General Manager - E Hogarth

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The full name of the charity is Cleveland Independent Theatre Company Limited however the charity is also known by the name Theatre Hullabaloo.

Objectives and activities
Objectives and aims
Theatre Hullabaloo believes that creativity should be part of everybody's childhood. We make, present and advocate for high quality cultural opportunities for children because we believe they are the most important audience of all. Over the last 15 years, we have established ourselves as one of the UK's leading children's arts charities, with a particular specialism in creative activities for early years children and their families.

In December 2017, we realised the dream of opening a purpose-built theatre for children and families in Darlington. From The Hullabaloo we present a programme of world-class performances, creative play installations, family events and exhibitions. We have welcomed more than 60,000 children and their grown-ups to The Hullabaloo to date.

The Hullabaloo is a meeting place for all stakeholders in childhood and we believe in collaboration across all areas of our work, thriving on a dialogue with artists, communities and partners about how we can be the best for children, young people and their families. Beyond The Hullabaloo, we partner with organisations to deliver family events regionally and make and tour our work nationally. Our sector leadership extends to family programming and support for the family welcome in other venues. We are a dynamic and progressive organisation which has adapted successfully to significant growth and change.

Our vision is of a world where art and creativity for children is as brilliant and inspiring as they are. Children have a right to art that reflects and challenges their experiences and helps them to understand and make meaning in an increasingly complicated world. We understand that the artistic quality of our work and its social impact are inextricably linked. We use creativity to support children and the grown-ups in their lives to have joyful, affirming experiences together that support them to be the best they can be for each other.

Report of the Trustees
for the Year Ended 31 March 2024

Objectives and activities
Significant activities
Hullabaloo in the Park
Hullabaloo in the Park ran from the 26th to 30th July 2023, offering 236 opportunities for children aged 0-10 and families to engage; 3 Little Wonders commissions were presented; 8,000 people attended; 54% of audiences were new.

Creative Play
Year-round programme of creative play installations, including one new commission for early years developed through child-centred collaboration.

3 creative play installations open 10am - 2pm Monday to Saturday, 45 weeks of the year. Free access. Neurodiverse Friendly (NDF) bookable sessions. Installation 1 (April 2023 - September 2023) Installation 2 (August 2023) Installation 3 (October 2023 - March 2024).

Quarter 1: 1 new creative play installation opened (Fairytale Forest), engaged 3,367 visitors. 3 NDF sessions achieved audiences of 46 - 76% of capacity. 90% of those surveyed had positive experiences.

Quarter 2: Fairytale Forest installation continued throughout July and August, with attendances of 3,297. Installation 2 (Dreamland) was installed on 20th September 2023. NDF attendance were 30% of capacity, however this coincided with our Hullabaloo in the Park festival, a third of the programme for which was NDF and which achieved 100% capacity.

Quarter 3: Dreamland installation ran through to the start of December, replaced by Snow Play (a new bespoke festive installation), with attendances of 4,763 in the quarter. 90% of visitors surveyed have had positive experiences in the quarter. Attendances at NDF sessions rose to 61% in the quarter, approached target. Target of visiting artist engaging with community group also met - Lucy Cassidy is co-designing an installation and production with Borough Road nursery.

Quarter 4: Snow Play was replaced in January by Zen Garden installation (opening at the end of January). Attendances in January alone were 1,448. The arrival of Zen Garden ensures we have exceeded the target of 3 installations in the year - delivering 4 in total. We have exceeded pre-pandemic levels with over 13,000 audiences.

When the Bird Sang.
Development and pilot tour of When the Birds Sang, a new dance theatre piece for 4 years and co-produced with Travelling Light Theatre as a response to children's experiences of lockdown. Follows a child-centred co-creation period in 22/23.

When The Birds Sang was produced successfully, and to excellent reviews in both Darlington and Bristol.

11 performances took place at The Hullabaloo: 7 schools (448 audience, 78% capacity); 4 general public (202, 84%) and 10 performances in Bristol where our co-producers, Travelling Light Theatre, are based.

The show was reviewed with the creative team, and using research and feedback from audiences. Theatre Hullabaloo and Travelling Light decided not to plan further touring at this time due to the current challenges around national touring.

Objectives and activities

Baba Yaga

National tour of Baba Yaga, a contemporary fairy tale for everyone aged 6 years and above in co-production with Theatre Porto. Includes performances for schools and families at The Hullabaloo and at Theatre Porto's new venue.

Pre-production ahead of tour in Q3 (October). Including engagement with schools resulting in near-sell out of schools' performances at Theatre Hullabaloo.

The tour included 24 performances: 8 at Theatre Hullabaloo (6 for schools and 2 for the general public), 10 at Theatre Porto (Whitby Park, Ellesmere Port), and 6 at The Egg (Theatre Royal, Bath).

Audience capacities far exceeded target - achieving an average 73% across the full tour. There were 10 post-show workshops (also above target) and 20 evaluations as expected.

Hullabaloo Programme and Visiting Companies

Year-round programme of theatre and dance for 0-10-year-olds and their families, plus wide range of family events and activities at The Hullabaloo.

Quarter 1: There were 2 shows from visiting companies (4 performances), 2 family event and 4 craft engagement activities. Performances achieved 94% audience capacity, and family and craft engagement activities achieved 90% audience capacity.

Quarter 2: There was 1 visiting company, Hurly Burly, who performed 'You are the Sun' 12 times achieving an average 69% capacity. There were 2 family events and 1 craft event. The family event achieved 90% capacity. The participation events achieved an aggregate 55%.

Quarter 3: There were 4 visiting companies (Puppetship CIC with 'Sparkle', Dockteatern Tittut with Snow, Aakash Odedra with Little Murmur, Travelling Light with Snow Mouse) and 60 performances. Audience targets were exceeded with average capacity 81% during the quarter. Expectations of family events were also exceeded, with 6 being delivered in the quarter alongside 1 craft event - achieving 84% capacity.

Quarter 4: There were 5 visiting companies delivering 23 performances, 1 international residency, 2 family activities and 7 craft activities. The season highlight was a residency with Serbian Choreographer and Early Years dance researcher, Dalija Thelander, who brought the durational work for younger children, Fields of Tender, alongside a masterclass for artists interested in understanding more about dance theatre for the very young. We met our target for visiting companies (12) and international residencies (1), exceeded family activity targets (12 against target of 5) and craft activity targets (13 against a target of 12).

Deepening practise & Influence

Programme of collaborative research to deepen practice and influence around the impact of play and creativity in early years in partnership with the Institute of Social Justice.

1 x 3 year collaborative doctoral research studentship (June 2023 - May 2026), 1 x post-doctoral research partnership 5 months (Q3 & Q4) 1 conference platform / sector event (Q4).

Recruitment of PhD student and developed plan of work for the research period. Recruitment of post-doctoral researcher and delivery of one research paper by March 2024. Attendance at conference and online of approx. 100 sector colleagues.

Creative Children Stronger Families was a conference focussed on creativity for the very young and the sharing of original research about the impact of creative play programmes on parental wellbeing. It marked the conclusion of the first British Academy Innovation Fellowship delivered in partnership with Theatre Hullabaloo. The conference welcomed 109 delegates, with significant representation from health agencies, local authorities and voluntary sector organisations.

We exceeded PhD studentship targets (2 instead of 1), extended the post-doctoral research partnership to two years (rather than 5 months).

Report of the Trustees
for the Year Ended 31 March 2024

Objectives and activities

Little Wonders
Little Wonders is a series of 5 artist commissions for those developing their cross-artform practice in making work for children and families / young audiences.

Quarter 2: 3 Little Wonders commissions successfully supported; visual, circus & theatre artists produced high quality specialist work for children; all presented at Hullabaloo in the Park.

Quarter 4: 2 Little Wonders Commissions were launched in January with offers made to artists in February - one for a crawl through play space for the outdoors, another for a new Early Years performance led by a Global Majority artist designed to address under representation in this area of work.

Place to Play
Place to Play is a new project in this financial year, with plans to run across the next 3 years. The aim is to transform cultural infrastructure and education in the South Tees, achieving a step change in creative opportunity and cultural education by involving children in their early years, and their families, in co-producing creative play offers and installations in 6 Family Hubs across the region.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Financial review
Financial position
During the year the charity's reserves were reviewed and the fund allocations confirmed as adequate in line with the Charity Commission guidelines. In accordance with best practice the reserves policy will be reviewed annually in line with new budget setting.

For this year, the trustees set an acceptable reserve of £89,000 which we believe would adequately cover costs of the company if it had to be dissolved. This was updated in June 2023.

Principal funding sources
Arts Council England, North East provided a revenue grant of £254,926. These funds were used to support the core activity of the charity in its creation and touring of theatre for young audiences regionally, nationally and internationally.

- Further support from Arts Council England's National Portfolio funding, for the period 1st April 2023 to 31st March 2026, including a 52% uplift in the annual grant.
- Funding of £240,000 from Tees Valley Combined Authority to support Hullabaloo in the Park in summer 2023, 2024 and 2025.
- A commitment of £350,000 from Tees Valley Combined Authority for the new Place to Play programme bringing creative play offers to Family Hubs in Middlesbrough and Redcar & Cleveland.

Factors relevant to the achievement of the charity's objectives
We are grateful for the ongoing support of project funders and partners during the 2023/24 year such as Darlington Building Society, Darlington Round Table, Tees Valley Combined Authority, County Durham Grant Funding, Catherine Cookson Foundation, Creative Darlington, Gillian Dickinson, our corporate supporters, volunteers and private donors and to our primary funder, Arts Council England.

Investment policy and objectives
The trustees have considered the most appropriate way for investing cash resources and have decided that term bank deposits meet their requirements of a reasonable rate of return, without capital risk, and with predictable accessibility to the funds. The trustees review this policy on a regular basis.

Financial review

Reserves policy

General Reserves Policy

The reserve is held to sustain operations during periods when there is an unmatched shortfall in income resources to cover unanticipated expenditure. The general reserve as at 31 March 2024 is £116,478 (2023: £183,370).

Designated Reserves Policy

The policy was reviewed in June 2023 and the minimum required fund was uplifted from £45,000 to £89,000 with a further review date of June 2024.

The organisation has seen substantial growth in income and operations since the policy was last reviewed in June 2023. Most notably:

- An up-lift in our Arts Council England (ACE) Portfolio grant, growing expected delivery across our portfolio of theatre, creative play, research and project activity.
- Investment from Tees Valley Combined Authority (TVCA) in the Hullabaloo in the Park Summer family festival.
- Grants to support phase 1 of our Place to Play programming, delivering creative play in additional locations across South Tees.

The forecasted turnover for 2023-24 has risen accordingly. Pending some additional fundraising, this was predicted to be in excess of £904,000 - a 97% increase from the last accounts published on the Charity Commission website (2021-22). This growth, alongside changes to the staffing structure following review in 2022, has resulted in increases in permanent or fixed-term contracted staffing which continue during the 2023-24 year:

- 1st January 2023 - 5.48 FTE, 6 individuals
- 12th June 2023 - 8.73 FTE, 12 individuals
- 1st September 2023 - 9.73 FTE, 13 individuals

For these reasons the Reserves Policy was reviewed and updated as the previous amount of £45,000 does not account for redundancy, or minimal operational and staffing costs, in the event of dissolution.

In addition, Hullabaloo in the Park has a high cashflow demand focussed largely in quarter 2 of the financial year. Whilst TVCA have agreed to pay a proportion of costs in advance, the claim mechanism does not guarantee all cashflow needs will be met by pre-payment. At the same time, recent negotiations with Darlington Borough Council have afforded us greater scope for day-to-day operational control of fire safety and aesthetic provision of shared spaces in The Hullabaloo, which may incur some additional maintenance costs.

This suggests we need to make provision for cyclical maintenance, continuity and cash flow with our reserves policy, of an amount sufficient to meet any costs for the festival the advance grant payment may not secure.

Having reviewed staffing costs, contractual redundancy entitlements, minimal staffing needs and accounted for reduced operational costs in the event of a dissolution scenario, we have concluded that the Charity requires a minimum reserve of £89,000.

Having reviewed predicated spend for Hullabaloo in the Park and likely building maintenance costs, an additional £25,000 and £5,000 of reserves provision is sufficient to provide for these needs.

The policy should therefore be reviewed again in June 2024.

The policy allocates money from unrestricted fund balances, which are not invested in fixed assets, to several designated funds. These funds are:

1. Continuity Fund - to be used to bridge possible delays in receiving promised grants or managing payment in arrears contracts. This has been defined as a minimum of a three months budgeted trading activity and is specifically relevant to major grants supporting high cash-flow programme delivery e.g. Hullabaloo in The Park.

Financial review

2. Cyclical Maintenance Fund - this fund is to be used for major items of maintenance of the fabric of the buildings such as redecorating the interior of The Hullabaloo to accommodate possible changes agreed in a refreshed partnership agreement with Darlington Borough Council (schedule 1 of the rental lease for the property).
3. Dissolution Fund - provides for the costs of dissolution should the charity be unable to continue. It is only to be used in the event of the Trustees' deciding the charity should cease to exist. It will be used to pay notice periods, redundancies (calculated at 1 week's pay for each year a contracted staff member has worked if 40 or under, or 1- and-a-half weeks for those 41 or over) and the expenses of running Theatre Hullabaloo (Cleveland Independent Theatre Company) until closure of organisation.
4. Capital Repayment Fund - this is to be used to cover 5 years worth of annual commitments of capital repayments to Darlington Borough Council.

The designated reserve as at 31 March 2024 is £113,304 (2023: £45,590) and includes the following funds:

	£
Continuity	25,000
Cyclical maintenance	5,000
Dissolution	59,000
Capital repayment	24,304
Total reserves to service all funds	£113,304
Minimum Required	£89,000

Due to the nature of the organisation and the regular review of the budget, this policy should be reviewed on an annual basis to ensure the continuity element matches changes to the annual budget, the cyclical maintenance element moves forward in at least an inflationary manner, the dissolution element matches the requirements of the staffing levels.

Present Value Reserve

A prior year adjustment has been included, this has arisen because we have received an interest free loan from Darlington Borough Council (DBC) following the development of Theatre Hullabaloo. The loan was for £251,146, being the amount owed to DBC and a corresponding notional asset/debtor for the same amount. The accounting rules say that we have to calculate the Net Present Value of both these amounts to calculate how to show them in our accounts. However, the discount rate to be used for each is different. The Creditor is discounted at 6% being a rate used for Government-backed loans whereas the Debtor is discounted at 1% being the current rate from our bank, thus creating a present value fund..

An adjustment has been made to our opening reserves in order to reflect the adjustments that needed to be made for the Darlington Borough Council capital re-payment loan. The adjustments made prior to 2023-24 are as follows:

- PV Funds b/f increased by £124,684
- Long term loan introduced at £77,330
- Long tern other debtor at: £202,014

The funds have been placed into a designated present value fund, and gradually released to the SOFA over the next 20 years (lifetime of the agreement with DBC).

Restricted Reserves

Funds are held where income received is subjected to restrictions on their expenditure as declared by donor, the restricted reserve balance as at 31 March 2024 is £nil (2023: £14,278).

Report of the Trustees
for the Year Ended 31 March 2024

Structure, governance and management

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The directors of the company are also trustees of the charity. The company's registration number is 01458421. It is a registered charity with the Charity Commission, number 279690. There are currently six members, each of whom agree to contribute £1 in the event of the charitable company winding up.

Recruitment and appointment of new trustees

Trustees are elected to Cleveland Independent Theatre Company Limited based on discussions and recommendations offered by board members and external advisors to the organisation. The company also has an open application process for recruitment of board members, the terms of which are available via the website.

Organisational structure

The board meets five times a year to administer the charity. The board also operates a finance sub-group which meets quarterly and also subgroups in areas of personnel, income generation and the capital development. These groups feed into themed board meetings.

The Chief Executive Officer is appointed by the board to manage the day-to-day operations of the charity.

Induction and training of new trustees

New trustees are inducted by the Chair of the Board and Executive Officers. This includes a briefing on the aims and objectives of the organisation, a written induction pack stating the roles and responsibilities of trustees, an invitation to view a performance and then to observe a board meeting. The board operates a 'buddy system' for newly recruited trustees and holds annual away days to address training needs and the company's strategic aims. The board also appoints champions who oversee Inclusivity & Relevance, Dynamism, Environmental Sustainability and Ambition & Quality (these themes aligning with the Arts Council England's Investment Principals).

Wider network

Theatre Hullabaloo is a member of the Independent Theatre Council (ITC), the International Association of Theatre for Children and Young People (TYA), Action for Children's Arts (ACA) and the European Small Size Network.

Statement of trustees' responsibilities

The trustees (who are also the directors of Cleveland Independent Theatre Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the Trustees
for the Year Ended 31 March 2024

Auditors
The auditors, Mitchell Gordon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 11 December 2024 and signed on its behalf by:



A I Holt - Trustee

Report of the Independent Auditors to the Trustees of Cleveland Independent Theatre Company Limited

Opinion

We have audited the financial statements of Cleveland Independent Theatre Company Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sectors in which the company operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection compliance, anti-bribery, employment, safeguarding, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

These procedures did not identify any potentially material actual or suspected non-compliance.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed material journal entries to identify unusual transactions or posting by unusual users;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and the company's legal advisors.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all laws & regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Mitchell Gordon LLP
Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Date: 13/12/2024

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds as restated £
Income and endowments from					
Donations and legacies	2	2,939	-	2,939	2,476
Charitable activities	5				
Charitable activities		397,653	172,870	570,523	298,214
Other trading activities	3	195,217	-	195,217	92,114
Investment income	4	2,212	-	2,212	847
Total		598,021	172,870	770,891	393,651
Expenditure on					
Raising funds	6	33,998	-	33,998	11,992
Charitable activities	7				
Charitable activities		578,803	180,287	759,090	383,658
Total		612,801	180,287	793,088	395,650
NET INCOME/(EXPENDITURE)		(14,780)	(7,417)	(22,197)	(1,999)
Transfers between funds	23	6,861	(6,861)	-	-
Net movement in funds		(7,919)	(14,278)	(22,197)	(1,999)
Reconciliation of funds					
Total funds brought forward		353,644	14,278	367,922	369,921
Total funds carried forward		345,725	-	345,725	367,922

The notes form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds as restated £
Fixed assets					
Tangible assets	16	7,230	-	7,230	2,335
Current assets					
Debtors	17	279,435	-	279,435	239,075
Cash at bank and in hand		188,968	-	188,968	241,002
		468,403	-	468,403	480,077
Creditors					
Amounts falling due within one year	18	(48,309)	-	(48,309)	(20,302)
Net current assets		420,094	-	420,094	459,775
Total assets less current liabilities		427,324	-	427,324	462,110
Creditors					
Amounts falling due after more than one year	19	(62,123)	-	(62,123)	(74,190)
Accruals and deferred income	22	(19,476)	-	(19,476)	(19,998)
NET ASSETS		345,725	-	345,725	367,922
Funds	23				
Unrestricted funds:					
General fund				116,478	183,370
Designated fund				113,304	45,590
Present value fund				115,943	124,684
				345,725	353,644
Restricted funds:					
Capital project				-	6,861
Hullabaloo in the Park				-	7,018
Play on Prescription				-	399
				-	14,278
Total funds				345,725	367,922

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2024

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 December 2024 and were signed on its behalf by:

Anne Holt

A I Holt - Trustee

The notes form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Cash Flow Statement for the Year Ended 31 March 2024

	Notes	31/3/24 £	31/3/23 as restated £
Cash flows from operating activities			
Cash generated from operations	1	(36,120)	23,873
Net cash (used in)/provided by operating activities		(36,120)	23,873
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,569)	(2,835)
Interest received		2,212	847
Net cash used in investing activities		(3,357)	(1,988)
Cash flows from financing activities			
Loan repayments in year		(12,557)	-
Net cash (used in)/provided by financing activities		(12,557)	-
Change in cash and cash equivalents in the reporting period		(52,034)	21,885
Cash and cash equivalents at the beginning of the reporting period		241,002	219,117
Cash and cash equivalents at the end of the reporting period		188,968	241,002

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 March 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/24	31/3/23 as restated
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(22,197)	(1,999)
Adjustments for:		
Depreciation charges	674	3,699
Interest received	(2,212)	(847)
Theatre tax relief	(19,391)	7,352
Interest paid	8,251	470
Increase in debtors	(29,221)	(12,293)
Increase in creditors	27,976	27,491
Net cash (used in)/provided by operations	(36,120)	23,873

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23	Cash flow	At 31/3/24
	£	£	£
Net cash			
Cash at bank and in hand	241,002	(52,034)	188,968
	241,002	(52,034)	188,968
Debt			
Debts falling due after 1 year	(74,190)	12,067	(62,123)
	(74,190)	12,067	(62,123)
Total	166,812	(39,967)	126,845

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees have given consideration to the going concern status of the charity, and believe the charity to be a going concern. Budgets have been prepared for financial year 2025, whilst this shows an expected deficit the trustees believe that there is sufficient reserves in place to cover any shortfall for at least 12 months from signing. As such the financial statements have been prepared on the going concern basis of accounting.

The presentational currency of the financial statements is the Pound Sterling (£).

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

In accordance with the SORP, grants are deferred on an accruals basis to the period in which they relate when the donor:
- has specified the grant as relating to later accounting periods; or
- has imposed conditions which are still to be met and are outside the control of the charity;
or where it is uncertain whether the conditions can or will be met. Such deferrals are detailed in note 19.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs
Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or administrative, and the trustees have applied what they considered to be reasonable judgements in apportioning such costs.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Items of less than £100 are not capitalised. A regular review of the likelihood of asset impairment is undertaken.

Taxation
The charity is exempt from corporation tax on its charitable activities however the charity are eligible to Theatre Tax Relief on qualifying theatrical productions.

continued...

1. ACCOUNTING POLICIES - continued

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

Restricted funds can only be used 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.

There is no formal policy for transfers between funds or on the allocation of funds to designated funds, other than that described above. Any other proposed transfer between funds would be considered on the particular circumstances.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

2. DONATIONS AND LEGACIES

	31/3/24	31/3/23 as restated
	£	£
Donations	2,939	2,035
Gift aid	-	441
	2,939	2,476

3. OTHER TRADING ACTIVITIES

	31/3/24	31/3/23 as restated
	£	£
Sales	103,230	3,892
Sponsorships	11,533	30,000
Production income	61,063	45,840
Party hosting	-	1,052
Theatre tax relief	19,391	11,330
	195,217	92,114

continued...

4. INVESTMENT INCOME

	31/3/24	31/3/23 as restated
	£	£
Deposit account interest	2,212	821
Other interest received	-	26
	2,212	847

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/3/24	31/3/23 as restated
		£	£
Core funding	Charitable activities	389,924	254,924
Grants	Charitable activities	180,599	43,290
		570,523	298,214

Grants received, included in the above, are as follows:

	31/3/24	31/3/23 as restated
	£	£
Tees Valley Combined Authority	156,269	23,290
Gillian Dickinson Trust	16,600	-
County Durham Community Foundation	2,730	-
Darlington Borough Council	5,000	20,000
	180,599	43,290

6. RAISING FUNDS

Raising donations and legacies

	31/3/24	31/3/23 as restated
	£	£
Staff costs	33,746	11,992
Sundries	252	-
	33,998	11,992

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	558,622	200,468	759,090

8. GRANTS PAYABLE

	31/3/24	31/3/23 as restated
	£	£
Charitable activities	-	200

9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	142,359	48,638	9,471	200,468

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/24	31/3/23 as restated
	£	£
Auditors' remuneration	7,500	3,421
Other non-audit services	-	3,344
Depreciation - owned assets	674	826
Computer software amortisation	-	2,873
Operating lease rentals	34,018	22,979

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

continued...

12. STAFF COSTS

	31/3/24	31/3/23 as restated
	£	£
Wages and salaries	294,530	173,160
Social security costs	18,251	7,378
Other pension costs	6,131	1,983
	318,912	182,521

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

	31/3/24	31/3/23 as restated
Management	3	2
Charitable activities	18	12
	21	14

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Income and endowments from			
Donations and legacies	2,476	-	2,476
Charitable activities			
Charitable activities	275,924	22,290	298,214
Other trading activities	92,114	-	92,114
Investment income	847	-	847
Total	371,361	22,290	393,651
Expenditure on			
Raising funds	11,992	-	11,992
Charitable activities			
Charitable activities	355,285	28,373	383,658
Total	367,277	28,373	395,650
NET INCOME/(EXPENDITURE)	4,084	(6,083)	(1,999)
Transfers between funds	3,139	(3,139)	-
Net movement in funds	7,223	(9,222)	(1,999)
Reconciliation of funds			
Total funds brought forward	346,421	23,500	369,921

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Total funds carried forward	353,644	14,278	367,922

14. PRIOR YEAR ADJUSTMENT

Leasing agreements (note 20) comparative has been restated to adjust for the correct future minimum lease payments due under a rental agreement with the local council.

Debtors, creditors and funds have been adjusted to include a loan received from Darlington Borough Council on development of Theatre Hullabaloo, for further information please refer to Trustees Report (page 7).

15. INTANGIBLE FIXED ASSETS

	Computer software
	£
COST	
At 1 April 2023 and 31 March 2024	27,500
AMORTISATION	
At 1 April 2023 and 31 March 2024	27,500
NET BOOK VALUE	
At 31 March 2024	-
At 31 March 2023	-

16. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 April 2023	10,387	21,964	32,351
Additions	5,569	-	5,569
At 31 March 2024	15,956	21,964	37,920
DEPRECIATION			
At 1 April 2023	8,052	21,964	30,016
Charge for year	674	-	674
At 31 March 2024	8,726	21,964	30,690
NET BOOK VALUE			
At 31 March 2024	7,230	-	7,230
At 31 March 2023	2,335	-	2,335

continued...

17. DEBTORS

	31/3/24	31/3/23 as restated
	£	£
Amounts falling due within one year:		
Trade debtors	39,441	9,999
Other debtors	-	3,938
Tax	41,070	21,679
Prepayments and accrued income	5,163	1,446
	85,674	37,062
Amounts falling due after more than one year:		
Other debtors	193,761	202,013
Aggregate amounts	279,435	239,075

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23 as restated
	£	£
Trade creditors	27,998	6,074
Social security and other taxes	5,365	3,379
Other creditors	1,317	861
Net wages	250	250
Accrued expenses	13,379	9,738
	48,309	20,302

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/24	31/3/23 as restated
	£	£
Other loans (see note 20)	62,123	74,190

20. LOANS

An analysis of the maturity of loans is given below:

	31/3/24	31/3/23 as restated
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	62,123	74,190

The loan is interest free.

continued...

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/24	31/3/23 as restated
	£	£
Within one year	33,425	28,047
Between one and five years	91,829	100,552
In more than five years	356,408	377,296
	481,662	505,895

The comparative has been restated to adjust for the correct future minimum lease payments due under a rental agreement with the local council.

A legal charge exists between Theatre Hullabaloo and The Arts Council of England for the period of the 25 year lease held with Darlington Borough Council.

22. ACCRUALS AND DEFERRED INCOME

	31/3/24	31/3/23 as restated
	£	£
Accruals and deferred income	19,476	19,998

Deferred income comprises of amounts funders have paid the Charity in advance for work that either had not yet started or was intended for future years. This includes:

	31/3/24	31/3/23
	£	£
Balance as at 1st April	19,998	-
Amounts released to income	(19,998)	-
Amounts deferred	19,476	19,998
Balance as at 31st March	19,476	19,998

continued...

23. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	183,370	(6,039)	(60,853)	116,478
Designated fund	45,590	-	67,714	113,304
Present value fund	124,684	(8,741)	-	115,943
	353,644	(14,780)	6,861	345,725
Restricted funds				
Capital project	6,861	-	(6,861)	-
Hullabaloo in the Park	7,018	(7,018)	-	-
Play on Prescription	399	(399)	-	-
	14,278	(7,417)	(6,861)	-
TOTAL FUNDS	367,922	(22,197)	-	345,725

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	598,021	(604,060)	(6,039)
Present value fund	-	(8,741)	(8,741)
	598,021	(612,801)	(14,780)
Restricted funds			
Hullabaloo in the Park	122,868	(129,886)	(7,018)
Play on Prescription	-	(399)	(399)
Creative Play	50,002	(50,002)	-
	172,870	(180,287)	(7,417)
TOTAL FUNDS	770,891	(793,088)	(22,197)

continued...

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	217,814	(37,583)	3,139	183,370
Designated fund	-	45,590	-	45,590
Present value fund	128,607	(3,923)	-	124,684
	346,421	4,084	3,139	353,644
Restricted funds				
Capital project	10,000	-	(3,139)	6,861
EFF Little Wonders	13,500	(13,500)	-	-
Hullabaloo in the Park	-	7,018	-	7,018
Play on Prescription	-	399	-	399
	23,500	(6,083)	(3,139)	14,278
TOTAL FUNDS	369,921	(1,999)	-	367,922

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	325,361	(362,944)	(37,583)
Designated fund	46,000	(410)	45,590
Present value fund	-	(3,923)	(3,923)
	371,361	(367,277)	4,084
Restricted funds			
EFF Little Wonders	-	(13,500)	(13,500)
Hullabaloo in the Park	17,290	(10,272)	7,018
Play on Prescription	5,000	(4,601)	399
	22,290	(28,373)	(6,083)
TOTAL FUNDS	393,651	(395,650)	(1,999)

Unrestricted funds

General fund
Funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds
Funds earmarked by the Trustees for future projects or commitments. The trustees have designated funds for:

- **Capital repayment fund**
  Funding has been sought through partnerships and corporate sponsorship to have reserves available for annual commitments of capital repayments to Darlington Borough Council.

continued...

23. MOVEMENT IN FUNDS - continued

- **Hullabaloo in the Park**
  Darlington Borough Council have funded a satellite programme for the festival through their Holiday Activity Fund, working with children and families in three communities to develop new art works that would be displayed at the festival.

- **Creative Play Sessions**
  Marks and Spencer made a charitable donation from their Neighbourly fund to support Hullaballoo Host payments that enable dedicated officers in our participation programme for children who are neurodiverse.

- **Cyclical Maintenance**
  Held for future repairs to Theatre Hullabaloo.

- **Dissolution fund**
  Held for redundancy purposes should the charity have to close.

Present Value Fund
Held to unwind the present value of an interest free loan.

Restricted funds
Funds that are subjected to restrictions on their expenditure as declared by the donor.

- **Capital project**
  The capital fund is to be used towards capital repayments payable to Darlington Council.

- **EFF Little Wonders**
  The Esmee Fairburn Foundation grant fund is to further audience development programmes.

- **Hullabaloo in the Park**
  Grants have been received from a number of sources, including Tees Valley Combined Authority, County Durham Community Foundation and Darlington for Culture - to support the development of the Hullabaloo in the Park festival. This project aims to establish a scaled-up model of the festival, engaging a larger audience of Darlington residents and their children.

- **Play on Prescription**
  Grants have been received from a number of sources, including Tees Valley Rural Action, for development of our pioneering Play on Prescription programme, supporting parents and children to develop skills, improve wellbeing and grow confidence through weekly creative sessions.

- **Creative play**
  Grants have been received from a number of sources, including Tees Valley Combined Authority - to support development and growth of the Creative Play spaces throughout the region.

Transfer between funds
£6,861 has been transferred from restricted to un-restricted to accurately reflect the spend incurred during the year.

£67,714 has been reallocated from general reserves to designated reserves to earmark future projects / commitments.

continued...

24. RELATED PARTY DISCLOSURES

There were no related party transaction for the year ended 31 March 2024 or 31 March 2023, other than key management personnel.

The key management personnel of the Charity comprise of the Senior Leadership Team. The total employee benefits of key management were £141,093 (2023: £45,833).

25. RECLASSIFICATION OF COMPARATIVES

The comparatives of the Statement of Financial Activities has been reclassified to reflect the true nature of the transaction. Deffered income has been separated from creditors falling due within one year in accordance with the Charities SORP.

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

England & Wales - Charity number 279690

Accounts

REGISTERED COMPANY NUMBER: 01458421 (England and Wales)
REGISTERED CHARITY NUMBER: 279690

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

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CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's aims including the changes or differences it seeks to make through its activities:-

Theatre Hullabaloo is a pioneering theatre company, based in the North East of England, creating quality work for young audiences. We believe that creativity should be part of everybody's childhood and so we collaborate with artists working at the forefront of their art form, developing ideas with young people, to create excellent and inventive theatre experiences.

Theatre Hullabaloo works to promote the rights of all children to full participation in cultural and artistic life. We believe that young people need theatre to help them understand an increasingly complicated world. Our work is made in a child-centred way, positioning young people at the heart of the artistic process to ensure the work we create is relevant to their lives.

An explanation of the charity's main objectives for the year:-

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Hullabaloo, where the charity is based and where it delivers most of its activity, was forced to close between March 2020 and August 2021, and again in January 2022, due to the Covid pandemic. During this time, the charity pioneered outdoor family festival programmes and distributed baby play packs to families with newborns. Learning from these innovations and recognising the increased needs of children and families after the pandemic, the charity's primary focus in 2022/23 was to deliver a full year of activity at The Hullabaloo and rebuild its attendances, by:

- expanding performance and participation programmes to reach a wider range of audiences
- reopening creative play at The Hullabaloo for families with younger children, 6 days a week, for free
- developing programmes of support for families with very young children who suffered disproportionately through the pandemic, including piloting a "play on prescription" model
- commissioning new products that offer authentic responses to the experience of children and families
- developing organisational infrastructure to enable sustainable growth and impact

Our main objectives for the year were to deliver the following projects:

Designing The Hullabaloo programme to bring back audiences

With The Hullabaloo reopened following the pandemic, we sought to engage audiences with a programme of visiting productions, primarily for children under 7 years old. This was complimented by a programme of family events, workshops and creative play for babies and younger children, designed to engage a wider and more diverse audience. 101 performances were offered at The Hullabaloo, alongside 341 activities and workshops, of which 15 were Neuro Diverse Friendly. Our Creative Play facility remained a constant offer, open 6 days a week to families in Darlington for free and providing 4 different play experiences throughout the year.

Creative Play for babies

Seeking to respond to rising levels of post-natal depression and delays in childhood developmental in the wake of the pandemic, the charity commissioned an evidence-based evaluation of its Baby Play Packs project that reached 1500 families in the Tees Valley. Carried out by the Institute of Social Justice at York St John University, this led to assignment of a British Academy Innovation Fellow to Theatre Hullabaloo to research the impact of socially prescribed creative play programmes for babies. Multiple "play on prescription" programmes were delivered throughout the year, with research evidencing positive impacts on children and parents.

Commissioning and making new work

Theatre Hullabaloo believes every child deserves to experience the very best theatre and creative opportunities. Having seen children in Darlington and across the UK denied this chance during the pandemic, it was a priority for Theatre Hullabaloo to commission and create high quality work that responded to the emerging needs and experiences of children in 2022/23. Two original theatre productions were developed during the year. An ambitious re-imagining of Baba Yaga premiered at The Hullabaloo, and a new dance piece about loss and imagination - When the Birds Sang - was developed as a co-production with Travelling Light Theatre Company ahead of a premiere in 2023.

Strategically, objectives were to:

- Diversify funding streams and secure new funding partnerships.
- Continue to review, develop and document best practice in all areas of the organisation.
- Maintain positive and engaged relationships with partners and funders

Theatre Hullabaloo is a learning organisation and the developments within company structure, funding portfolio and artistic work seek to promote our core mission:

Theatre Hullabaloo champions the rights of children to art and creativity as an irreducible part of child development. We do this by making, presenting and advocating an inspiring and ambitious programme of theatre and play which is accessible to all children and families and speaks to all stakeholders in childhood

An explanation of the charity's strategies for achieving its stated objectives

We strive to deliver our mission by the following activities:

Commissioning, developing and touring a diverse programme of original theatre for young audiences to schools and venues in the North East and to theatre venues and festivals nationally.

Promoting the value of creativity and play through a varied programme of high quality activities at The Hullabaloo, a national centre of excellence in theatre for young audiences, and through Hullabaloo in the Park.

Working creatively with artists to support them to develop specialist practice in family arts and investing in new ideas and partnerships.

Partnership working with public agencies, local authorities, education providers, arts funders and other organisations to develop projects which have greater value and benefit to our young people.

Positive advocacy and commitment to best practice for theatre for young people, both through our artistic work and our impact on cultural education policy.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES
Significant activities

The 2022/23 financial year was one of recovery and preparation for growth at Theatre Hullabaloo, including a full programme of performances, workshops, activities, Creative Play and socially prescribed offers to families with newborn babies.

101 performances were offered at The Hullabaloo, involving 13 visiting companies, and attracting 5056 audience members. The spring programme began with Theatre Hullabaloo's first original production since before the Covid pandemic - Baba Yaga, which had been in development since 2019. Followed by Squidge, then We touch, we play, we feel, and storytelling for Elena Joy Miller. Audiences in the spring still seemed nervous about attending after the pandemic, but the summer saw a watershed moment as the Wow Said The Owl summer exhibition helped The Hullabaloo audiences recover to pre-Covid levels for the first time.

Average audience capacity for the autumn 2022 programme - featuring Slumber Stories, Grandad Anansi, Weird Wednesday (storytelling), Underwater - was over 85%. Whilst our wonderous Christmas show - How To Catch a Star performed by Republic of Ireland-based Branar Theatre, our first international visiting production since the pandemic - attracted over 2,400 audience members. Setting up a spring 2023 programme that saw Meet me a Tree, Fabulous Friends (storytelling), How Long Is A Piece of String?, and The Dark, achieve an average 94% capacity.

The Hullabaloo also hosted 453 events, activities and workshops, engaging 3420 participants. The Wow Said The Owl exhibition and Wow Said The Owl craft drop-in activities were he standout events with attendances of 1,145 and 1,000 respectively. Our Creative Play facility offered engaged 13,406 participants in 4 installations during the year: Imagination Playground (April-September 2022), Undiscovered Island (September 2022-March 2023), Wishmas Forest (December 2023), Fairytale Forest (from March 2023). Access and inclusion remained a key area of focus with an increase in the range and number for Neuro Diverse Friendly sessions offered to 15 specific NDF programmes during the year, alongside continued staff training to maintain our commitment to ensuring The Hullabaloo is a place for everyone. We also managed to engage 25 schools in performance and activity attendance, helping them overcome barriers of cost and staff shortages in a challenging post-pandemic period.

Our offer for early years children continued to evolve as we further developed our partnerships with health services through a rolling programme of Play on Prescription. This programme welcomed families to music and play sessions at The Hullabaloo with their babies and toddlers as part of a socially-prescribed model and has proven not only popular referral partners but also with academics and policy makers. This has allowed us to strengthen our research relationship with York St John University, securing a British Academy Fellowship for Dr. Paige Davis to support her innovative research into the impact of creative play in our programmes.

2022/23 also saw Theatre Hullabaloo broaden and strengthen our collaboration and commission activity. Undiscovered Island was created in partnership with Makers of Imaginary Worlds, whilst we developed our next original production When the Birds Sang in partnership with Travelling Light Theatre Company, and commissioned 5 new works from artists under our Little Wonders commissioning strand.

In line with the development of the Access and Inclusion Plan, there continues to be a profound commitment to deliver against the organisation's equality goals.

The focus of the Equalities Plan is the recognition that many areas of our region and its young people suffer significant socio-economic disadvantage with The Hullabaloo based within the one of the most deprived areas in the UK. Our Creative Play installations are free and has been a key offer to reach those who are least engaged to visit the venue and visit on a regular basis.

We continue to offer and champion neurodiverse performances within our national tours and now at The Hullabaloo and our Access & Inclusion work involved a large consultation with local organisations and families to better understand best practice in this area. All our online activity is fully captioned and uses BSL integration where appropriate.

The Charity's senior management structure has been developed to create a new executive leadership model that can support the organisation's ambitions to develop and grow in 2023/24 and beyond.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

Public benefit

Although heavily subsidised by Arts Council England and other funding, the company does need to make a charge for some of its activities to schools, venues and public audiences. Schools and arts venues pay a very small proportion of the actual cost of a performance and, in the case of schools, this money generally comes from an allocated enrichment budget and venues rarely have significant budgets to programme innovative work for young audiences. However Theatre Hullabaloo recognises the challenges of rising costs on school budgets and, in line with our equalities policy, the organisation champions the right of all young people to access to high quality creative experiences as a vital part of childhood. We continue to offer low ticket pricing for the public with discounts offered for small and large groups and combined ticket discounts, and we have worked to secure philanthropic support and corporate sponsorship to offset the cost of travel and tickets for schools wherever possible.

It is the view of the trustees that performances in schools, theatres and other places where children are is the best way to deliver the benefit of our activity to young people and ensure it is situated within a wider educational remit. We will always ensure that there are free activities for the community to take part in at The Hullabaloo.

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2022/23 Theatre Hullabaloo reached 23,056 children and families through the combination of performances, participation and making activities delivered at The Hullabaloo.

Fundraising activities

The charity relies on grant aid from donors identified in the accounts, whose support is valued. Fundraising activity has particularly focussed on generating new funding for the Hullabaloo in the Park, community based creative play programmes and ongoing performance and participation programmes at The Hullabaloo. Fundraising activity secured the following for future years:

- further support from Arts Council England's National Portfolio funding, for the period 1st April 2023 to 31st March 2026, including a 52% uplift in the annual grant
- funding of £240,000 from Tees Valley Combined Authority to support Hullabaloo in the Park in summer 2023, 2024 and 2025
- a commitment of £350,000 from Tees Valley Combined Authority for the new Place to Play programme bringing creative play offers to Family Hubs in Middlesbrough and Redcar & Cleveland

Factors relevant to the achievement of the charity's objectives

We are grateful for the ongoing support of project funders and partners during the 2022/23 year such as Darlington Borough Council, Creative Darlington, Esmée Fairbairn Foundation, Darlington Building Society, Tees Valley Combined Authority, our corporate supporters, volunteers and private donors and to our primary funder, Arts Council England.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

FINANCIAL REVIEW

Transactions and Financial Position

The charitable company showed a deficit for the year of £1,215 (surplus 2022 - £5,688), made up of a surplus on unrestricted funds of £8,007 (2022 deficit - £4,549) and a deficit on restricted funds of £9,222 (2022 surplus - £10,237). Total charitable income decreased from £410,487 in 2022 to £393,651.

Reserves at the year end were £240,099 (2022 - £241,314) of which £225,821 (2022 - £217,814) was unrestricted funds and £14,278 (2022 - £23,500) was restricted funds.

The Hullabaloo

It has been agreed with Darlington Borough Council that Theatre Hullabaloo will pay £16,000 plus RPI per annum to DBC for use of the venue.

In addition, a funding shortfall of £251,146 between funds raised for the build of The Hullabaloo and the overall project cost has been met by Darlington Borough Council providing an interest free loan to cover the shortfall that will run against the 20 years remaining on the lease at that time. The repayments began in January 2023.

During the Covid-19 pandemic and the temporary closure of The Hullabaloo, a significant surplus was accrued, due in part to the Government's Job Retention Scheme and emergency funding from the Esmee Fairbairn Foundation, Darlington Borough Council and TVCA. These funds are ringfenced and identified in the Strategic Plan 2021-2023 budget, to be spent during this period on reopening the Hullabaloo and rebuilding our audiences.

Principal funding sources

Arts Council England, North East provided a revenue grant of £254,924. These funds were used to support the core activity of the charity in its creation and touring of theatre for young audiences regionally, nationally and internationally.

Investment policy and objectives

The trustees have considered the most appropriate way for investing cash resources and have decided that term bank deposits meet their requirements of a reasonable rate of return, without capital risk, and with predictable accessibility to the funds. The trustees review this policy on a regular basis.

Reserves policy

During the year the charity's reserves were reviewed and the fund allocations confirmed as adequate in line with the Charity Commission guidelines. In accordance with best practice the reserves policy will be reviewed annually in line with new budget setting.

The level of reserves will be achieved by a review of salary and accommodation overheads for a three month period. For this year, the trustees set an acceptable reserve of £89,000 which we believe would adequately cover costs of the company if it had to be dissolved.

FUTURE PLANS

During the 2022/23, our growing reputation and broadened portfolio of activities saw Theatre Hullabaloo succeed in securing ongoing funding as a member of Arts Council England's National Portfolio with a 52% uplift for the period 1st April 2023 to 31st March 2026. This ensures that the charity will continue to deliver its programme of performances, participation activities and Creative Play at The Hullabaloo, as well as developing festival offers, widening the geographic footprint of Creative Play to other localities, increasing the volume of international work for children brought to the North East region, deepening research into the impact of play, and commissioning further new works under the Little Wonders strand.

Hullabaloo in the Park

2023 sees the return of Theatre Hullabaloo's summer family festival, on a bigger, bolder and even more inclusive scale. Offering 236 chances for children under 10 and their grown-ups to get creative, see something magical or play together over 5 days in South Park in Darlington. This event will attract audiences of over 8,000 people to a unique festival experience. This will be the first of 3years of summer festival programming in Darlington by the charity, supported by grant funding from Tees Valley Combine Authority.

The Hullabaloo programme

In 2023/24 The Hullabaloo will host a rich programme of dance, play, creative participation and theatre, including:

- Dreamland - a beautiful sensory play installation in our creative play space that welcomes very young children
- Winter play - a festive creation station with a variety of different winter-themed activities.
- You are the Sun - a first opera for 0 - 2 year olds exploring the magic of nature.
- Sparkle - a magical, gentle, interactive performance for 2 - 4 year olds
- the return of Baba Yaga - for children aged 6+
- Hulla-ween: Spooky stories, Messy Play and Silent Disco, during October half term
- Snow (SNO) - a dance a puppetry performance from Swedish company Dans I Nord, for children aged 4+
- Create & Paint: Christmas decorations & gifts 0 - 7 years
- Little Murmur - a dance theatre show for children aged 7+ years
- Snow Mouse - An enchanting winter's tale for the very young, aged 6 months - 4 years

When the Birds Sang and Baba Yaga tour

A new dance theatre production for children aged 4 years and above inspired by their responses to Covid-19 lockdowns will be produced in May 2023, and premiered at Theatre Hullabaloo before transferring to Travelling Light in Bristol. Baba Yaga will return to the Hullabaloo before transferring for short runs at Theatre Porto in Ellesmere Port and The Egg in Bath. Borth shows will have dedicated performances to schools, with support from corporate sponsors to reduce travel costs for school visits.

Creative Children, Stronger Families

Our focus on play for very young children and their families will continue with further Play of Prescription programmes in The Hullabaloo, accompanied by further research from our British Academy Innovation Fellow and 2 new PhD Studentships (one exploring co-production with the very young, and one exploring psychological impacts of play) both supervised by York St John University. These will culminate in two forums for academics, creatives and policy makers and commissioners from health, education, early years and local government sectors.

Place to Play South Tees

Our commitment to ensuring every child, and their families, benefit from the powerful impacts of creative experience will see our Creative Play and Play of Prescription offer delivered in 2 new locations in the South Tees areas. Commissioned by the Borderlands Creative People and Places programme and Tees Valley Combined Authority, Theatre Hullabaloo will establish play and creativity models in collaboration with Family Hubs in the areas of greatest need in the Middlesbrough and Redcar & Cleveland.

Organisational development

Supported by Cause4, Theatre Hullabaloo reviewed its management and staffing model during 2022/23, resulting in a new structure to provide fresh strategic leadership and enhanced management to the charity as it evolves and grows. A new CEO was appointed in late March 2023, to be joined by a new General Manager in June 2023, alongside additional Technical Assistant and Assistant Producer roles.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The directors of the company are also trustees of the charity. The company's registration number is 01458421. It is a registered charity with the Charity Commission, number 279690. There are currently eight members, each of whom agree to contribute £1 in the event of the charitable company winding up.

Recruitment and appointment of new trustees

Trustees are elected to Cleveland Independent Theatre Company Limited based on discussions and recommendations offered by board members and external advisors to the organisation. The company also has an open application process for recruitment of board members, the terms of which are available via the website.

Organisational structure

The board meets five times a year to administer the charity. The board also operates a finance sub-group which meets quarterly and also subgroups in areas of personnel, income generation and the capital development. These groups feed into themed board meetings. The Chief Executive Officer is appointed by the board to manage the day-to-day operations of the charity.

Induction and training of new trustees

New trustees are inducted by the Chair of the Board and the Executive Officers. This includes a briefing on the aims and objectives of the organisation, a written induction pack stating the roles and responsibilities of trustees, an invitation to view a performance and then to observe a board meeting. The board operates a 'buddy system' for newly recruited trustees and holds annual away days to address training needs and the company's strategic aims. The board also appoints champions who oversee Inclusivity & Relevance, Dynamism, Environmental Sustainability and Ambition & Quality (these themes aligning with Arts Council England's Investment Principles).

Wider network

Theatre Hullabaloo is a member of the Independent Theatre Council (ITC), the International Association of Theatre for Children and Young People (TYA), Action for Children's Arts (ACA) and the European Small Size Network.

Relationships between the charity and related parties

The charity has a close relationship with Arts Council England in the North East as it is currently part of its National Portfolio of funded organisations. The organisation nominates an observer to the board and provides funding to enable the charity to carry out its charitable objectives. The charity received revenue core funding grants amounting to £254,924 (2022: £254,924) from Arts Council England North East during the year. Amounts outstanding at 31 March 2023 were £NIL (2022: £NIL).

Relationships with other groups, charities and individuals

Valuable partnerships this year included those with Darlington Borough Council, Creative Darlington, Darlington Hippodrome, Culture Bridge North East, Creative Fuse, North East Cultural Partnership, ASSITEJ UK, Action for Children's Arts, Durham County Council and Arts Team, Durham University, Teesside University, York St John University, Tees Valley Combined Authority.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01458421 (England and Wales)

Registered Charity number

279690

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

Registered office
The Hullabaloo
Borough Road
Darlington
County Durham
DL1 1SG

Trustees
A I Holt
T J Courtney
M J Jarratt
M J Costelloe-Ferguson
S J James
S Nagarajan
K S Roberts

Auditors
CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

Bankers
The Co-Operative Bank
Delf House
Southway
Skelmersdale
WN8 6WT

The full name of the charity is Cleveland Independent Theatre Company Limited. The charity is also known by the name Theatre Hullabaloo.

At the Annual General Meeting three trustees retire on a rotational basis, but are eligible for reappointment if they have served fewer than three terms.

Day-to-day management of the charity was delegated to CEO Mrs M J Blackman, Mr B Dickenson took over the position of CEO in March 2023 with Mrs M J Blackman continuing in the charity as Artistic Producer.

All trustees are members of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Cleveland Independent Theatre Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, CPT, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on .....30/11/23..... and signed on its behalf by:

Anne Holt
.....
A I Holt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Opinion

We have audited the financial statements of Cleveland Independent Theatre Company Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 20 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Assessing and responding to risks of material misstatement due to non-compliance with laws and regulations:
We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with key management in their identification and policies and procedures regarding compliance with laws and regulations.

The identified laws and regulations were shared with the audit team and the team remained alert to indications of non-compliance throughout the audit.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant; Employment Rights, Health and Safety at Work, Safeguarding and Pensions legislation. Whilst the charitable company is subject to other laws and regulations, we did not identify any others where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, including going concern.

We undertook a thorough review of the board minutes with a view to identifying any instances of non-compliance.

Assessing and responding to risks of material misstatement due to fraud:
We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud, we also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We identified the greatest potential for fraud in the following areas; posting of fraudulent journal entries, authorisation, processing, payment of fraudulent expenses and revenue recognition.

Audit procedures performed by the engagement team included:
- Enquiring of key management as to the procedures and policies to prevent and detect fraud.
- Reading board minutes.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.
- Testing income, in particular cut off testing, to establish if income has been recorded in the correct period.

The identified fraud risks were shared with the audit team and the team remained alert to indications of fraud throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CPT

CPT
Chartered Certified Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
80 Victoria Road
Darlington
County Durham
DL1 5JG

Date: 30/1/23

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	278,400	22,290	300,690	364,616
Charitable activities					
Theatre activities		46,940	-	46,940	27,617
Other trading activities	3	31,135	-	31,135	-
Investment income	4	847	-	847	347
Other income		14,039	-	14,039	17,907
Total		371,361	22,290	393,651	410,487
EXPENDITURE ON					
Raising funds	5	12,233	-	12,233	3,901
Charitable activities	6				
Theatre activities		351,121	31,512	382,633	400,898
Total		363,354	31,512	394,866	404,799
NET INCOME/(EXPENDITURE)		8,007	(9,222)	(1,215)	5,688
RECONCILIATION OF FUNDS					
Total funds brought forward		217,814	23,500	241,314	235,626
TOTAL FUNDS CARRIED FORWARD		225,821	14,278	240,099	241,314

The notes form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

BALANCE SHEET
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	12	-	-	-	2,873
Tangible assets	13	2,335	-	2,335	326
		2,335	-	2,335	3,199
CURRENT ASSETS					
Debtors	14	37,062	-	37,062	32,122
Cash at bank and in hand		222,085	18,917	241,002	219,117
		259,147	18,917	278,064	251,239
CREDITORS					
Amounts falling due within one year	15	(35,661)	(4,639)	(40,300)	(13,124)
NET CURRENT ASSETS		223,486	14,278	237,764	238,115
TOTAL ASSETS LESS CURRENT LIABILITIES		225,821	14,278	240,099	241,314
NET ASSETS		225,821	14,278	240,099	241,314
FUNDS	17				
Unrestricted funds				225,821	217,814
Restricted funds				14,278	23,500
TOTAL FUNDS				240,099	241,314

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30/11/23 and were signed on its behalf by:

Anne Holt

A I Holt - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charitable company is private limited by guarantee in England and Wales. The registered office and registered numbers are included in the Report of the Trustees.

The presentation currency of the financial statements is Pound Sterling (£).

The particular accounting policies adopted are set out below.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds
The costs of generating funds includes the relevant proportion of management salaries appropriate to the amounts of time spent on these activities.

Charitable activities
Charitable expenditure includes all expenditure directly related to the objects of the charity including the following:

The costs of activities in furtherance of the charity's objectives represents the project costs that have been incurred in the charitable activities.

Support costs of activities of charitable purposes includes the relevant proportion of staff salaries appropriate to the amounts of time spent on project development and management, and promotion and marketing costs.

Allocation and apportionment of costs
The methods and principles of the allocation and apportionment of all costs between the different activity categories of resources set out above are:

The charity's operating costs include staff costs, rent and other related costs. Such costs are allocated between types of resources expended and between charitable expenditure and management and administration by applying reasonable judgement.

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative, and the trustees have applied what they consider to be reasonable judgements in apportioning such costs.

Intangible fixed assets
Intangible fixed assets are included at cost less attributable amortisation. Amortisation is provided on a straight line basis as follows:

Website	- 20% on cost

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

All tangible fixed assets are stated at cost less depreciation. Items of less than £100 are not capitalised.

A regular review of the likelihood of asset impairment is undertaken.

Taxation
As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Value Added Tax is partially recoverable by the charity. The recovered amounts are excluded from the relevant income and expenditure in the Statement of Financial Activities and tangible fixed assets on the Balance Sheet.

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

Restricted funds can only be used 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.

There is no formal policy for transfers between funds or on the allocation of funds to designated funds, other than that described above. Any other proposed transfer between funds would be considered on the particular circumstances.

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

Financial instruments
The charitable company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors..The charity only holds basic financial instruments as are defined in FRS 102 and are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Finance and operating leases
Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

1. ACCOUNTING POLICIES - continued

Deferred income
In accordance with the SORP, grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gift aid	441	-
Grant income	43,290	107,956
Donations	2,035	1,736
Core funding	254,924	254,924
	300,690	364,616

The charity received the following government grants (included above):-

	2023	2022
	£	£
Darlington Borough Council - Covid assistance, recovery & creative support	20,000	26,370
Central Government - Coronavirus Job Retention Scheme	-	1,457
Newcastle City Council	-	-
Redcar and Cleveland Borough Council - Support for covid initiatives	-	-
Tees Valley Combined Authority - Creative support	11,790	31,400
Tees, Esk & Wear Valley - Creative partnering	-	9,299
Total	31,790	68,526

The charity also receives indirect government assistance from the Arts Council, support in year amounted to £254,924 (2022-£254,924).

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sales	83	-
Sponsorships	30,000	-
Party hosting	1,052	-
	31,135	-

continued...

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	821	347
Other interest received	26	-
	847	347

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	11,992	3,343
Support costs	241	558
	12,233	3,901

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities	Support costs (see note 7)	Totals
	£	£	£	£
Theatre activities	262,899	200	119,534	382,633

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	241	-	-	241
Theatre activities	93,734	19,035	6,765	119,534
	93,975	19,035	6,765	119,775

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	3,421	2,325
Other non-audit services	3,344	3,345
Depreciation - owned assets	826	528
Website development amortisation	2,873	5,500

continued...

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	173,159	154,698
Social security costs	7,378	8,040
Other pension costs	1,983	2,124
	182,520	164,862

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

	2023	2022
Management	2	2
Charitable activities	12	8
	14	10

No employees received emoluments in excess of £60,000.

The trustees delegate the day-to-day management of the charitable company's activities to senior management personnel. Total remuneration received by these key management personnel for the year ended 31 March 2023 was £45,833 (2022 - £40,000).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	325,116	39,500	364,616
Charitable activities			
Theatre activities	27,617	-	27,617
Investment income	347	-	347
Other income	17,907	-	17,907
Total	370,987	39,500	410,487
EXPENDITURE ON			
Raising funds	3,901	-	3,901
Charitable activities			
Theatre activities	371,635	29,263	400,898
Total	375,536	29,263	404,799

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(4,549)	10,237	5,688
RECONCILIATION OF FUNDS			
Total funds brought forward	222,363	13,263	235,626
TOTAL FUNDS CARRIED FORWARD	217,814	23,500	241,314

12. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 April 2022 and 31 March 2023	27,500
AMORTISATION	
At 1 April 2022	24,627
Charge for year	2,873
At 31 March 2023	27,500
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	2,873

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	7,552	21,964	29,516
Additions	2,835	-	2,835
At 31 March 2023	10,387	21,964	32,351
DEPRECIATION			
At 1 April 2022	7,226	21,964	29,190
Charge for year	826	-	826
At 31 March 2023	8,052	21,964	30,016
NET BOOK VALUE			
At 31 March 2023	2,335	-	2,335
At 31 March 2022	326	-	326

continued...

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	9,999	2,423
Other debtors	3,938	-
Tax	21,679	29,032
VAT	-	203
Prepayments and accrued income	1,446	464
	37,062	32,122

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	6,074	4,038
Social security and other taxes	3,379	3,816
Other creditors	861	695
Wages creditor	250	-
Deferred income	19,998	-
Accrued expenses	9,738	4,575
	40,300	13,124

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	41,652	29,000
Between one and five years	143,810	116,000
In more than five years	446,224	438,000
	631,686	583,000

In addition to the above, a new lease was agreed 12 June 2023 for additional office space. Lease payments are expected to be £5,720 per annum, terminating October 2024.

Lease payments recognised as an expense in the period are £22,979 (2022 - £13,333).

continued...

17. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	217,814	(37,583)	180,231
Capital Repayment fund - designated	-	30,000	30,000
Hullabaloo in the Park - designated	-	15,000	15,000
Creative Play Sessions - designated	-	590	590
	217,814	8,007	225,821
Restricted funds			
Capital project	10,000	(3,139)	6,861
EFF Little Wonders	13,500	(13,500)	-
Hullabaloo in the Park	-	7,018	7,018
Play on Prescription	-	399	399
	23,500	(9,222)	14,278
TOTAL FUNDS	241,314	(1,215)	240,099

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	325,361	(362,944)	(37,583)
Capital Repayment fund - designated	30,000	-	30,000
Hullabaloo in the Park - designated	15,000	-	15,000
Creative Play Sessions - designated	1,000	(410)	590
	371,361	(363,354)	8,007
Restricted funds			
Capital project	-	(3,139)	(3,139)
EFF Little Wonders	-	(13,500)	(13,500)
Hullabaloo in the Park	17,290	(10,272)	7,018
Play on Prescription	5,000	(4,601)	399
	22,290	(31,512)	(9,222)
TOTAL FUNDS	393,651	(394,866)	(1,215)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	222,363	(4,549)	217,814
Restricted funds			
Capital project	10,000	-	10,000
Hullabaloo Programme	3,263	(3,263)	-
EFF Little Wonders	-	13,500	13,500
	13,263	10,237	23,500
TOTAL FUNDS	235,626	5,688	241,314

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	370,987	(375,536)	(4,549)
Restricted funds			
Hullabaloo Programme	-	(3,263)	(3,263)
EFF Little Wonders	39,500	(26,000)	13,500
	39,500	(29,263)	10,237
TOTAL FUNDS	410,487	(404,799)	5,688

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	222,363	(42,132)	180,231
Capital Repayment fund - designated	-	30,000	30,000
Hullabaloo in the Park - designated	-	15,000	15,000
Creative Play Sessions - designated	-	590	590
	222,363	3,458	225,821
Restricted funds			
Capital project	10,000	(3,139)	6,861
Hullabaloo Programme	3,263	(3,263)	-
Hullabaloo in the Park	-	7,018	7,018
Play on Prescription	-	399	399
	13,263	1,015	14,278
TOTAL FUNDS	235,626	4,473	240,099

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	696,348	(738,480)	(42,132)
Capital Repayment fund - designated	30,000	-	30,000
Hullabaloo in the Park - designated	15,000	-	15,000
Creative Play Sessions - designated	1,000	(410)	590
	742,348	(738,890)	3,458
Restricted funds			
Capital project	-	(3,139)	(3,139)
Hullabaloo Programme	-	(3,263)	(3,263)
EFF Little Wonders	39,500	(39,500)	-
Hullabaloo in the Park	17,290	(10,272)	7,018
Play on Prescription	5,000	(4,601)	399
	61,790	(60,775)	1,015
TOTAL FUNDS	804,138	(799,665)	4,473

Details of designated funds:-

Capital Repayment
Funding has been sought through partnerships and corporate sponsorship to have reserves available for annual commitments of capital repayments to Darlington Borough Council.

continued...

17. MOVEMENT IN FUNDS - continued

Hullabaloo in the Park
Darlington Borough Council have funded a satellite programme for the festival through their Holiday Activity Fund, working with children and families in three communities to develop new art works that would be displayed at the festival.

Creative Play Sessions
Marks and Spencer made a charitable donation from their Neighbourly fund to support Hullabaloo Host payments that enable dedicated offers in our participation programme for children who are neurodiverse.

Details of restricted funds:-

Capital
The capital fund is to be used towards capital repayments payable to Darlington Council.

EFF
The Esmee Fairburn Foundation grant fund is to further audience development programmes.

Hullabaloo in the Park
Grants have been received from a number of sources, including Tees Valley Combined Authority, County Durham Community Foundation and Darlington for Culture - to support development of the Hullabaloo in the Park festival. This project aims to establish a scaled-up model of the festival, engaging a larger audience of Darlington residents and their children.

Play on Prescription
Grants have been received from a number of sources, including Tees Valley Rural Action, for development of our pioneering Play on Prescription programme, supporting parents and children to develop skills, improve wellbeing and grow confidence through weekly creative sessions.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity pays into a defined contribution pension scheme for staff, under the automatic enrolment rules of the Pensions Act 2008.

The amount of employers contributions recognised in the SoFA for the year ended 31 March 2023 was £1,983 (2022: £2,124).

The assets and liabilities of the scheme are held separately from the charity.

19. RELATED PARTY DISCLOSURES

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

continued...

20. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

21. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

22. LIMITED BY GUARANTEE

The charity is incorporated under the Companies Act 2006 and is limited by guarantee. Each member has undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 7 members of the charity (2022: 7 members).

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	441	-
Grant income	43,290	107,956
Donations	2,035	1,736
Core funding	254,924	254,924
	300,690	364,616
Other trading activities		
Sales	83	-
Sponsorships	30,000	-
Party hosting	1,052	-
	31,135	-
Investment income		
Deposit account interest	821	347
Other interest received	26	-
	847	347
Charitable activities		
Production income	45,840	27,617
Earned income	1,100	-
	46,940	27,617
Other income		
Other income	2,709	177
Theatre Tax Relief	11,330	17,730
	14,039	17,907
Total incoming resources	393,651	410,487
EXPENDITURE		
Raising donations and legacies		
Wages	11,203	3,113
Social security	726	206
Pensions	63	24
	11,992	3,343
Charitable activities		
Wages	126,103	120,140
Carried forward	126,103	120,140

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	126,103	120,140
Social security	4,696	6,075
Pensions	1,484	1,573
Production costs	11,973	25,364
Directors and designers	6,369	33,031
Sets and props	8,470	12,694
Actors and artists fees	7,850	23,427
Musicians fees	1,628	6
Royalties	1,756	2,744
Marketing	32,313	35,992
Touring company fees	46,429	14,340
Touring travel and subsistence	10,851	7,626
Management fees	2,977	4,108
Grants to institutions	200	-
	263,099	287,120
Support costs		
Management		
Wages	23,810	17,735
Social security	1,302	988
Pensions	274	277
Insurance	2,211	1,949
Print, post and stationery	359	1,162
Sundries	666	512
Rent, rates and utilities	30,919	19,109
Subscriptions	2,693	1,957
IT support and maintenance	8,511	8,311
Bank charges	827	489
Repairs and maintenance	323	1,731
Professional fees	2,315	2,302
Consultancy fees	6,024	13,440
Training and welfare	886	2,369
Travel and subsistence	580	1,183
Recruitment expenses	5,122	409
Refreshments	378	235
Irrecoverable input VAT	3,071	13,745
Amortisation of intangible fixed assets	2,873	5,500
Depreciation of tangible and heritage assets	826	528
Interest on late paid tax	5	4
	93,975	93,935
Finance		
Wages	12,043	13,710
Social security	654	771
Pensions	162	250
Freelance staff	6,176	-
	19,035	14,731

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2023

	2023	2022
	£	£
Finance		
Governance costs		
Auditors' remuneration	3,421	2,325
Auditors' remuneration for non audit work	3,344	3,345
	6,765	5,670
Total resources expended	394,866	404,799
Net (expenditure)/income	(1,215)	5,688

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

England & Wales - Charity number 279690

Accounts

REGISTERED COMPANY NUMBER: 01458421 (England and Wales)
REGISTERED CHARITY NUMBER: 279690

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

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CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's aims including the changes or differences it seeks to make through its activities:-

Theatre Hullabaloo is a pioneering theatre company, based in the North East of England, creating quality work for young audiences. We believe that creativity should be part of everybody's childhood and so we collaborate with artists working at the forefront of their art form, developing ideas with young people, to create excellent and inventive theatre experiences.

Theatre Hullabaloo works to promote the rights of all children to full participation in cultural and artistic life. We believe that young people need theatre to help them understand an increasingly complicated world. Our work is made in a child-centred way, positioning young people at the heart of the artistic process to ensure the work we create is relevant to their lives.

An explanation of the charity's main objectives for the year:-

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Due to the ongoing Covid-19 pandemic, The Hullabaloo, where the charity is based and from where it delivers most of its activities, was closed from March 2020 to August 2021 and then again in January 2022. The reopening of The Hullabaloo allowed Theatre Hullabaloo to deliver a programme of live performances, creative play and family events to welcome people back. The closure of The Hullabaloo meant that the charity refocussed our offer outdoors and the most significant development for the charity's activities was the delivery of Hullabaloo in the Park, an outdoor family arts festival in Darlington which engaged more than 6,000 people across a two-week period in July 2021.

Our main objectives for the year were to deliver the following projects:

Hullabaloo in the Park

Hullabaloo in the Park was a two-week outdoor family arts festival that took place in Darlington's South Park in July 2021. The festival formed a central part of Theatre Hullabaloo's pandemic programme as restrictions remained in place for indoor performance and so we actively looked for ways to continue our offer in a safer way with restricted numbers in outdoor spaces. The festival included a broad range of activities - from early years audio trails to beastie boogies, storytelling to solar chime installations - aimed at attracting a wider demographic of families and meet new audiences prior to the reopening of The Hullabaloo.

Baby Play Packs and Play on Prescription

The pandemic saw a huge increase in cases of post natal depression due to the social isolation and reduced family support available to families with new babies during lockdown. Theatre Hullabaloo responded to this need in 2020 & 2021 by developing a Hullabaloo Baby Play Programme which included creative play packs for 1,500 babies in Tees Valley and a series of artist led films promoting the value of play from the start. This project engaged a wide range of new stakeholders in early childhood and led to a piece of research with the Institute of Social Justice which evidenced the value of play on parental confidence and mood. On reopening The Hullabaloo, we secured our first NHS funding to pilot a creative play programme for new parents that ran weekly. This was also subject to an evaluation by the Institute of Social Justice and was positively received by participants.

Creative Play

On reopening The Hullabaloo in August 2021, we were cautious about creative play because of infection levels but recognised that it was important to welcome people back, so the play offer focused outdoors initially and then with limited numbers from September 2021 onwards. We remained closed after Christmas for the month of January as infection rates were high. Zen Garden, a new installation opened in February and numbers increased gradually over the next few months as people became more confident. Creative Play remains a central part of the free offer for families at The Hullabaloo.

Strategically, objectives were to:

- Continue to provide high quality activities for families within the context of ongoing pandemic restrictions and to welcome people back to The Hullabaloo on reopening
- Support families with very young children who had suffered disproportionately through the pandemic to develop a new play offer that met their emerging needs
- Engage a broader range of families through an outdoor family festival in Darlington.
- Diversify funding streams and secure new funding partnerships.
- Continue to review, develop and document best practice in all areas of the organisation.
- Maintain positive and engaged relationships with partners and funders

Theatre Hullabaloo is a learning organisation and the developments within company structure, funding portfolio and artistic work seek to promote our core mission:

Theatre Hullabaloo champions the rights of children to art and creativity as an irreducible part of child development.
We do this by making, presenting and advocating an inspiring and ambitious programme of theatre and play which is accessible to all children and families and speaks to all stakeholders in childhood

An explanation of the charity's strategies for achieving its stated objectives

We strive to deliver our mission by the following activities:

Commissioning, developing and touring a diverse programme of original theatre for young audiences to schools and venues in the North East and to theatre venues and festivals nationally,

Promoting the value of creativity and play through a varied programme of high quality activities at The Hullabaloo, a national centre of excellence in theatre for young audiences, and through Hullabaloo in the Park.

Working creatively with artists to support them to develop specialist practice in family arts and investing in new ideas and partnerships,

Partnership working with public agencies, local authorities, education providers, arts funders and other organisations to develop projects which have greater value and benefit to our young people.

Positive advocacy and commitment to best practice for theatre for young people, both through our artistic work and our impact on cultural education policy.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Significant activities

The 21/22 financial year remained an unusual one for Theatre Hullabaloo as we continued to provide activities and negotiate our offer in the context of pandemic restrictions. The Hullabaloo remained closed until August 2021 and then again in the month of January 2022 as infection rates rose again. Despite this, we continued to offer work online and in the outdoors and to understand the effect of the pandemic on children so that we could best respond to their needs.

All staff returned from furlough and worked hard to deliver an ambitious two-week family festival in outdoor spaces in Darlington. Hullabaloo in the Park engaged more than 6000 people, included new artist commissions and provided employment for more than 100 freelance staff and artists.

The Hullabaloo reopened in August 2021 with a creative play offer which began to welcome people back and a show programme across the autumn which culminated in 25 performances for schools and families of Mavis Sparkle at Christmas. Families have been keen to return, but schools' have been much slower with wider budget pressures impacting on how many external cultural opportunities they can offer students.

Our offer for early years children continued to thrive as we further developed our partnerships with health through the provision of Baby Play Packs and the development of a new programme, Play on Prescription. This programme welcomed families to music and play sessions at The Hullabaloo with their babies and toddlers as part of a socially-prescribed model and was extremely popular.

Access and inclusion were key areas of focus during 2021/22 with the piloting of new play programmes for families with children with neurodiverse conditions, broader range of free activities that are easy to access and staff training that emphasised our commitment to ensuring The Hullabaloo is a place for everyone.

In line with the development of the new Access and Inclusion Plan, there continues to be a profound commitment to deliver against the organisation's equality goals.

The focus of the Equalities Plan is the recognition that many areas of our region and its young people suffer significant socio-economic disadvantage with The Hullabaloo based within the one of the most deprived areas in the UK. Our Creative Play installations are free and has been a key offer to reach those who are least engaged to visit the venue and visit on a regular basis.

We continue to offer and champion neurodiverse performances within our national tours and now at The Hullabaloo and our Access & Inclusion work involved a large consultation with local organisations and families to better understand best practice in this area. All our online activity is fully captioned and uses BSL integration where appropriate.

Public benefit

Although heavily subsidised by Arts Council England and other funding, the company does need to make a charge for some of its activities to schools, venues and public audiences. Schools and arts venues pay a very small proportion of the actual cost of a performance and, in the case of schools, this money generally comes from an allocated enrichment budget and venues rarely have significant budgets to programme innovative work for young audiences. In line with our equalities policy, the organisation champions the right of all young people to access to high quality theatre experiences as a vital part of childhood. We continue to offer low ticket pricing for the public with discounts offered for small and large groups and combined ticket discounts.

It is the view of the trustees that performances in schools, theatres and other places where children are is the best way to deliver the benefit of our activity to young people and ensure it is situated within a wider educational remit.

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2021/22 Theatre Hullabaloo reached 15,889 children through the combination of activities delivered at The Hullabaloo and at Hullabaloo in the Park.

Fundraising activities

The charity relies on grant aid from donors identified in the accounts, whose support is valued. Fundraising activity has particularly focussed on generating new funding for the Hullabaloo in the Park and other projects created to encourage people back to The Hullabaloo when it reopened.

Factors relevant to the achievement of the charity's objectives

We are grateful for the ongoing support of project funders and partners such as Darlington Borough Council, Creative Darlington, Esmée Fairbairn Foundation, Darlington Building Society, Tees Valley Combined Authority, our corporate supporters, volunteers and private donors and to our primary funder, Arts Council England.

FINANCIAL REVIEW

Transactions and Financial Position

The charitable company showed a surplus of income over expenditure for the year of £5,688 (2021 - £99,354), made up of a deficit on unrestricted funds of £4,549 (2021 surplus - £101,924) and a surplus on restricted funds of £10,237 (2021 deficit - £2,570). Total charitable income increased from £376,547 in 2021 to £410,487.

Reserves at the year end were £241,314 (2021 - £235,626) of which £217,814 (2021 - £222,363) was unrestricted funds and £23,500 (2021 - £13,263) was restricted funds.

The Hullabaloo

It has been agreed with Darlington Borough Council that Theatre Hullabaloo will pay £16,000 per annum to DBC for use of the venue. The rent to be reviewed in line with RPI in November 2022.

In addition, there is currently a funding shortfall of £251,146 between funds raised for the build of The Hullabaloo and the overall project cost. If this fundraising target cannot be met, Darlington Borough Council have committed to provide an interest free loan to cover the shortfall that will run against the 20 years remaining on the lease at that time. The repayments will begin in January 2023.

During the Covid-19 pandemic and the temporary closure of The Hullabaloo, a significant surplus was accrued, due in part to the Government's Job Retention Scheme and emergency funding from the Esmee Fairbairn Foundation, Darlington Borough Council and TVCA. These funds are ringfenced and identified in the Strategic Plan 2021-2023 budget, to be spent during this period on reopening the Hullabaloo and rebuilding our audiences.

Principal funding sources

Arts Council England, North East provided a revenue grant of £254,924. These funds were used to support the core activity of the charity in its creation and touring of theatre for young audiences regionally, nationally and internationally

Investment policy and objectives

The trustees have considered the most appropriate way for investing cash resources and have decided that term bank deposits meet their requirements of a reasonable rate of return, without capital risk, and with predictable accessibility to the funds. The trustees review this policy on a regular basis.

Reserves policy

During the year the charity's reserves were reviewed and the fund allocations confirmed as adequate in line with the Charity Commission guidelines. In accordance with best practice the reserves policy will be reviewed annually in line with new budget setting.

The level of reserves will be achieved by a review of salary and accommodation overheads for a three month period. For this year, the trustees set an acceptable reserve of £45,000 which we believe would adequately cover costs of the company if it had to be dissolved.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

FUTURE PLANS

The Hullabaloo reopened its doors to the public on 2nd August 2021 following a 17 month closure due to Covid-19 and are gradually rebuilding audiences and visitor numbers.

In July 2021, prior to reopening, Theatre Hullabaloo delivered a two week family festival, Hullabaloo in the Park, to reengage local audiences with a programme of performance and family fun which included messy play, storytelling, live theatre, sound installations and a broad range of family events and activities.

Across the remainder of 22/23 and in line with our strategic plan, we intend to deliver the following;-

Family Programme at The Hullabaloo
A programme of play, performances and fantastic family events as we continue to rebuild audiences to pre-lockdown levels. This will include a range of free commissions to engage a broader range of families supported by Esmee Fairbairn Foundation.

Baba Yaga
A new version of the Slavic witch stories of Baba Yaga was in development across 2019/20 and would have been presented at The Hullabaloo in March / April 2020 for audiences of 6 years and above and their grown-ups were it not for postponement due to the COVID-19 closure of the venue. This will be premiered in April 2022 and will tour nationally in autumn 2023.

When the Birds Sang
A new dance theatre production for children aged 4 years and above inspired by their responses to Covid-19 lockdowns is in development and will be produced in May 2023.

The Undiscovered Island is a new creative play commission inspired by themes of oceanic destruction which will be installed from September 2022 to March 2023 as part of our ongoing free creative play offer. We will also continue to offer closed play sessi ons for families with children with neurodiverse conditions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The directors of the company are also trustees of the charity. The company's registration number is 01458421. It is a registered charity with the Charity Commission, number 279690. There are currently eight members, each of whom agree to contribute £1 in the event of the charitable company winding up.

Recruitment and appointment of new trustees
Trustees are elected to Cleveland Independent Theatre Company Limited based on discussions and recommendations offered by board members and external advisors to the organisation. The company also has an open application process for recruitment of board members, the terms of which are available via the website.

Organisational structure
The board meets five times a year to administer the charity. The board also operates a finance sub-group which meets quarterly and also subgroups in areas of personnel, income generation and the capital development. These groups feed into themed board meetings. The Executive Officer is appointed by the board to manage the day to day operations of the charity.

Induction and training of new trustees
New trustees are inducted by the Chair of the Board and the Executive Officers. This includes a briefing on the aims and objectives of the organisation, a written induction pack stating the roles and responsibilities of trustees, an invitation to view a performance and then to observe a board meeting. The board operates a 'buddy system' for newly recruited trustees and holds annual away days to address training needs and the company's strategic aims. The board also appoints champions who oversee Inclusivity & Relevance, Dynamism, Environmental Sustainability and Ambition & Quality (these themes aligning with Arts Council England's Investment Principles).

Wider network
Theatre Hullabaloo is a member of the Independent Theatre Council (ITC), the International Association of Theatre for Children and Young People (TYA), Action for Children's Arts (ACA) and the European Small Size Network.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Relationships between the charity and related parties

The charity has a close relationship with Arts Council England in the North East as it is currently part of its National Portfolio of funded organisations. The organisation nominates an observer to the board and provides funding to enable the charity to carry out its charitable objectives. The charity received revenue core funding grants amounting to £254,924 (2021: £254,924) from Arts Council England North East during the year. Amounts outstanding at 31 March 2022 were £NIL (2021: £NIL).

Relationships with other groups, charities and individuals

Valuable partnerships this year included those with Darlington Borough Council, Creative Darlington, Darlington Hippodrome, Culture Bridge North East, North East Cultural Partnership, ASSITEJ UK, Action for Children's Arts, Durham County Council and Arts Team, Durham University, Teesside University, Tees Valley Combined Authority.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01458421 (England and Wales)

Registered Charity number

279690

Registered office

The Hullabaloo
Borough Road
Darlington
County Durham
DL1 1SG

Trustees

A I Holt
E Gaudern (resigned 13/10/2021)
S A Paterson (resigned 1/11/2021)
T J Courtney
M J Jarratt
K E Race (resigned 13/10/2021)
M J Costelloe-Ferguson
S J James
S Nagarajan (appointed 27/4/2021)
K S Roberts
C Lenahan (resigned 30/6/2021)

Auditors

CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
The Co-Operative Bank
Delf House
Southway
Skelmersdale
WN8 6WT

The full name of the charity is Cleveland Independent Theatre Company Limited. The charity is also known by the name Theatre Hullabaloo.

At the Annual General Meeting three trustees retire on a rotational basis, but are eligible for reappointment if they have served fewer than three terms.

Day-to-day management of the charity is delegated to CEO Mrs Miranda J. Blackman.

All trustees are members of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cleveland Independent Theatre Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, CPT, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15 December 2022 and signed on its behalf by:

Anne Holt

A I Holt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Opinion

We have audited the financial statements of Cleveland Independent Theatre Company Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 19 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

i identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

ii obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but, except to the extent otherwise explicitly stated in our report, not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control; and

iii evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management; and

iv conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern; and

v evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CPT
Chartered Certified Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
80 Victoria Road
Darlington
County Durham
DL1 5JG

Date: 15/12/22

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	325,116	39,500	364,616	373,678
Charitable activities					
Theatre activities		27,617	-	27,617	1,000
Investment income	3	347	-	347	-
Other income		17,907	-	17,907	1,869
Total		370,987	39,500	410,487	376,547
EXPENDITURE ON					
Raising funds	4	3,901	-	3,901	35,954
Charitable activities	5				
Theatre activities		371,635	29,263	400,898	241,239
Total		375,536	29,263	404,799	277,193
NET INCOME/(EXPENDITURE)		(4,549)	10,237	5,688	99,354
RECONCILIATION OF FUNDS					
Total funds brought forward		222,363	13,263	235,626	136,272
TOTAL FUNDS CARRIED FORWARD		217,814	23,500	241,314	235,626

The notes form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

BALANCE SHEET
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	11	2,873	-	2,873	8,373
Tangible assets	12	326	-	326	854
		3,199	-	3,199	9,227
CURRENT ASSETS					
Debtors	13	32,122	-	32,122	35,504
Cash at bank and in hand		195,617	23,500	219,117	202,586
		227,739	23,500	251,239	238,090
CREDITORS					
Amounts falling due within one year	14	(13,124)	-	(13,124)	(11,691)
NET CURRENT ASSETS		214,615	23,500	238,115	226,399
TOTAL ASSETS LESS CURRENT LIABILITIES		217,814	23,500	241,314	235,626
NET ASSETS		217,814	23,500	241,314	235,626
FUNDS	16				
Unrestricted funds				217,814	222,363
Restricted funds				23,500	13,263
TOTAL FUNDS				241,314	235,626

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2022 and were signed on its behalf by:

Anne Holt

A I Holt - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charitable company is private limited by guarantee in England and Wales. The registered office and registered numbers are included in the Report of the Trustees.

The presentation currency of the financial statements is Pound Sterling (£).

The particular accounting policies adopted are set out below.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
The costs of generating funds includes the relevant proportion of management salaries appropriate to the amounts of time spent on these activities.

Charitable activities
Charitable expenditure includes all expenditure directly related to the objects of the charity including the following:

The costs of activities in furtherance of the charity's objectives represents the project costs that have been incurred in the charitable activities.

Support costs of activities of charitable purposes includes the relevant proportion of staff salaries appropriate to the amounts of time spent on project development and management, and promotion and marketing costs.

Allocation and apportionment of costs
The methods and principles of the allocation and apportionment of all costs between the different activity categories of resources set out above are:

The charity's operating costs include staff costs, rent and other related costs. Such costs are allocated between types of resources expended and between charitable expenditure and management and administration by applying reasonable judgement.

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative, and the trustees have applied what they consider to be reasonable judgements in apportioning such costs.

Intangible fixed assets
Intangible fixed assets are included at cost less attributable amortisation. Amortisation is provided on a straight line basis as follows:

Website	- 20% on cost

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

All tangible fixed assets are stated at cost less depreciation. Items of less than £100 are not capitalised.

A regular review of the likelihood of asset impairment is undertaken.

Taxation
As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Value Added Tax is partially recoverable by the charity. The recovered amounts are excluded from the relevant income and expenditure in the Statement of Financial Activities and tangible fixed assets on the Balance Sheet.

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

Restricted funds can only be used 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.

There is no formal policy for transfers between funds or on the allocation of funds to designated funds, other than that described above. Any other proposed transfer between funds would be considered on the particular circumstances.

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

Financial instruments
The charitable company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors..The charity only holds basic financial instruments as are defined in FRS 102 and are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Finance and operating leases
Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

1. ACCOUNTING POLICIES - continued

Deferred income
In accordance with the SORP, grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Grant income	107,956	118,645
Donations	1,736	109
Core funding	254,924	254,924
	364,616	373,678

The charity received the following government grants (included above):-

	2022	2021
	£	£
Darlington Borough Council - Covid assistance, recovery & creative support	26,370	20,000
Central Government - Coronavirus Job Retention Scheme	1,457	38,317
Newcastle City Council	-	600
Redcar and Cleveland Borough Council - Support for covid initiatives	-	8,250
Tees Valley Combined Authority - Creative support	31,400	20,024
Tees, Esk & Wear Valley - Creative partnering	9,299	-
Total	68,526	87,191

The charity also receives indirect government assistance from the Arts Council, support in year amounted to £254,924 (2021-£254,924).

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	347	-

continued...

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	3,343	35,954
Support costs	558	-
	3,901	35,954

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Theatre activities	287,120	113,778	400,898

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	558	-	-	558
Theatre activities	93,377	14,731	5,670	113,778
	93,935	14,731	5,670	114,336

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	2,325	2,100
Other non-audit services	3,345	1,775
Depreciation - owned assets	528	1,874
Website development amortisation	5,500	5,500

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

continued...

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	154,698	138,433
Social security costs	8,040	8,645
Other pension costs	2,124	2,083
	164,862	149,161

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

	2022	2021
Management	2	1
Charitable activities	8	6
	10	7

No employees received emoluments in excess of £60,000.

The trustees delegate the day-to-day management of the charitable company's activities to senior management personnel. Total remuneration received by these key management personnel for the year ended 31 March 2022 was £40,000 (2021 - £40,000).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	339,428	34,250	373,678
Charitable activities			
Theatre activities	1,000	-	1,000
Other income	1,869	-	1,869
Total	342,297	34,250	376,547
EXPENDITURE ON			
Raising funds	35,954	-	35,954
Charitable activities			
Theatre activities	204,419	36,820	241,239
Total	240,373	36,820	277,193
NET INCOME/(EXPENDITURE)	101,924	(2,570)	99,354
RECONCILIATION OF FUNDS			
Total funds brought forward	120,439	15,833	136,272
TOTAL FUNDS CARRIED FORWARD	222,363	13,263	235,626

continued...

11. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 April 2021 and 31 March 2022	27,500
AMORTISATION	
At 1 April 2021	19,127
Charge for year	5,500
At 31 March 2022	24,627
NET BOOK VALUE	
At 31 March 2022	2,873
At 31 March 2021	8,373

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	7,552	21,964	29,516
DEPRECIATION			
At 1 April 2021	6,883	21,779	28,662
Charge for year	343	185	528
At 31 March 2022	7,226	21,964	29,190
NET BOOK VALUE			
At 31 March 2022	326	-	326
At 31 March 2021	669	185	854

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,423	1,176
Other debtors	-	1,809
Tax	29,032	22,826
VAT	203	-
Prepayments and accrued income	464	9,693
	32,122	35,504

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,038	3,096
Social security and other taxes	3,816	-
VAT	-	2,235
Other creditors	695	85
Accrued expenses	4,575	6,275
	13,124	11,691

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	29,000	13,333
Between one and five years	116,000	53,333
In more than five years	438,000	222,222
	583,000	288,888

Lease payments recognised as an expense in the period are £13,333 (2021 - £13,333).

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	222,363	(4,549)	217,814
Restricted funds			
Capital project	10,000	-	10,000
Hullabaloo Programme	3,263	(3,263)	-
EFF Little Wonders	-	13,500	13,500
	13,263	10,237	23,500
TOTAL FUNDS	235,626	5,688	241,314

continued...

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	370,987	(375,536)	(4,549)
Restricted funds			
Hullabaloo Programme	-	(3,263)	(3,263)
EFF Little Wonders	39,500	(26,000)	13,500
	39,500	(29,263)	10,237
TOTAL FUNDS	410,487	(404,799)	5,688

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	120,439	101,924	222,363
Restricted funds			
Capital project	10,000	-	10,000
Hullabaloo Programme	5,833	(2,570)	3,263
	15,833	(2,570)	13,263
TOTAL FUNDS	136,272	99,354	235,626

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,297	(240,373)	101,924
Restricted funds			
Hullabaloo Programme	34,250	(36,820)	(2,570)
TOTAL FUNDS	376,547	(277,193)	99,354

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	120,439	97,375	217,814
Restricted funds			
Capital project	10,000	-	10,000
Hullabaloo Programme	5,833	(5,833)	-
EFF Little Wonders	-	13,500	13,500
	15,833	7,667	23,500
TOTAL FUNDS	136,272	105,042	241,314

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	713,284	(615,909)	97,375
Restricted funds			
Hullabaloo Programme	34,250	(40,083)	(5,833)
EFF Little Wonders	39,500	(26,000)	13,500
	73,750	(66,083)	7,667
TOTAL FUNDS	787,034	(681,992)	105,042

Details of restricted funds:-

Capital

The capital fund is to be used towards capital repayments payable to Darlington Council from January 2023.

EFF

The Esmee Fairburn Foundation grant fund is to further audience development programmes.

continued...

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity pays into a defined contribution pension scheme for staff, under the automatic enrolment rules of the Pensions Act 2008.

The amount of employers contributions recognised in the SoFA for the year ended 31 March 2022 was £2,124 (2021: 2,083).

The assets and liabilities of the scheme are held separately from the charity.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

19. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

20. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

21. LIMITED BY GUARANTEE

The charity is incorporated under the Companies Act 2006 and is limited by guarantee. Each member has undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 7 members of the charity (2021: 9 members).

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Grant income	107,956	118,645
Donations	1,736	109
Core funding	254,924	254,924
	364,616	373,678
Investment income		
Deposit account interest	347	-
Charitable activities		
Production income	27,617	1,000
Other income		
Other income	177	-
Theatre Tax Relief	17,730	1,869
	17,907	1,869
Total incoming resources	410,487	376,547
EXPENDITURE		
Raising donations and legacies		
Wages	3,113	33,850
Social security	206	2,104
Pensions	24	-
	3,343	35,954
Charitable activities		
Wages	120,140	43,576
Social security	6,075	2,641
Pensions	1,573	2,083
Production costs	25,364	12,064
Directors and designers	33,031	10,917
Sets and props	12,694	15,260
Actors fees	23,427	2,830
Musicians fees	6	-
Royalties	2,744	-
Marketing	35,992	16,246
Touring company fees	14,340	-
Touring travel and subsistence	7,626	32
Management fees	4,108	-
	287,120	105,649

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	2022	2021
	£	£
Support costs		
Management		
Wages	17,735	31,704
Social security	988	1,376
Pensions	277	-
Insurance	1,949	1,949
Print, post and stationery	1,162	-
Sundries	512	1,398
Rent	19,109	17,295
Subscriptions	1,957	1,224
IT support and maintenance	8,311	6,616
Bank charges	489	55
Repairs and maintenance	1,731	7,202
Professional fees	2,302	7,928
Consultancy fees	13,440	350
Training and welfare	2,369	1,925
Travel and subsistence	1,183	637
Recruitment expenses	409	693
Refreshments	235	-
Irrecoverable input VAT	13,745	12,161
Amortisation of intangible fixed assets	5,500	5,500
Depreciation of tangible and heritage assets	528	1,875
Interest on late paid tax	4	-
	93,935	99,888
Finance		
Wages	13,710	29,303
Social security	771	2,524
Pensions	250	-
	14,731	31,827
Governance costs		
Auditors' remuneration	2,325	2,100
Auditors' remuneration for non audit work	3,345	1,775
	5,670	3,875
Total resources expended	404,799	277,193
Net income	5,688	99,354

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

England & Wales - Charity number 279690

Accounts

REGISTERED COMPANY NUMBER: 01458421 (England and Wales)
REGISTERED CHARITY NUMBER: 279690

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

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CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES
Objectives and aims
The charity's aims including the changes or differences it seeks to make through its activities:-

Theatre Hullabaloo is a pioneering theatre company, based in the North East of England, creating quality work for young audiences. We believe that creativity should be part of everybody's childhood and so we collaborate with artists working at the forefront of their art form, developing ideas with young people, to create excellent and inventive theatre experiences.

Theatre Hullabaloo works to promote the rights of all children to full participation in cultural and artistic life. We believe that young people need theatre to help them understand an increasingly complicated world. Our work is made in a child-centred way, positioning young people at the heart of the artistic process to ensure the work we create is relevant to their lives.

An explanation of the charity's main objectives for the year:-

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Due to the Covid-19 pandemic, the usual activities of the charity namely creation and touring of theatre productions, creation and presentation of creative play installations and the presentation of family theatre and events at The Hullabaloo ceased for the period mid-March 2020 to April 2021. The charity did, however, develop alternative digital models to engage families and distributed baby play packs to families with lockdown babies as a way of continuing to support creativity in the lives of children during this period.

Our main objectives for the year were to deliver the following projects:

Theatre Hullabaloo developed a Hullabaloo Baby Play Programme for lockdown babies and their families
The pandemic saw a huge increase in cases of post natal depression due to the social isolation and reduced family support available to families with new babies during lockdown. Theatre Hullabaloo responded to this need by developing a Hullabaloo Baby Play Programme which included creative play packs for 1,500 babies in Tees Valley and a series of artist led films promoting the value of play from the start. This project engaged a wide range of new stakeholders in early childhood and led to a piece of research with the Institute of Social Justice which evidenced the value of play on parental confidence and mood.

Creativity at a Distance
Despite the closure of The Hullabaloo during lockdown, Theatre Hullabaloo commissioned two interactive window installations for Christmas 2020 and Spring 2021 which illuminated the building and gave local families something to enjoy and play with whilst the venue was closed.

Online and at Home
To ensure that creativity was still available to families, Theatre Hullabaloo commissioned a number of local themed trails in Darlington, a busy programme of live and pre-recorded artist-led craft sessions, ran schools' challenges and distributed more than 500 You Make the Magic Happen packs through local nurseries, foodbanks and women's refuges so that our most vulnerable children had access to resources and activities to be creative at home.

Strategically, objectives were to:

- Pivot to response to a need presented by babies and their families to create new product and strong partnerships to support Theatre Hullabaloo's reputation as an exemplar organisation promoting play in early childhood.
- Keep the vision and values of Theatre Hullabaloo alive through a hybrid creative offer for families, schools and nurseries.
- Support staff through the pandemic and focus on staff development, support for freelancers, fundraising and strategic planning to ensure the organisation emerged resiliently.
- Diversify funding streams and secure new funding partnerships.
- Continue to review, develop and document best practice in all areas of the organisation.
- Maintain positive and engaged relationships with partners and funders.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

Theatre Hullabaloo is a learning organisation and the developments within company structure, funding portfolio and artistic work seek to promote our core mission:

Theatre Hullabaloo champions the rights of children to art and creativity as an irreducible part of child development. We do this by making, presenting and advocating an inspiring and ambitious programme of theatre and play which is accessible to all children and families and speaks to all stakeholders in childhood.

An explanation of the charity's strategies for achieving its stated objectives
We strive to deliver our mission by the following activities:

Commissioning, developing and touring a diverse programme of original theatre for young audiences to schools and venues in the North East and to theatre venues and festivals nationally.

Promoting the value of creativity and play through a varied programme of high quality activities at The Hullabaloo, a national centre of excellence in theatre for young audiences.

Working creatively with artists to support them to develop specialist practice and investing in new ideas and partnerships,

Partnership working with public agencies, local authorities, education providers, arts funders and other organisations to develop projects which have greater value and benefit to our young people.

Positive advocacy and commitment to best practice for theatre for young people, both through our artistic work and our impact on cultural education policy.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES
Significant activities

Like most of the rest of the world, the year ending 31st March 2021 was a very unusual one for Theatre Hullabaloo. National lockdown due to Covid-19 meant that The Hullabaloo closed its doors to the public on 16th March 2020 and did not reopen until 2nd August 2021. The priorities for this period were to support the wellbeing of core and freelance staff, to pivot to an alternative programme that still delivered creativity to those children and families in most need and to safeguard the longer-term viability of the charity.

The majority of core staff were furloughed for the initial 6 months in order to manage family responsibilities and to conserve organisational resources to reinvest in new programme. Commitments to freelancers were honoured and work postponed and rescheduled where possible. A considerable fundraising effort was undertaken to safeguard the charity and to facilitate new projects which developed over this period.

As the need amongst new parents began to emerge as a consequence of the lockdowns, Theatre Hullabaloo set about creating the Hullabaloo Baby Play Programme, creating packs and books about the value of play from the start and commissioning freelance artists to create short play films to inspire positive play engagement with babies under 12 months old.

More than 1500 packs were delivered in this period to families across the Tees Valley through new partnerships with 0-19 services, Family Hubs, Perinatal mental health teams and Health Visitors in all five of the boroughs. The project then underwent a further phase at the beginning of 2021/22 which saw the delivery of a further 1500 packs and the commissioning of new research with the Institute of Social Justice which demonstrated the value of the packs in terms of parental confidence.

Throughout the closure period of The Hullabaloo, the staff team worked hard to continue to 'make the magic happen' with a combination of commissioned creative trails, installations in the windows of The Hullabaloo, craft packs for local families and zoom storytelling and artist-led performances and activities.

Strategically, the organisation took the opportunity to further diversify the Board of Trustees, develop a new Access and Inclusion plan which cross cuts all areas of work and create a highly-collaborative new strategic plan for the period 2021/22 & 2022/23 to guide the organisation through and beyond the pandemic.

In line with the development of the new Access and Inclusion Plan, there continues to be a profound commitment to deliver against the organisation's equality goals.

The focus of the Equalities Plan is the recognition that many areas of our region and its young people suffer significant socio-economic disadvantage with The Hullabaloo based within the one of the most deprived areas in the UK. Our Creative Play installations are free and has been a key offer to reach those who are least engaged to visit the venue and visit on a regular basis. Craft packs during the pandemic were targeted through local nurseries, foodbanks and women's refuges and Hullabaloo Baby Play Packs were available to all parents of babies born during lockdown. These are just some examples of how we are trying to address this priority.

We continue to offer and champion neurodiverse performances within our national tours and now at The Hullabaloo and our Access & Inclusion work involved a large consultation with local organsiations and families to better understand best practice in this area. All our online activity is fully captioned and uses BSL integration where appropriate.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Public benefit

Although heavily subsidised by Arts Council England and other funding, the company does need to make a charge for some of its activities to schools, venues and public audiences. Schools and arts venues pay a very small proportion of the actual cost of a performance and, in the case of schools, this money generally comes from an allocated enrichment budget and venues rarely have significant budgets to programme innovative work for young audiences. In line with our equalities policy, the organisation champions the right of all young people to access to high quality theatre experiences as a vital part of childhood. We continue to offer low ticket pricing for the public with discounts offered for small and large groups and combined ticket discounts.

It is the view of the trustees that performances in schools, theatres and other places where children are is the best way to deliver the benefit of our activity to young people and ensure it is situated within a wider educational remit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2020/21 Theatre Hullabaloo reached 2,521 children through the combination of activities delivered throughout this period of the pandemic. We were unable to capture engagement data for our window installations which received hugely positive feedback on social media.

Fundraising activities

The charity relies on grant aid from donors identified in the accounts, whose support is valued. Fundraising activity has particularly focussed on generating new funding for the Hullabaloo Baby Play Programme and other projects created in response to the pandemic.

Factors relevant to the achievement of the charity's objectives

We are grateful for the ongoing support of project funders and partners such as Darlington Borough Council, Creative Darlington, Esmée Fairbairn Foundation, Darlington Building Society, Tees Valley Combined Authority, National Lottery Heritage Fund (Great Place), Victoria Wood Foundation, our corporate supporters, volunteers and private donors and to our primary funder, Arts Council England.

FINANCIAL REVIEW

Transactions and Financial Position

The charitable company showed a surplus of income over expenditure for the year of £99,354 (2020 - deficit of £16,364), made up of a surplus on unrestricted funds of £101,924 (2020 - defecit of £197) and a deficit on restricted funds of £2,570 (2020 - £16,167).

Reserves at the year end were £235,626 (2020 - £136,272) of which £222,363 (2020 - £120,439) was unrestricted funds and £13,263 (2020 - £15,833) was restricted funds.

The Hullabaloo

It has been agreed with Darlington Borough Council that Theatre Hullabaloo will pay £13,333 +VAT per annum to DBC for use of the venue.

In addition, there is currently a funding shortfall of £251,146 between funds raised for the build of The Hullabaloo and the overall project cost. If this fundraising target cannot be met, Darlington Borough Council have committed to provide an interest free loan to cover the shortfall that will run against the 20 years remaining on the lease at that time. The repayments will begin in January 2023.

During the Covid-19 pandemic and the temporary closure of The Hullabaloo, a significant surplus was accrued, due in part to the Government's Job Retention Scheme and emergency funding from the Esmee Fairbairn Foundation, Darlington Borough Council and TVCA. These funds are ringfenced and identified as a designated fund in the Strategic Plan 2021-2023 budget, to be spent over the next two years on reopening the Hullabaloo and rebuilding our audiences.

Principal funding sources

Arts Council England, North East provided a revenue grant of £254,924. These funds were used to support the core activity of the charity in its creation and touring of theatre for young audiences regionally, nationally and internationally.

FINANCIAL REVIEW

Investment policy and objectives

The trustees have considered the most appropriate way for investing cash resources and have decided that term bank deposits meet their requirements of a reasonable rate of return, without capital risk, and with predictable accessibility to the funds. The trustees review this policy on a regular basis.

Reserves policy

During the year the charity's reserves were reviewed and the fund allocations confirmed as adequate in line with the Charity Commission guidelines. In accordance with best practice the reserves policy will be reviewed annually in line with new budget setting.

The level of reserves will be achieved by a review of salary and accommodation overheads for a three month period. For this year, the trustees set an acceptable reserve of £45,000 which we believe would adequately cover costs of the company if it had to be dissolved.

FUTURE PLANS

The Hullabaloo reopened its doors to the public on 2nd August 2021 following a 17 month closure due to Covid-19 and are gradually rebuilding audiences and visitor numbers.

In July 2021, prior to reopening, Theatre Hullabaloo delivered a two week family festival, Hullabaloo in the Park, to reengage local audiences with a programme of performance and family fun which included messy play, storytelling, live theatre, sound installations and a broad range of family events and activities.

Across the remainder of 21/22 and in line with our strategic plan, we intend to deliver the following;-

Family Programme at The Hullabaloo

A gradual programme of play, performances and fantastic family events begins in earnest across the autumn 2021 as we begin to rebuild audiences to pre-lockdown levels.

Hullabaloo Baby Play Packs, developed for babies born during lockdown to promote the benefits and joy of playing creatively with your baby. This involves the distribution of 1,500 packs across Tees Valley and a new piece of research with the Institute of Social Justice. Working with Creative Fuse, we are also scoping commercial development opportunities for the packs.

Social Prescribing Baby Programme, as an extension of the Baby Play Programme a menu of activities for new babies and their families will be available at The Hullabaloo on social prescription from January 2022.

Baba Yaga

A new version of the Slavic witch stories of Baba Yaga was in development across 2019/20 and would have been presented at The Hullabaloo in March / April 2020 for audiences of 6 years and above and their grown-ups were it not for postponement due to the COVID-19 closure of the venue. It is anticipated that this production will be presented in Spring 2022.

Little Wonders, with support from Esmee Fairbairn Foundation, 2021/22 will see five new artist commissions supported by Theatre Hullabaloo to develop practice around family work and to engage a broader range of audiences in the work we do at The Hullabaloo.

Zen Garden is a new creative play commission co-created with children with additional needs which is currently in development and opens in January 2022.

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The directors of the company are also trustees of the charity. The company's registration number is 01458421. It is a registered charity with the Charity Commission, number 279690. There are currently eight members, each of whom agree to contribute £1 in the event of the charitable company winding up.

Recruitment and appointment of new trustees

Trustees are elected to Cleveland Independent Theatre Company Limited based on discussions and recommendations offered by board members and external advisors to the organisation. The company also has an open application process for recruitment of board members, the terms of which are available via the website.

Organisational structure

The board meets five times a year to administer the charity. The board also operates a finance sub-group which meets quarterly and also subgroups in areas of personnel, income generation and the capital development. These groups feed into themed board meetings. The Executive Officer is appointed by the board to manage the day to day operations of the charity.

Induction and training of new trustees

New trustees are inducted by the Chair of the Board and the Executive Officers. This includes a briefing on the aims and objectives of the organisation, a written induction pack stating the roles and responsibilities of trustees, an invitation to view a performance and then to observe a board meeting. The board operates a 'buddy system' for newly recruited trustees and holds annual away days to address training needs and the company's strategic aims. The board also nominates Creative Case for Diversity and Environmental Champions to oversee these areas of activity.

Wider network

Theatre Hullabaloo is a member of the Independent Theatre Council (ITC), the International Association of Theatre for Children and Young People (TYA), Action for Children's Arts (ACA) and the European Small Size Network.

Relationships between the charity and related parties

The charity has a close relationship with Arts Council England in the North East as it is currently part of its National Portfolio of funded organisations. The organisation nominates an observer to the board and provides funding to enable the charity to carry out its charitable objectives. The charity received revenue core funding grants amounting to £254,924 (2020: £250,318) from Arts Council England North East during the year. Amounts outstanding at 31 March 2021 were £NIL (2020: £NIL).

Relationships with other groups, charities and individuals

Valuable partnerships this year included those with Darlington Borough Council, Creative Darlington, Darlington Hippodrome, Culture Bridge North East, North East Cultural Partnership, ASSITEJ UK, Action for Children's Arts, Durham County Council and Arts Team, Durham University, Teesside University, Tees Valley Combined Authority.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01458421 (England and Wales)

Registered Charity number

279690

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2021

Registered office
The Hullabaloo
Borough Road
Darlington
County Durham
DL1 1SG

Trustees
A I Holt
E Gaudern
P Moger (resigned 24/11/2020)
S A Paterson
T J Courtney
M J Jarratt
K E Race (resigned 13/10/2021)
M J Costelloe-Ferguson (appointed 24/11/2020)
S J James (appointed 14/7/2020)
S Nagarajan (appointed 27/4/2021)
K S Roberts (appointed 14/7/2020)
C Lenahan (appointed 14/7/2020) (resigned 30/6/2021)

Auditors
CPT
Chartered Certified Accountants
Statutory Auditors
80 Victoria Road
Darlington
County Durham
DL1 5JG

Bankers
The Co-Operative Bank
Delf House
Southway
Skelmersdale
WN8 6WT

The full name of the charity is Cleveland Independent Theatre Company Limited. The charity is also known by the name Theatre Hullabaloo.

At the Annual General Meeting three trustees retire on a rotational basis, but are eligible for reappointment if they have served fewer than three terms.

All trustees are members of the charity.

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Cleveland Independent Theatre Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

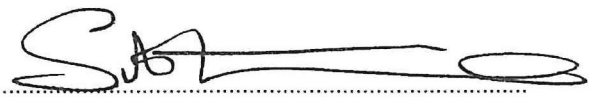
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, CPT, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22-12-2021 and signed on its behalf by:



S A Paterson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Opinion

We have audited the financial statements of Cleveland Independent Theatre Company Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

When designing the audit, we decided upon a suitable level of materiality and determined the risks of material misstatement in the financial statements. We reviewed areas where subjective judgements were made by the management, including significant account estimates which involved making assumptions or considered future events which were inherently uncertain. Pressures upon the management, financial or otherwise, which could present as opportunities and motivations for fraud were also considered. The internal controls designed to mitigate the risks related to fraud were discussed with the management team. Review and testing was performed on the key estimates and judgements.

We gained an understanding of the legal and regulatory framework applicable to the Charitable Company and the sector in which it operates and considered the risk of acts by the Charitable Company that were contrary to these laws and regulations, including fraud. The laws and regulations considered included, but were not limited to, the Charities Act 2011. We discussed with management the compliance with the above laws and regulations and corroborated any necessary evidence to information available.

We performed tests on samples of income and expenditure and cash balances throughout the year to ensure the activities were supported and in line with the organisation's charitable objectives. Our tests also included agreeing the financial statements and disclosures to underlying supporting documentation and enquiries with management.

No key audit matters were identified relating to irregularities, including fraud.

The audit procedures were designed to respond to risk of material misstatement in the financial statements and recognise that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error. This is because fraud may involve deliberate concealment by, for example, forgery, misrepresentation, or collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

cpt

CPT
Chartered Certified Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
80 Victoria Road
Darlington
County Durham
DL1 5JG

Date: 23/2/21

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		339,428	34,250	373,678	426,098
Charitable activities					
Theatre activities		1,000	-	1,000	62,751
Investment income	2	-	-	-	341
Other income		1,869	-	1,869	10,490
Total		342,297	34,250	376,547	499,680
EXPENDITURE ON					
Raising funds		35,954	-	35,954	42,211
Charitable activities					
Theatre activities		204,419	36,820	241,239	473,833
Total		240,373	36,820	277,193	516,044
NET INCOME/(EXPENDITURE)		101,924	(2,570)	99,354	(16,364)
RECONCILIATION OF FUNDS					
Total funds brought forward		120,439	15,833	136,272	152,636
TOTAL FUNDS CARRIED FORWARD		222,363	13,263	235,626	136,272

The notes form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

BALANCE SHEET
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	7	8,373	-	8,373	13,873
Tangible assets	8	854	-	854	2,728
		9,227	-	9,227	16,601
CURRENT ASSETS					
Debtors	9	35,504	-	35,504	85,095
Cash at bank and in hand		189,323	13,263	202,586	76,827
		224,827	13,263	238,090	161,922
CREDITORS					
Amounts falling due within one year	10	(11,691)	-	(11,691)	(42,251)
NET CURRENT ASSETS		213,136	13,263	226,399	119,671
TOTAL ASSETS LESS CURRENT LIABILITIES		222,363	13,263	235,626	136,272
NET ASSETS		222,363	13,263	235,626	136,272
FUNDS	12				
Unrestricted funds				222,363	120,439
Restricted funds				13,263	15,833
TOTAL FUNDS				235,626	136,272

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22-12-2021 and were signed on its behalf by:

S A Paterson - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The particular accounting policies adopted are set out below.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
The costs of generating funds includes the relevant proportion of management salaries appropriate to the amounts of time spent on these activities.

Charitable activities
Charitable expenditure includes all expenditure directly related to the objects of the charity including the following:

The costs of activities in furtherance of the charity's objectives represents the project costs that have been incurred in the charitable activities.

Support costs of activities of charitable purposes includes the relevant proportion of staff salaries appropriate to the amounts of time spent on project development and management, and promotion and marketing costs.

Governance costs
Governance costs include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation and apportionment of costs
The methods and principles of the allocation and apportionment of all costs between the different activity categories of resources set out above are:

The charity's operating costs include staff costs, rent and other related costs. Such costs are allocated between types of resources expended and between charitable expenditure and management and administration by applying reasonable judgement.

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1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Administration expenditure includes all expenditure not directly related to charitable activity. In respect of certain items of expenditure it is a matter of judgement as to whether such items are direct charitable expenditure or are administrative, and the trustees have applied what they consider to be reasonable judgements in apportioning such costs.

Intangible fixed assets
Intangible fixed assets are included at cost less attributable amortisation. Amortisation is provided on a straight line basis as follows:

Website	- 20% on cost

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

All tangible fixed assets are stated at cost less depreciation. Items of less than £100 are not capitalised.

A regular review of the likelihood of asset impairment is undertaken.

Taxation
As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Value Added Tax is partially recoverable by the charity. The recovered amounts are excluded from the relevant income and expenditure in the Statement of Financial Activities and tangible fixed assets on the Balance Sheet.

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

Restricted funds can only be used 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.

There is no formal policy for transfers between funds or on the allocation of funds to designated funds, other than that described above. Any other proposed transfer between funds would be considered on the particular circumstances.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Deferred income
In accordance with the SORP, grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Finance and operating lease

continued...

1. ACCOUNTING POLICIES - continued

Deferred income
Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	-	341

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	2,100	2,025
Depreciation - owned assets	1,874	2,351
Website development amortisation	5,500	5,500

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 (2020: £NIL).

5. STAFF COSTS

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

	2021	2020
Management	1	2
Charitable activities	6	6
	7	8

No employees received emoluments in excess of £60,000.

The trustees delegate the day-to-day management of the charitable company's activities to senior management personnel. Total remuneration received by these key management personnel for the year ended 31 March 2021 was £40,000 (2020 - £56,486).

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6. COMPARATIVES (YEAR ENDED 31 MARCH 2020) FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	299,252	126,846	426,098
Charitable activities			
Theatre activities	62,751	-	62,751
Investment income	341	-	341
Other income	10,490	-	10,490
Total	372,834	126,846	499,680
EXPENDITURE ON			
Raising funds	42,211	-	42,211
Charitable activities			
Theatre activities	330,820	143,013	473,833
Total	373,031	143,013	516,044
NET INCOME/(EXPENDITURE)	(197)	(16,167)	(16,364)
RECONCILIATION OF FUNDS			
Total funds brought forward	120,636	32,000	152,636
TOTAL FUNDS CARRIED FORWARD	120,439	15,833	136,272

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7. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 April 2020 and 31 March 2021	27,500
AMORTISATION	
At 1 April 2020	13,627
Charge for year	5,500
At 31 March 2021	19,127
NET BOOK VALUE	
At 31 March 2021	8,373
At 31 March 2020	13,873

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	7,552	21,964	29,516
DEPRECIATION			
At 1 April 2020	6,541	20,247	26,788
Charge for year	342	1,532	1,874
At 31 March 2021	6,883	21,779	28,662
NET BOOK VALUE			
At 31 March 2021	669	185	854
At 31 March 2020	1,011	1,717	2,728

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,176	9,147
Other debtors	1,809	-
Theatre Tax and Museums and Galleries Exhibition Tax Reliefs	22,826	35,734
VAT	-	4,701
Prepayments and accrued income	9,693	35,513
	35,504	85,095

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10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,096	516
Social security and other taxes	-	2,727
VAT	2,235	-
Other creditors	85	35,058
Accrued expenses	6,275	3,950
	11,691	42,251

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	13,333	16,000
Between one and five years	53,333	64,000
In more than five years	222,222	288,000
	288,888	368,000

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	120,439	101,924	222,363
Restricted funds			
Capital project	10,000	-	10,000
Hullabaloo Programme	5,833	(2,570)	3,263
	15,833	(2,570)	13,263
TOTAL FUNDS	136,272	99,354	235,626

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12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,297	(240,373)	101,924
Restricted funds			
Hullabaloo Programme	34,250	(36,820)	(2,570)
TOTAL FUNDS	376,547	(277,193)	99,354

Comparatives (Year Ended 31 March 2020) for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	120,636	(197)	120,439
Restricted funds			
Capital project	10,000	-	10,000
Hullabaloo Programme	22,000	(16,167)	5,833
	32,000	(16,167)	15,833
TOTAL FUNDS	152,636	(16,364)	136,272

Comparative (Year Ended 31 March 2020) net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	372,834	(373,031)	(197)
Restricted funds			
Hullabaloo Programme	66,666	(82,833)	(16,167)
Great Places Scheme	60,180	(60,180)	-
	126,846	(143,013)	(16,167)
TOTAL FUNDS	499,680	(516,044)	(16,364)

continued...

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	120,636	101,727	222,363
Restricted funds			
Capital project	10,000	-	10,000
Hullabaloo Programme	22,000	(18,737)	3,263
	32,000	(18,737)	13,263
TOTAL FUNDS	152,636	82,990	235,626

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	715,131	(613,404)	101,727
Restricted funds			
Hullabaloo Programme	100,916	(119,653)	(18,737)
Great Places Scheme	60,180	(60,180)	-
	161,096	(179,833)	(18,737)
TOTAL FUNDS	876,227	(793,237)	82,990

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

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14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

15. POST BALANCE SHEET EVENTS

In response to government guidelines relating to the Covid-19 pandemic, The Hullabaloo closed its doors to the public on 20th March 2020 and the Board of Trustees are working closely with the staff team and Darlington Borough Council to agree a reopening plan as soon as it is deemed safe to do so. The Hullabaloo reopened on 2 August 2021.

16. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.

17. LIMITED BY GUARANTEE

The charity is incorporated under the Companies Act 2006 and is limited by guarantee. Each member has undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 9 members of the charity (2020: 8 members).

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	-	209
Grant income	118,645	170,996
Donations	109	4,575
Core funding	254,924	250,318
	373,678	426,098
Investment income		
Deposit account interest	-	341
Charitable activities		
Production income	1,000	62,751
Other income		
Other income	-	490
Theatre Tax Relief	1,869	10,000
	1,869	10,490
Total incoming resources	376,547	499,680
EXPENDITURE		
Raising donations and legacies		
Wages	33,850	39,484
Social security	2,104	2,727
	35,954	42,211
Charitable activities		
Wages	43,576	63,121
Social security	2,641	4,264
Pensions	2,083	2,263
Production costs	12,064	14,939
Directors and designers	10,917	18,596
Sets and props	15,260	20,529
Actors fees	2,830	44,338
Musicians fees	-	3,077
Royalties	-	4,721
Marketing	16,246	45,986
Touring company fees	-	64,930
Carried forward	105,617	286,764

CLEVELAND INDEPENDENT THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2021

	2021	2020
	£	£
Charitable activities		
Brought forward	105,617	286,764
Touring travel and subsistence	32	34,914
Management fees	-	6,177
	105,649	327,855
Support costs		
Management		
Wages	31,704	31,867
Social security	1,376	1,732
Insurance	1,949	1,931
Print, post and stationery	-	1,071
Sundries	1,398	643
Rent	17,295	20,475
Subscriptions	1,224	2,180
IT support and maintenance	6,616	7,317
Bank charges	55	385
Leasing of equipment	-	239
Repairs and maintenance	7,202	1,553
Professional fees	7,928	7,182
Consultancy fees	350	1,445
Training and welfare	1,925	1,377
Travel and subsistence	637	4,210
Recruitment expenses	693	852
Refreshments	-	940
VAT manual adjustments	12,161	11,657
Amortisation of website	5,500	5,500
Fixtures and fittings	343	389
Computer equipment	1,532	1,961
	99,888	104,906
Finance		
Wages	29,303	34,929
Social security	2,524	2,343
	31,827	37,272
Governance costs		
Auditors' remuneration	2,100	2,025
Accountancy fees	1,775	1,775
	3,875	3,800
Total resources expended	277,193	516,044
Net income/(expenditure)	99,354	(16,364)