

THEATRO TECHNIS COMPANY LIMITED

England & Wales · Charity number 280885

Details

Status	Registered
Legal form	Charitable company
Company number	01509049
Registered	1982-06-18
Register	View on the Charity Commission register

Contact

Address	26 Crowndale Road London NW1 1TT
Phone	02073876617
Email	info@theatrotechnis.com
Website	www.theatrotechnis.com

Activities

Objects: (A) TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION, PARTICULARLY BY THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, BALLET, MUSIC, SINGING, LITERATURE, SCULPTURE AND PAINTING. (B) TO RELIEVE POVERTY AND SICKNESS AND TO PROTECT HEALTH BY THE PROVISION IN CASES OF NEED OF FACILITIES FOR AGED SICK AND POOR PERSONS AND BY THE PROVISION OF SERVICES INCLUDING INFORMATION AND REFERRAL SERVICES FOR THE BENEFIT OF SUCH PERSONS WITH PARTICULAR REFERENCE TO PEOPLE OF CYPRIOT ORIGIN RESIDENT IN THE UNITED KINGDOM.

Activities: Theatro Technis runs a fully equipped theatre venue , a cultural & social community centre, providing education and training in all aspects of theatre craft.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£224,641	£218,592	-	-
2024-03-31	£385,933	£175,462	-	-
2023-03-31	£167,923	£144,048	-	-
2022-03-31	£106,271	£140,150	-	-
2021-03-31	£94,706	£60,800	-	-

Trustees

Name	Role	Appointed
CHRISTOS ARACLIDES		
Constantine Louis		2018-06-25
Dorota Krimmel		2018-06-25
Loukia Christofi Patriotis		2003-06-30
MARILYN PANAYI		
MICHAEL CONSTANTINE		2013-09-06
STEVE CONSTANTINE		
Sotos Panos Savvides		2025-12-03

Accounts

Company No. 01509049
Charity No. 280885

Theatro Technis Company Limited

Report and Accounts

For the year ended 31 March 2025

**26 Crowndale Road
Camden Town
London NW1 1TT**

Theatro Technis Company Limited
Limited by Guarantee Charity

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Theatro Technis Company Limited
Legal and Administrative Information
For the year ended 31 March 2025

Charity Name	Theatro Technis Company Limited	
Charity registration number	280885	
Company registration number	01509049	
Registered office and operations address	26 Crowndale Road, Camden Town, London NW1 1TT	
Directors (Trustees)	Christos Araclides Steve Constantine Lucy Christofi Marilyn Panayi Andreas Gavrielides Michael Constantine Panos Savvides Constantine Louis Dorota Krimmel Aristophanes Eugeniou	
	resigned 27 January 2025	
	appointed 28 November 2025	
Secretary	George Eugeniou	deceased
Independent Examiner	Bridget Kalloushi ACIE Independent Examiner 6 Linden Road London N10 3DH	
Bankers	Lloyds TSB 160 Camden High Street, London NW1 0NG	

CHAIR'S THANKS

This year we sadly lost George Eugeniou the founder and artistic director of Theatro Technis. His funeral service took place at the Theatre was attended by many members of the community whose lives he touched. He has left an indelible legacy.

We continue with our commitment to a wide range of independent artists and the communities who live and work both locally, across London and further afield. Despite the difficult challenges we face, and our communities suffer economically, we remain steadfast in our mission and adhere to the values that are core to our organization.

As we enter our seventh decade, we are determined to foster resilience both within the board of trustees working together with our committed team of staff. Kerry Kyriacos Michael MBE continues his stellar work as our Creative Director and has developed the skills of his team.

Our ambition is to develop our capital plans for Theatre Technis for the next 100 years began to take its first stage steps with appointment of Wild Architects. The plan is to increase the footprint of our site by a third, building for the future new wings 'From East to West'. The business plan includes not only adding capacity to our activities but also a secondary income. Located in the heart of the King's Cross and Somers Town regeneration, our re-imaging of the public space around us is key and places us shoulder to shoulder with the ambitions of this unique London hub of creative, economic and strategic development zone.

The board of Trustees would like to express their sincere thanks to all the staff members led with great skill by Creative Director Kerry Kyriacos Michael MBE, and his small part-time team of dedicated freelance staff. Thanks also go to my fellow trustees, who continue to offer their expertise, knowledge, and energies voluntarily to support and develop our vision.

We extend our gratitude to all those who support and work with us, including the continued support of our anchor tenants over this period. We were joined by The London Sinfonietta, The Production Exchange, MENA ARTS UK, Scene and Heard and Kyriacos and Company. Special thanks go to our funders, trusts and foundations and individual donors. Year on year we have seen an increase in both the numbers and diversity of our audiences and users bringing public benefit including joy, promoting wellbeing and economic opportunity through the creative arts. We re-launched our friends, special friends and Patrons' scheme and thank them especially for their support and engagement. *These members of our community are integral to our success and to realising our future development.*



Dr Marilyn Panayi
Chair

OBJECTS AND ACTIVITIES

The objects of Theatro Technis are:

VISION

1. Shape a bold, pioneering and relevant creative vision for the people of London and beyond, building on the values of Theatro Technis (TT) and George Eugeniou
2. Create, programme and commission an artistic programme of world-class theatre.
3. Develop and nurture diverse talent, particularly from ethnically diverse communities including Cypriots and other Global Majority artists.
4. Ensure that we are a sector-leading centre for a community of participants, artists and audiences interested in the wider diaspora.
5. Consolidate our position as a key cultural venue in Camden and London, providing opportunities for other Theatre and Performing Arts Companies with similar values.
6. Champion exceptional creative learning, artist development, community engagement programmes and performance opportunities.
7. Engage, grow and inspire audiences.
8. Nurture partners and funders to invest in our work.

MANAGEMENT VALUES

1. Provide inspirational leadership that brings to life the company's ambitions.
2. Advocate the work of TT at every opportunity.
3. Create a balanced programme that delivers both artistically and financially to ensure TT is a viable and sustainable business for the future.
4. Create and oversee the implementation of TT's strategic plan, including any Capital developments.
5. Overseeing annual budgets, ensuring that income targets are met, costs controlled, and opportunities maximized.
6. Build productive external partnerships with stakeholders, potential funders and co-producers.
7. Secure funding from Arts Council England and other funders, including trusts and foundations, corporate partnerships and individuals that can support the artistic vision.
8. Be an effective ambassador for TT's values, methodology and pioneering work in the wider arts landscape locally, nationally, and internationally.
9. Ensure exceptional good governance, including but not limited to charity laws.

PUBLIC BENEFIT

Theatro Technis is a theatre rooted in its neighbourhood in north London. Our producing and presenting programme brings people together and reflects the vibrant cultural diversity, identity and experiences of the people and communities in our area. We wholeheartedly believe in the importance and power of the arts in people's lives. Our events promote community cohesion, connect people, and inspire joy.

We incubate local creative talent to support and platform the next generation of diverse artists who are contributing to the broader arts ecology and the UK as an innovative sector. We also prioritise working with new and emerging companies who want to break into the mainstream and see us as a stepping stone. We also focus on new writing and new voices.

Small-scale, grassroots venues like ours, are perfectly positioned to engage and support people in their lives or careers, and our direct connection to the local creatives that come through our spaces gives us a unique insight into their needs.

In 24/25, we hosted over 48 productions and events, working with 34 different companies and individual artists. We managed to keep our ticket prices accessible and low, with an average of £16, and we sold over 6000 tickets. Making our average capacity stay steady and grow to over 81% on average.

We actively respond to the aspirations, demands, and challenges of working in one of the largest social housing estates, Somers Town. This is most clearly explained by highlighting

examples of how we are embedded within our community, including our work with D/deaf artists and audiences, women's groups, and Queer practitioners. Once again, we celebrated our commitment to emerging artists through our involvement with the Camden Fringe Festival and our pride in our foundations and history with our annual Cyprus Week Festival, which showcased the new work.

Other examples include our ongoing partnership with Scene and Heard, who visit us three times a year, showcasing the short new plays by children from the Somers Town estates.

Trustees have paid due attention to the guidance of the Charity Commission in ensuring that all of these activities are undertaken for the public benefit and/or preparing the charity for its primary activities.

ACHIEVEMENT AND PERFORMANCE –

The key achievements in 2024/25 have been:

The Suitcase

A new play looking at migration What do you take with you when forced to leave your home?

ORANGES AND STONES

Told solely through physical action, a play that conveys a moving image of occupation in Palestine spanning 75+ years.

Infinity & Beyond - The Boundless Plays

Ten short plays written by Scene & Heard Member Playwrights aged 10 -11 and performed by professional actors.

What's Funny About Oxbow Lakes?

School is in session! Thirteen hours, six students, one island - can they weather the storm?

Candles on the Cake – The Wishing Plays

Ten short plays written by Scene & Heard Member Playwrights aged 9-11 and performed by professional actors.

The Trojan Women- a staged reading

A one-off performance of Euripides' Classic Greek play to commemorate Cyprus Week

Staged Reading: Perseus

What makes a hero? Who are the real monsters? How does a person become a god?

Birthday Animals

Ten short plays written by Scene & Heard Member Playwrights aged 9-10 and performed by professional actors

Passage

A show about memory, the passing of time and how the ordinary and extraordinary sit side by side.

The Interpretation

A famous retiring conductor grapples with his ego and past regrets.

See It. Say It. Sorted. The Musical.

Presenting the UCL Musical Theatre society's ORIGINAL Musical See it. Say it. Sorted!

Brainstorm

A unique theatrical investigation into how teenagers' brains work, and why they're designed to be the way they are.

The Trying Rooms

A dance theatre double bill about turbulent relationships and motherhood, told by a mother and daughter duet.

Hotel Paradiso

The classic French farce performed by students from Drama Classes London.

Staged Reading: The Martyrs

A new play reading of a darkly comic, British-Iranian thriller about hitmen, activists and Persian Discotheques.

The Cypria- a staged reading

A minor retelling of the epic life of the semi-legendary Stasinus, lost poet of Cyprus

The Rape of Aphrodite - Our Journey - My Story

An evening of theatre followed by song and dance

Majnun

Work in progress sharing of a modern, reimagined telling of the Arabian classic "Layla and Majnun", set in London.

For The Love of Cyprus- Martha & Eve and Guests

Martha D. Lewis and Eve Polycarpou invite you to a special evening of music and songs including:

Toula

A verbatim theatre performance based on real interviews with Liasi, performed in Cypriot Greek with English surtitles.

Julius Caesar

The Factory production of a new take on the classic play.

Under Every Sky

A powerful journey through love's many forms, from the classical and unrequited to the hateful and unspoken.

Where We Meet

An interactive dance installation where audiences experience the inner thoughts of dancers as they walk close to them.

Good Boy

A shockingly funny debut play about trauma, the social politics of hook-up apps, and suicidal rabbits.

Stand By Me

The winter, three women far from their homeland intertwine their lives.

Pandora's Box

A Greek Cypriot woman revisits her childhood home, now inhabited by a Turkish Cypriot family, sparking a poignant encounter.

The Duchess of Buckingham Regrets to Inform You That Her Husband is Dead

Love, death and pocket-watches – the regency story you weren't expecting.

Lear's Shadow

A mischievous, engaging reflection on Shakespeare's great domestic tragedy.

Ending Interval

A fusion of absurd acts and a touch of (probably) serious thoughts

From Camden to Enfield – A Cypriot Migration Story

A film looking at the migration across London of North London Greek Cypriots, and how they built a community.

Who Do We Think We Are?

WHO DO WE THINK WE ARE? Is in-person seminar and conference that explores the health of British Cypriot representation within the wider cultural mainstream of the Live and Recorded Arts.

Second Hand Problems

Three stories of women stuck in limbo. A wacky, honest and moving tragi-comedy, celebrating sisterhood's joy and grief.

Wish You Were Here

The Gate Theatre presents the UK premiere of Pulitzer Prize winner Sanaz Toossi's "Wish You Were Here"

King Lear

City Academy Actors Company present King Lear by William Shakespeare.

Pan Metron Ariston

A satirical new play written and directed by George Eugeniou, Artistic Director of Theatro Technis.

Galentine's Day

Thought small talk with your hairdresser was bad? Think again.

Indigo Giant

Indigo Giant revisits a forgotten moment in British history and a moment in Bengali history that will never be forgotten.

The Unicorn in Captivity

As F and M's relationship deepens, M discovers F has been keeping a secret, driving him into an obsessive exploration.

The Circular Play – A Writeback Production

Scene & Heard present a unique production in collaboration with The British Library this autumn.

FINANCIAL REVIEW**Results for the year**

The financial model for Theatro Technis is to achieve at least a break-even position on activities or programme that is undertaken. Any surplus income from ticket sales, hires or activities will be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

The cost-of-living crisis has continued to impact our communities, lowering their disposable income. Audience behaviour is unpredictable, and attendance remains lower than it was pre-COVID resulting in lower audience numbers than we predicted.

In the year 2024-25 income was £224,641 of which £224,641 was unrestricted and £NIL restricted. In comparison, in the year 2023-24 income was £385,933 of which £385,933 was unrestricted and £NIL restricted.

Expenditure in 2024-25 was £218,592 of which £218,592 was unrestricted and £NIL restricted. In comparison, in the year 2023-24 expenditure was £175,462 of which £175,462 was unrestricted and £NIL restricted.

The detailed figures are included in the financial statements. At 31 March 2025 the charity held a general fund of £346,666 and a restricted fund of £NIL. Total funds held at the 31 March 2024 were £340,617.

Going Concern

The budgets and current management accounts for 2024-25 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the fundraising generated in this year, alongside the fundraising and revenue generation plans in place, will be sufficient to cover planned expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

Reserves policy

The Company will work towards building reserves equivalent to 3 months of operations. This would amount to £25,000 to include:

- a) Three months salaries
- b) Any redundancy payments due to staff
- c) 3 months building operating costs (e.g. heat, light, maintenance)

Our reserves position at 31 March 2025 was a general fund of £346,666 and restricted funds £NIL. Total funds held of £346,666.

FUTURE PLANS

- Produce four in-house full-scale production: These include new plays by Philip de Voni, Che Walker and Hannah Khalil
- Roll out our public consultation on the capital plans for the theatre
- our partnership with: Scene and Heard, The Production Exchange, and London Sinfonia
- Launch our Associate Programme and our trainee Associate Programme who are all Camden residents.
- Growing our Friend and Patron support.
- Growing on the hugely successful conference for the Cypriot Creative : Who Do You Think You Are: Who Do You Think You Are.
- Further develop our Green Policy and procedures.
- We will continue to work with our local stakeholders to develop our capital plans and work towards submitting our proposals.

LONG-TERM OBLIGATION

The long-term obligation has been released to the charity with the understanding that, should the building be sold for a profit, this would be reviewed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 July 1980.

The company was established under the Memorandum of Association which provided the objects and powers of the charitable company. It is governed under the Articles of Association. In the event of the company being wound up members are required to

contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The charity is governed by its board of trustees who are appointed under the terms of the constitution. The Board must consist of at least five but no more than fifteen trustees.

New trustees are proposed by serving trustees and elected with a majority vote by the existing trustees. Proposed trustees are invited to meet with the chair, trustees and executive team and to observe a quarterly meeting. If, after this, potential trustees wish to serve on the board, the existing trustees will then decide whether to invite them to become a trustee.

When considering appointing new trustees, the Board has regard both to the charity's need for any specialist skills and to the diversity of the Board's membership.

Induction and training of new trustees

Newly appointed trustees undergo an induction process including briefing them on their responsibilities as trustees, decision-making processes, the charity's governing document, the strategic plan and recent financial performance, and the latest set of accounts of the charity.

Organisational structure

The board of trustees meets at least four times a year. During these meetings, all matters regarding the management and the furtherance of the organisation's charitable aims and objectives are discussed and decided upon. A Finance and General Purposes Executive Team has also been established.

Decision making

Decisions are reached by consensus or, when necessary, by majority vote or quorum of members attending.

Risk management

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

The Trustees' risk management strategy comprises of a comprehensive budgeting and planning system with an annual budget; regular meeting of the Finance team; monthly review of the management accounts vs budget.

The Trustees have identified and reviewed the major risks to which the charity is exposed on a regular basis. Risks that are being regularly monitored include;

- Reduced income due to audience/hirer appetite due to the Cost-of-Living crisis
- Reliance on Private Hires activity.
- Reliance on successful fundraising and public subsidy and the increasingly competitive market
- Lack of touring theatre product
- Personnel capacity and well-being

Mitigations Include:

- Cautious budgeting around income targets
- Regular review of management accounts vs budget
- Offering in-kind support with rehearsal space and help with funding applications for theatre makers nurturing creation of artistic product
- Developing a robust fundraising plan covering both core and projects

The Trustees are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Company policies and procedures are closely monitored. A key element in the management of financial risk is the setting of a reserves policy and its regular review.

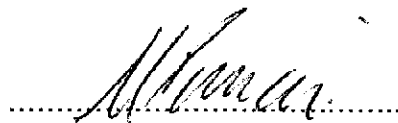
The Trustees foster an environment in which the team are able to take appropriate artistic risks as part of the development and innovation of new artistic approaches.

The financial statements comply with current statutory requirements, the charity's memorandum of association. Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with FRS 02.

Independent Examiner

A resolution proposing that Bridget Kalloushi ACIE be appointed as independent examiner of the charity has been put to the members and approved.

The report was approved by the board on 3 December 2025 and was signed on its behalf by:



Dr Marilyn Panayi
Chair of Trustees

Theatro Technis Company Limited
Independent Examiner's report to the trustees of Theatro Technis Company Limited
For the year ended 31 March 2025

I report on the accounts of the company for the year ended 31 March 2025 set out on pages 8 and 12.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's statement

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

Independent Examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accurate basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



.....
Bridget Kalloushi ACIE
Independent Examiner
6 Linden Road
London N10 3DH

3 December 2025

Theatro Technis Company Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Note	Total Funds Unrestricted 2025 £	Total Funds Unrestricted 2024 £
INCOME			
Donations and grants		13,357	20,556
Charitable activities:			
Theatre hires		175,960	127,146
Letting of office space		34,875	66,500
Other income		449	2,440
Overprovision of creditors		-	169,291
Total income		<u>224,641</u>	<u>385,933</u>
EXPENDITURE			
Charitable activities		<u>218,592</u>	<u>175,462</u>
Total expenditure		<u>218,592</u>	<u>175,462</u>
Net income and net movement in funds for the year ended 31 March 2025		6,049	210,471
RECONCILIATION OF FUNDS			
Total funds brought forward at 31 March 2024		<u>340,617</u>	<u>130,146</u>
Total funds carried forward at 31 March 2025		<u>346,666</u>	<u>340,617</u>
Net income is also net income for Companies Act purposes			
APPROPRIATION ACCOUNT			
Fund at 1 April 2025		340,617	130,146
Excess of income over expenditure for the year ended 31 March 2025		6,049	41,180
Transfer from long-term obligation		-	169,291
Balance sheet at 31 March 2025		<u>346,666</u>	<u>340,617</u>

M Panayi
 Marilyn Panayi (Chair)
 3rd December 2025

Theatro Technis Company Limited
Balance Sheet
For the year ended 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Freehold building		298,331	298,331
Furniture, fittings and equipment		4,143	1,706
Total fixed assets	5	<u>302,474</u>	<u>300,037</u>
Current assets			
Stock		5,000	5,000
Cash at bank and in hand		61,385	59,397
Total current assets		<u>66,385</u>	<u>64,367</u>
Creditors: amounts falling due within one year	6	<u>(22,193)</u>	<u>(23,787)</u>
Net current assets		<u>44,192</u>	<u>40,580</u>
Total assets less current liabilities		346,666	340,617
Creditors: amounts falling due after more than one year		-	-
Total net assets		<u>346,666</u>	<u>340,617</u>
Funds			
Unrestricted funds		346,666	340,617
Total charity funds at 31 March 2025		<u>346,666</u>	<u>340,617</u>

1. Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Fund accounting

Restricted funds are incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are grants, donations, and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Tangible fixed assets

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

Furniture & equipment	15% reducing balance
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An assessment of the net realisable value of freehold buildings at historic cost has been undertaken. On the basis that freehold buildings will be well maintained and such repair costs will be charged to the Statement of Financial Activities, it is the view of the directors that the net realisable value at historic cost equates to cost. Depreciation is charged on freehold buildings on the cost less the estimated residual value over 100 years. On the basis of the above no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the marked value of the buildings is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Debtors

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

Creditors

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

2. Expenditure on charitable activities

	Total Funds Unrestricted 2025	Total Funds Unrestricted 2024
Production costs including artist fees	33,775	32,886
PR and marketing	7,364	-
Small equipment	1,612	-
Front of house	50,498	42,760
Management and producing fees	40,160	34,856
Bar expenses	15,302	8,064
Repairs and maintenance	16,028	13,640
Cleaning	3,408	5,295
Business and water rates	1,324	1,305
Insurance	6,911	5,954
Light and heat	17,578	6,467
Fire and security	3,429	4,890
Telephone and fax	3,028	2,535
Office overheads	8,587	6,512
Bookkeeping fees	1,500	1,500
Subscriptions and licences	2,215	2,164
Governance costs – independent examiner's fees	2,500	2,500
Bank charges and tickets commission	1,701	822
Other expenses	1,417	3,012
Depreciation of furniture and equipment	255	300
	218,592	175,462

3. Net expenditure for the year

	2025 £	2024 £
This is after charging:		
Independent examiner's fee	2,500	2,500
Depreciation	255	350

4. Staff costs and numbers

No employee received emoluments of more than £60,000 per annum.

No remuneration was paid to the trustees and no expenses were reimbursed to them during the year.

5. Tangible fixed assets

	Freehold land and buildings £	Furniture, fittings and equipment £	Total
Cost			
At 1 April 2024	298,331	91,041	389,372
Additions – improvements	-	<u>2,692</u>	<u>2,692</u>
As at 31 March 2025	<u>298,331</u>	<u>93,733</u>	<u>392,064</u>
Depreciation			
At 1 April 2024	-	89,335	89,335
Charge for the year	-	<u>255</u>	<u>255</u>
At 31 March 2025	-	<u>89,590</u>	<u>89,590</u>
Net book value			
At 31 March 2024	298,331	1,706	300,037
At 31 March 2025	298,331	4,143	302,474

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £2m.

6. Creditors: amounts falling due within one year

	2025 £	2024 £
Creditors and accruals	22,193	23,787

7. Creditors: amounts falling due after more than one year

2025 £	2024 £
-	-

8. Related party transactions

There were no related party transactions in 2024/25. In 2023/24 there were no related party transactions.

Accounts

Company No. 01509049
Charity No. 280885

Theatro Technis Company Limited

Report and Accounts

For the year ended 31 March 2024

**26 Crowndale Road
Camden Town
London NW1 1TT**

Theatro Technis Company Limited

Limited by Guarantee Charity

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Theatro Technis Company Limited
Legal and Administrative Information
For the year ended 31 March 2024

Charity Name	Theatro Technis Company Limited
Charity registration number	280885
Company registration number	01509049
Registered office and operations address	26 Crowndale Road, Camden Town, London NW1 1TT
Directors (Trustees)	Christos Araclides Steve Constantine Lucy Christofi Marilyn Panayi Andreas Gavrielides Michael Constantine Panos Savvides Constantine Louis Dorota Krimmel
Secretary	George Eugeniou
Independent Examiner	Bridget Kalloushi ACIE Independent Examiner 6 Linden Road London N10 3DH
Bankers	Lloyds TSB 160 Camden High Street, London NW1 0NE

CHAIR'S THANKS

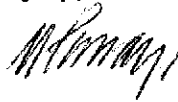
The year 23/24 saw us solidify our position as a leading independent theatre in London.

Our commitment to our communities of independent artist and to the people who live and work in our neighbourhood runs through the core of our organisation. Both face relentless economic challenges. And in turn we must be able to adapt and stay resilient. Our ambition to build an east wing, increase our footprint by a third, building our secondary income, add capacity to our activity and reimagining the public space around us is the key our future for generations to come; and places us shoulder to shoulder with the ambitions of the King Cross and Somers Town regeneration.

My sincere thanks go to all the staff members led with great skill by Creative Director Kerry Kyriacos Michael MBE, and his small part-time team of dedicated freelance staff. Thanks also go to my fellow trustees, who continue to offer their expertise, knowledge, and energies voluntarily to support and develop our operation.

We are most grateful to all those who support and work with us, including the continued support of our anchor tenants over this period: The Gate Theatre, Tamasha Theatre Company, MENA ARTS UK, Scene and Heard and Kyriacos and Company, funders, trusts and foundations and individual donors. Finally, our audiences and users are critical to our success, and we greatly appreciate their continuing support and engagement.

Dr Marilyn Panayi
Chair



OBJECTS AND ACTIVITIES

The objects of Theatro Technis are:

VISION

1. Shape a bold, pioneering and relevant creative vision for the people of London and beyond, building on the values of Theatro Technis (TT) and George Eugeniou
2. Create, programme and commission an artistic programme of world-class theatre.
3. Develop and nurture diverse talent, particularly from ethnically diverse communities including Cypriots and other Global Majority artists.
4. Ensure that we are a sector-leading centre for a community of participants, artists and audiences interested in the wider diaspora.
5. Consolidate our position as a key cultural venue in Camden and London, providing opportunities for other Theatre and Performing Arts Companies with similar values.
6. Champion exceptional creative learning, artist development, community engagement programmes and performance opportunities.
7. Engage, grow and inspire audiences.
8. Nurture partners and funders to invest in our work.

MANAGEMENT VALUES

1. Provide inspirational leadership that brings to life the company's ambitions.
2. Advocate the work of TT at every opportunity.
3. Create a balanced programme that delivers both artistically and financially to ensure TT is a viable and sustainable business for the future.
4. Create and oversee the implementation of TT's strategic plan, including any Capital developments.
5. Overseeing annual budgets, ensuring that income targets are met, costs controlled, and opportunities maximized.
6. Build productive external partnerships with stakeholders, potential funders and co-producers.

7. Secure funding from Arts Council England and other funders, including trusts and foundations, corporate partnerships and individuals that can support the artistic vision.
8. Be an effective ambassador for TT's values, methodology and pioneering work in the wider arts landscape locally, nationally, and internationally.
9. Ensure exceptional good governance, including but not limited to charity laws.

PUBLIC BENEFIT

Theatro Technis is a theatre and arts centre rooted in its neighbourhood in north London. Our producing and presenting programme brings people together and reflects the vibrant cultural diversity, identity and experiences of the people and communities in our neighbourhood. We wholeheartedly believe in the importance and power of the arts in people's lives. Our events promote community cohesion, connect people, and inspire joy.

We incubate local creative talent to support and platform the next generation of diverse artists who are contributing to the broader arts ecology and the UK as an innovative sector. We also prioritise working with new and emerging companies who want to break into the mainstream and see us as a stepping stone. We also focus on new writing and new voices.

Small-scale, grassroots venues like ours, are perfectly positioned to engage and support people in their lives or careers, and our direct connection to the local creatives that come through our spaces gives us a unique insight into their needs.

In 23/24, we hosted 54 productions and events, working with 38 different companies and individual artists. We managed to keep our ticket prices accessible and low, with an average of £12, and we sold over 5280 tickets. Making our average capacity stay steady and grow to 82% on average.

We actively respond to the aspirations, demands, and challenges of working in one of the largest social housing estates, Somers Town. This is most clearly explained by highlighting examples of how we are embedded within our community, including our work with D/deaf artists and audiences, women's groups, and Queer practitioners. Once again, we celebrated our commitment to emerging artists through our involvement with the Camden Fringe Festival and our pride in our foundations and history with our annual Cyprus Week Festival, which showcased the new work of our founder, George Eugeniou. Other examples include our ongoing partnership with Scene and Heard, who visit us three times a year, showcasing the short new plays by children from the Somers Town estates.

Trustees have paid due attention to the guidance of the Charity Commission in ensuring that all of these activities are undertaken for the public benefit and/or preparing the charity for its primary activities.

ACHIEVEMENT AND PERFORMANCE

The key achievements in 2023/24 have been:

- **New International Collaboration with a two-week Shubbak Festival**
This brought diverse international artists to London audiences and enhanced our role as a hub for cross-cultural exchange.
- **Growth of Camden Fringe at Theatro Technis to two weeks**, with over half the performances reaching sold-out status, reflecting strong community interest and increased audience engagement.
- **Brassic FM and Hot In Here, by The Gate Theatre**
We continued to partner with them, supporting them and continuing our commitment to presenting diverse and international work exploring class, poverty, and climate change.

- **World-class west-end programming with the new musical Kiln**
This groundbreaking new musical utilised our facilities to its full capacity. A west-end cast of a large band achieved nine consecutive sellout performances, showcasing Theatro Technis' full commercial potential.
- **Climate Change Action**, showcasing new work calling for a call to climate action
- **Deaf Comedy** was performed for a sell-out D/deaf audience.
- An evening of verbatim **testimonies from Gaza**
- Two sold-out evenings celebrating **International Women's Day**
- **Experimental Gig and Queer theatre**
- **New Tenants**
We welcomed The Production Exchange, agency and production company.

FINANCIAL REVIEW

Results for the year

The financial model for Theatro Technis is to achieve at least a break-even position on activities or programme that is undertaken. Any surplus income from ticket sales, hires or activities will be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

The cost of living crisis has continued to impact our communities, lowering their disposable income. Audience behaviour is unpredictable, and attendance remains lower than it was pre-COVID resulting in lower audience numbers than we predicted.

In the year 2023-24 income was £385,933 of which £385,933 was unrestricted and £NIL restricted. In comparison in the year 2022-23 income was £ of which £167,923 was unrestricted and £NIL restricted.

Expenditure in 2023-24 was £175,462 of which £175,462 was unrestricted and £NIL restricted. In comparison, in the year 2022-23 expenditure was £144,048 of which £144,048 was unrestricted and £NIL restricted.

The detailed figures are included in the financial statements. At 31 March 2024 the charity held a general fund of £340,617 and a restricted fund of £NIL. Total funds held at the 31 March 2023 were £130,146.

Going Concern

The budgets and current management accounts for 2024-25 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the fundraising generated in this year, alongside the fundraising and revenue generation plans in place, will be sufficient to cover planned expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

Reserves policy

The Company will work towards building reserves equivalent to 3 months of operations. This would amount to £37,000 to include:

- a) Three months salaries
- b) Any redundancy payments due to staff
- c) 3 months building operating costs (e.g. heat, light, maintenance)

Our reserves position at 31 March 2024 was a general fund of £340,617 and restricted funds £NIL. Total funds held of £340,617.

FUTURE PLANS

- We will launch our new Friends and Patrons scheme.
- Welcoming back The Gate with another international UK premiere.
- Announce a groundbreaking Seminar on Cultural Identity for the Cypriot Creative Community.
- We are building on our partnership with Tamasha Theatre Company, supporting them to present Oranges and Stones, a play told solely through physical action and original music that conveys a moving image of occupation and settlement in Palestine over the past 75 years.
- We will continue to grow our production capacity, building on our current success in developing work with new and emerging companies.
- In addition to the work, we will launch a call for local associate artists and companies with similar values.
- Continue to improve the fabric of the building and focus on our artist's backstage areas and front façade.
- Further develop our Green Policy and procedures.
- We will continue to work with our local stakeholders to develop our capital plans and work towards submitting our proposals.

LONG-TERM OBLIGATION

The long-term obligation has been released to the charity with the understanding that, should the building be sold for a profit, this would be reviewed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 July 1980.

The company was established under the Memorandum of Association which provided the objects and powers of the charitable company. It is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The charity is governed by its board of trustees who are appointed under the terms of the constitution. The Board must consist of at least five but no more than fifteen trustees.

New trustees are proposed by serving trustees and elected with a majority vote by the existing trustees. Proposed trustees are invited to meet with the chair, trustees and executive team and to observe a quarterly meeting. If, after this, potential trustees wish to serve on the board, the existing trustees will then decide whether or not to invite them to become a trustee.

When considering appointing new trustees, the Board has regard both to the charity's need for any specialist skills and to the diversity of the Board's membership.

Induction and training of new trustees

Newly appointed trustees undergo an induction process including briefing them on their responsibilities as trustees, decision-making processes, the charity's governing document, the strategic plan and recent financial performance, and the latest set of accounts of the charity.

Organisational structure

The board of trustees meets at least four times a year. During these meetings, all matters regarding the management and the furtherance of the organisation's charitable aims and objectives are discussed and decided upon. A Finance and General Purposes Executive Team has also been established.

Decision making

Decisions are reached by consensus or, when necessary, by majority vote or quorum of members attending.

Risk management

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

The Trustees' risk management strategy comprises of a comprehensive budgeting and planning system with an annual budget; regular meeting of the Finance team; monthly review of the management accounts vs budget.

The Trustees have identified and reviewed the major risks to which the charity is exposed on a regular basis. Risks that are being regularly monitored include:

- Reduced income due to audience/hirer appetite due to the Cost-of-Living crisis
- Reliance on Private Hires activity.
- Reliance on successful fundraising and public subsidy and the increasingly competitive market
- Lack of touring theatre product
- Personnel capacity and well-being

Mitigations Include:

- Cautious budgeting around income targets
- Regular review of management accounts vs budget
- Offering in-kind support with rehearsal space and help with funding applications for theatre makers nurturing creation of artistic product
- Developing a robust fundraising plan covering both core and projects

The Trustees are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Company policies and procedures are closely monitored. A key element in the management of financial risk is the setting of a reserves policy and its regular review.

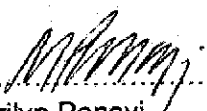
The Trustees foster an environment in which the team are able to take appropriate artistic risks as part of the development and innovation of new artistic approaches.

The financial statements comply with current statutory requirements, the charity's memorandum of association. Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with FRS 02.

Independent Examiner

A resolution proposing that Bridget Kalloushi ACIE be appointed as independent examiner of the charity has been put to the members and approved.

The report was approved by the board on 28 November 2024 and was signed on its behalf by:


.....
Dr Marilyn Panayi
Chair of Trustees

Theatro Technis Company Limited

Independent Examiner's report to the trustees of Theatro Technis Company Limited
For the year ended 31 March 2024

I report on the accounts of the company for the year ended 31 March 2024 set out on pages 8 and 12.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's statement

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

Independent Examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accurate basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



.....
Bridget Kalloushi ACIE
Independent Examiner
6 Linden Road
London N10 3DH

28 November 2024

Theatro Technis Company Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Note	Total Funds Unrestricted 2024 £	Total Funds Unrestricted 2023 £
INCOME			
Donations and grants		20,556	5,000
Charitable activities:			
Theatre hires		127,146	82,774
Letting of office space		66,500	66,500
Other Income		2,440	13,649
Over-provision of creditors		<u>169,291</u>	<u>-</u>
Total Income		<u>385,933</u>	<u>167,923</u>
EXPENDITURE			
Charitable activities	2	<u>175,462</u>	<u>144,048</u>
Total expenditure		<u>175,462</u>	<u>144,048</u>
Net income and net movement in funds for the year 31 March 2024		210,471	23,875
RECONCILIATION OF FUNDS			
Total funds brought forward at 31 March 2023		<u>130,146</u>	<u>106,271</u>
Total funds carried forward at 31 March 2024		<u>340,617</u>	<u>130,146</u>
Net income is also net income for Companies Act purposes			
APPROPRIATION ACCOUNT			
Accumulated surplus at 1 April 2023		130,146	106,271
Excess of income over expenditure for the year ended 31 March 2024		41,180	23,875
Transfer from long-term obligation		<u>169,291</u>	<u>-</u>
Balance sheet at 31 March 2024		<u>340,617</u>	<u>130,146</u>

Theatro Technis Company Limited
Balance Sheet
For the year ended 31 March 2024

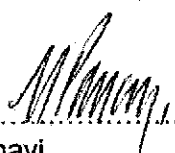
	Note	2024 £	2023 £
Fixed assets			
Freehold building		298,331	252,082
Furniture, fittings and equipment		<u>1,706</u>	<u>2,006</u>
Total fixed assets	5	<u>300,037</u>	<u>254,088</u>
Current assets			
Stock		5,000	-
Cash at bank and in hand		<u>59,367</u>	<u>67,706</u>
Total current assets		64,367	67,706
Creditors: Amounts falling due within one year	6	<u>(23,787)</u>	<u>(22,357)</u>
Net current assets		<u>40,580</u>	<u>45,349</u>
Total assets less current liabilities		340,617	299,437
Creditors: Amounts falling due after more than one year	7	<u>-</u>	<u>(169,291)</u>
Total net assets		<u>340,617</u>	<u>130,146</u>
Funds			
Unrestricted funds		<u>340,617</u>	<u>130,146</u>
Total charity funds at 31 March 2024		<u>340,617</u>	<u>130,146</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the directors on 28 November 2024 and signed on their behalf by


.....
Marilyn Panayi
Director

Theatro Technis Company Limited
Notes to the Accounts
For the year ended 31 March 2024

1. Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Fund accounting

Restricted funds are incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are grants, donations, and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Tangible fixed assets

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

Furniture & equipment	15% reducing balance
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An assessment of the net realisable value of freehold buildings at historic cost has been undertaken. On the basis that freehold buildings will be well maintained and such repair costs will be charged to the Statement of Financial Activities, it is the view of the directors that the net realisable value at historic cost equates to cost. Depreciation is charged on freehold buildings on the cost less the estimated residual value over 100 years. On the basis of the above no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the marked value of the buildings is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Debtors

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

Creditors

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

2. Expenditure on charitable activities

	Total Funds Unrestricted 2024	Total Funds Unrestricted 2023
Production costs including artist fees	32,886	31,109
Front of house	42,760	33,093
Management and producing fees	34,856	24,000
Bar expenses	8,064	6,808
Repairs and maintenance	13,640	16,500
Cleaning	5,295	2,308
Business and water rates	1,305	1,209
Insurance	5,954	3,424
Light and heat	6,467	9,063
Fire and security	4,890	1,370
Telephone and fax	2,535	3,242
Office overheads	6,512	3,433
Bookkeeping fees	1,500	1,500
Subscriptions and licences	2,164	905
Governance costs – independent examiner's fees	2,500	2,500
Bank charges and tickets commission	822	199
Other expenses	3,012	3,034
Depreciation of furniture and equipment	300	351
	<u>175,462</u>	<u>144,048</u>

3. Net expenditure for the year

	2024 £	2023 £
This is after charging:		
Independent examiner's fee	2,500	2,500
Depreciation	350	351

4. Staff costs and numbers

No employee received emoluments of more than £60,000 per annum.

No remuneration was paid to the trustees and no expenses were reimbursed to them during the year.

5. Tangible fixed assets

	Freehold land and buildings £	Furniture, fittings and equipment £	Total
Cost			
At 1 April 2023	252,082	2,006	254,088
Additions – improvements	<u>46,249</u>	<u>-</u>	<u>46,249</u>
As at 31 March 2024	<u>298,331</u>	<u>2,006</u>	<u>300,337</u>
Depreciation			
At 1 April 2023	18,050	89,035	107,084
Charge for the year	<u>-</u>	<u>300</u>	<u>300</u>
At 31 March 2024	<u>18,050</u>	<u>89,335</u>	<u>107,384</u>
Net book value			
At 31 March 2023	252,082	2,006	254,088
At 31 March 2024	298,331	1,706	300,037

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £2m.

6. Creditors: amounts falling due within one year

	2024 £	2023 £
Creditors and accruals	23,787	22,357

7. Creditors: amounts falling due after more than one year

	2024 £	2023 £
	-	169,291

8. Related party transactions

There were no related party transactions in 2023/24. In 2022/23 there were related party transactions of £169,291 (see note under Financial Review in Trustees' Report).

Accounts

Company No. 1509049
Charlty No: 280885

Theatro Technis Company Limited

Report and Accounts

For the year ended 31 March 2023

**26 Crowndale Road
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London NW1 1TT**

Theatro Technis Company Limited

Limited By Guarantee Charity

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Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2023

The directors present their report and accounts of the charity for the year ended 31 March 2023. This report also represents the trustees' report required under the Charities Act 2011.

The directors have had due regard to guidance published by the Charity Commission including guidance on public benefit.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name: Theatro Technis Company Limited

Charity registration number: 280885

Company registration number: 1509049

Registered office and operations Address: 26 Crowndale Road, Camden Town, London NW1 1TT

Directors (Trustees)

The directors who were in office during the year up to the date of this report are:

Christos Araclides
Steve Constantine
Lucy Christofi
Marilyn Panayi
Andreas Gavrielides
Michael Constantine
Panos Savvides
Constantine Louis
Dorota Krimmel

Secretary: George Eugeniou

Independent Examiner Bridget Kallouski ACIE
Independent Examiner
6 Linden Road
London N10 3DH

Bankers: Lloyds TSB
160 Camden High Street, London NW1 0NE

Theatro Technis Company Limited

Directors' Report Continued

For the year ended 31 March 2023

CHAIR'S THANKS

In this document, we report on a year in which finally see the end of the worst aspect of the COVID pandemic, although we are still some way from returning to a new normal. Artists are still struggling to produce new work, audiences have not returned to previous levels and the cost of living crisis has impacted on all aspects of our operation. However, despite we continue to consolidate our position and grow our turnover and reach.

My sincere thanks go to all the staff members led with great skill by the Creative Director Kerry Kyriacos Michael, MBE and his small part-time team of dedicated freelance staff. Thanks also go to my fellow directors who continue to offer their expertise, knowledge and energies on a voluntary basis to support and develop our operation.

We are most grateful to all those who support and work with us, including our anchor tenants, The Gate Theatre, and Tamasha Theatre Company, MENAARTS UK, Scene and Heard and Kyriacos And Company; funders, trusts and foundations and individual donors. And finally, our audiences and users are critical to our success, and we greatly appreciate their continuing support and engagement.

Dr Marilyn Panayi
Chair

OBJECTS AND ACTIVITIES

The objects of Theatro Technis are:

VISION

1. Shape a bold, pioneering and relevant creative vision for the people of London and beyond, building on the values of Theatro Technis and George Eugeniou
2. Create, programme and commission an artistic programme of world-class theatre.
3. Develop and nurture diverse talent, particularly from ethnically diverse communities including Cypriots and other Global Majority artists.
4. Ensure that we are a sector-leading centre for a community of participants, artists and audiences interested in the wider diaspora.
5. Consolidate our position as a key cultural venue in Camden and London, providing opportunities for other Theatre and Performing Arts Companies with similar values.
6. Champion exceptional creative learning, artist development, community engagement programmes and performance opportunities.
7. Engage, grow and inspire audiences.
8. Nurture partners and funders to invest in our work.

MANAGEMENT VALUES

1. Provide inspirational leadership that brings to life the company's ambitions.
2. Advocate the work of TT at every opportunity.
3. Create a balanced programme that delivers both artistically and financially to ensure TT is a viable and sustainable business for the future.

Theatro Technis Company Limited

Directors' Report Continued

For the year ended 31 March 2023

4. Create and oversee the implementation of TT's strategic plan, including any Capital developments.
5. Overseeing annual budgets, ensuring that income targets are met, costs controlled, and opportunities maximized.
6. Build productive external partnerships with stakeholders, potential funders and co-producers.
7. Secure funding from Arts Council England and other funders, including trusts and foundations, corporate partnerships and individuals that can support the artistic vision.
8. Be an effective ambassador for TT's values, methodology and pioneering work in the wider arts landscape locally, nationally, and internationally.
9. Ensure exceptional good governance, including but not limited to charity laws.

PUBLIC BENEFIT

Theatro Technis is a theatre and arts centre rooted in its neighbourhood in north London. Our producing and presenting programme of work brings people together and reflects the vibrant cultural diversity, identity and experiences of the people and communities in our neighbourhood. We wholeheartedly believe in the importance and power of the arts in people's lives. Our events promote community cohesion, connect people, and inspire joy.

We incubate local creative talent to support and platform the next generation of diverse artists contributing to the wider arts ecology and the UK as a creative sector. We also prioritise working with new and emerging companies who want to break into the mainstream and see us as a stepping stone. We also focus on new writing and new voices.

Small scale, grass-roots venues, like us, are perfectly positioned to engage and support people in their lives or careers, and our direct connection to the local creatives that come through our spaces gives us a unique insight into their needs.

In 22/23 we hosted 16 partnerships & co-productions, worked with 122 artists which lead to 89 public performance and 132 workshop, rehearsals and artists development sessions. Our shows played to an average of 78% capacity. And in total we reached over 3000 participants and audiences.

We actively respond to the aspirations, demands, and challenges of working in one of the largest social housing estates, Somers Town. This is most clearly explained by our ongoing partnership with Scene and Heard, who visit us three times a year, showcasing the short new plays by children from the estate.

Theatro Technis Company Limited

Directors' Report Continued

For the year ended 31 March 2023

Highlights included: Gate Theatre, Paines Plough and Rose Theatre production responding to the climate crises, newly commissioned work by Martha D Lewis for the London Jazz Festival, music celebrating Zabetas with Plastikes Karekles; MENAARTS UK's show up and write participation session and a new political drama shining a critical lens on the political classes by George Eugeniou.

Trustees have paid due attention to the guidance of the Charity Commission in ensuring that all of these activities are undertaken for the public benefit and/or preparing the charity for undertaking its primary activities all of which are for the public benefit.

ACHIEVEMENT AND PERFORMANCE

The key achievements in 22/23 have been:

- Securing a varied programme of quality work, including the Gate's A Sudden Burst of Rain by Sami Ibrahim, Booty Candy by Robert O'Hara, A Game of Golf by George Eugeniou, and Peter Straker's new one-person cabaret and Chad Saint Louis: Revelations
- Develop a stronger partnership with the Camden Fridge Festival, enabling us to support more emerging and first-time producers and self-employed practitioners.
- Working with Haringey SHED to launch their young people's album Sound of Tomorrow.
- Supporting MENAARTS UK in launching regular writing laboratories for MENA+ and global majority artists.
- Making significant internal structural changes to our front-of-house areas, opening the ground floor for better flow.
- Converting our storeroom to provide more gender-neutral toilets.
- Begin the transition to LED lighting and to reduce our carbon footprint.

FINANCIAL REVIEW

Results for the year

The financial model for Theatro Technis is to achieve at least a break-even position on activities or programme that is undertaken. Any surplus income from ticket sales, hires or activities will be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

The Cost of Living crisis has continued to impact our communities, lowering their disposable income. Audience behaviour is unpredictable, and attendance remains lower than it was pre-COVID resulting in lower audience numbers than we predicted.

Theatro Technis Company Limited

Directors' Report Continued

For the year ended 31 March 2023

In the year 2022-23 income was £167,923 of which £167,923 was unrestricted and £NIL restricted. In comparison in the year 2021-22 income was £185,145 of which £185,145 was unrestricted and £NIL restricted.

Expenditure in 2022-23 was £144,048 of which £144,048 was unrestricted and £NIL restricted. In comparison in the year 2021-22 expenditure was £140,150 of which £140,150 was unrestricted and £NIL restricted.

The detailed figures are included in the financial statements. At the year ended 31 March 2023 the charity held a General fund of £130,146 and a restricted fund of £NIL. Total funds held at the 31st March 2023 £130,146. At the 31st March 2023 the charity holds free reserves of £45,349 (2022: £70,671). Free reserves are those funds not tied up in fixed assets or held as restricted funds. Free reserves are needed to ensure the continuity of the charity's activities, given the uncertainty of future funding and to ensure the long term viability of the charity.

Going Concern

The budgets and current management accounts for 2023-24 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario.

The Trustees consider that the fundraising generated in this year, alongside the fundraising and revenue generation plans in place, will be sufficient to cover planned expenditure.

Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

Reserves policy

The Company will work towards building reserves equivalent to 3 months of operations. This would amount to £37,000 to include:

- a) Three months salaries
- b) Any redundancy payments due to staff
- c) 3 months building operating costs (e.g. heat, light, maintenance)

Our reserves position at 31 March 2023 was general fund £130,146 restricted funds £NIL total funds held £130,146

FUTURE PLANS

- In April 2023 we hosted Team Angelica work in progress sharing of scenes from an exciting new play about toxic masculinity in Queer Men.
- In June 2023 Gate continues to support some of the UK's most exciting young and early career artists with *HOT IN HERE*, a co-production with Pigfoot.

Theatro Technis Company Limited

Directors' Report Continued

For the year ended 31 March 2023

- In June 2023 we hosted The Shubbak Festival, bring the best of Arab talent, highlights include work by Hannah Khalil, Yasmeen Ghrawi and Hassan Abdulrazzak.
- In the last weeks of July 2023, we produce CYPRUS WEEK with a focus on female voices with new works by Eleni Pavli, Lorna V, Martha Lewis and Eve Polycarpou.
- In early August 2023 we presented a new work but the internationally award-winning Peter Straker, launching the start of his European tour.
- And we also supported 18 new and emerging companies as part of the CAMDEN FRINGE, bringing a young, diverse and local community of artists and audiences.
- In September 2023 The Gate Theatre returned with a new work co-created by poet Zia Ahmed and Gate Theatre's Interim Artistic Director Stef O'Driscoll, with an exciting and provocative new piece of gig theatre about precarity, and how our perspectives on work and making money are tied up in class and culture.
- In October 2023 Emil Dale on behalf of Factory Playhouse Productions Ltd has announced today that the new British musical Kin. This large-scale musical played to sell out audiences.
- To grow our producing capacity building on our current success in develop work with new and emerging companies.
- In addition, the to the work we build our pool of associate companies that share similar visions to our own.
- Continue to improve the fabric of the building.
- Develop our Green Policy and procedures.
- Continue to work with our local stakeholders to develop our capital plans.
- Throughout the year we will continue to support emerging artists with 150 sessions of in-kind rehearsal and development space.
- Continue the planned growth and development of our audiences, partners, customers, and donors increasing philanthropic and commercial resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 July 1980.

The company was established under the Memorandum of Association which provided the objects and powers of the charitable company. It is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The charity is governed by its board of trustees who are appointed under the terms of the constitution. The Board must consist of at least five but no more than fifteen trustees.

Theatro Technis Company Limited

Directors' Report Continued

For the year ended 31 March 2023

New trustees are proposed by serving trustees and elected with a majority vote by the existing trustees. Proposed trustees are invited to meet with the chair, trustees and executive team and to observe a quarterly meeting. If, after this, potential trustees wish to serve on the board, the existing trustees will then decide whether or not to invite them to become a trustee.

When considering appointing new trustees, the Board has regard both to the charity's need for any specialist skills and to the diversity of the Board's membership.

Induction and training of new trustees

Newly appointed trustees undergo an induction process including briefing them on their responsibilities as trustees, decision-making processes, the charity's governing document, the strategic plan and recent financial performance, and the latest set of the accounts of the charity.

Organisational structure

The board of trustees meets at least four times a year. During these meetings, all matters regarding the management and the furtherance of the organisation's charitable aims and objectives are discussed and decided upon. A Finance and General Purposes Executive Team has also been established.

Decision making

Decisions are reached by consensus or, when necessary, by majority vote or quorum of members attending.

Risk management

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

The Trustees' risk management strategy comprises of a comprehensive budgeting and planning system with an annual budget; regular meeting of the Finance team; monthly review of the management accounts vs budget.

The Trustees have identified and reviewed the major risks to which the charity is exposed on a regular basis. Particular risks that are being regularly monitored include:

- Reduced income due to audience/hirer appetite due to the Cost-of-Living crisis
- Reliance on Private Hires activity.
- Reliance on successful fundraising and public subsidy and the increasingly competitive market
- Lack of touring theatre product
- Personnel capacity and well-being

Theatro Technis Company Limited

Directors' Report Continued

For the year ended 31 March 2023

Mitigations Include:

- Cautious budgeting around income targets
- Regular review of management accounts vs budget
- Offering in-kind support with rehearsal space and help with funding applications for theatre makers nurturing creation of artistic product
- Developing a robust fundraising plan covering both core and projects

The Trustees are satisfied that systems are in place to mitigate the charity's exposure to the major risks. Company policies and procedures are closely monitored. A key element in the management of financial risk is the setting of a reserves policy and its regular review.

The Trustees foster an environment in which the team are able to take appropriate artistic risks as part of the development and innovation of new artistic approaches.

The financial statements comply with current statutory requirements, the charity's memorandum of association. Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with FRS 02. This report has been prepared in accordance with provisions in part 15 of the Companies Act 2006 to Companies regime.

SMALL COMPANY EXEMPTIONS

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

Independent Examiner

A resolution proposing that Bridget Kalloushi ACIE be appointed as independent examiner of the charity has been put to the members and approved.

The report was approved by the board on 13th December 2023 and was signed on its behalf by:


Dr Marilyn Panayi
Chair of Trustees

**Independent Examiner's report to the trustees of
Theatro Technis Company Limited**

I report on the accounts of the company for the year ended 31 March 2023 set out on pages 4 and 8.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of Independent Examiner's statement

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

Independent Examiner's statement

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

- Accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- The accounts do not accord with such records;
- Where accounts are prepared on an accurate basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- Any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

.....
Bridget Kalloushi ACIE
INDEPENDENT EXAMINER
6 Linden Road
London N10 3DH

B Kalloushi
.....

13 December 2023

Theatro Technis Company Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 March 2023

	Note	2023 £	Total funds Unrestricted 2022 £
INCOME from:			
Donations and grants		5,000	85,106
Charitable activities:			
Theatre hire		63,320	66,748
Letting of office space		66,500	21,069
Bar Income		19,454	8,168
Other Income		<u>13,649</u>	<u>4,054</u>
Total Income		<u>167,923</u>	<u>185,145</u>
EXPENDITURE on:			
Charitable activities	2	<u>144,048</u>	<u>140,150</u>
Total expenditure		<u>144,048</u>	<u>140,150</u>
Net income and net movement in Funds for the year 31 March 2023		23,875	44,995
RECONCILIATION OF FUNDS			
Total funds brought forward at 31 March 2022		<u>106,271</u>	<u>61,276</u>
Total funds carried forward at 31 March 2023		<u>130,146</u>	<u>106,271</u>

Net income is also net income for Companies Act purposes

Theatro Technis Company Limited**Balance Sheet****Company No: 1509049****For the year ended 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	<u>254,088</u>	<u>204,891</u>
Total fixed assets		254,088	204,891
Current assets			
Debtors	6	-	10,461
Cash at bank and in hand		<u>67,706</u>	<u>70,438</u>
Total current assets		67,706	80,899
Creditors: Amounts falling due within one year	7	<u>(22,357)</u>	<u>(10,228)</u>
Net current assets		<u>45,349</u>	<u>70,671</u>
Total assets less current liabilities		299,437	275,562
Creditors: Amounts falling due after more than one year	8	<u>(169,291)</u>	<u>(169,291)</u>
Total net assets		<u>130,146</u>	<u>106,271</u>
Funds			
Unrestricted funds		<u>130,146</u>	<u>106,271</u>
Total charity funds at 31 March 2023		<u>130,146</u>	<u>106,271</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the directors on 13 December 2023

And signed on their behalf by:


Marilyn Panayl
Director

Theatro Technis Company Limited

Notes to the Accounts

For the year ended 31 March 2023

1. Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Fund accounting

Restricted funds are incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are grants, donations, and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Tangible fixed assets

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

Furniture & equipment	15% reducing balance
-----------------------	----------------------

An assessment of the net realisable value of freehold buildings at historic cost has been undertaken. On the basis that freehold buildings will be well maintained and such repair costs will be charged to the Statement of Financial Activities, it is the view of the directors that the net realisable value at historic cost equates to cost. Depreciation is charged on freehold buildings on the cost less the estimated residual value over 100 years. On the basis of the above no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the marked value of the buildings is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Theatro Technis Company Limited

Notes to the Accounts continued

For the year ended 31 March 2023

Debtors

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

Creditors

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

2. Expenditure on charitable activities

	Total funds Unrestricted 2023 £	Total funds Unrestricted 2022 £
Production costs including artists fees	49,109	-
Staff costs (note 4)	4,667	4,983
Front of House expenses	5,116	5,017
Local authority planning application	-	1,050
Subscriptions and licence fees	905	804
Bank charges	199	331
Bar expenses	6,808	2,882
Cleaning	2,308	1,704
Insurance	3,424	3,787
Light and heat	9,063	4,088
Rates and water	1,209	415
Fire and security	1,370	1,067
Repairs and maintenance	16,500	47,841
Telephone and fax	3,242	6,050
Small items of equipment	210	108
IT expenses	1,345	1,188
Printing, stationery and postage	1,878	1,533
Travel and Courier costs	5,310	6,430
Bookkeeping fees	1,500	5,563
Management and Consultancy fees	24,000	26,402
Other expenses	3,034	3,626
Depreciation of furniture and equipment	351	12,781
Governance costs: Independent examiner's fee	<u>2,500</u>	<u>2,500</u>
Total expenditure on charitable activities	<u>144,048</u>	<u>140,150</u>

Theatro Technis Company Limited**Notes to the Accounts continued****For the year ended 31 March 2023**

3. Net expenditure for the year

	2023	2022
	£	£
This is after charging:		
Independent examiner's fee	2,500	2,500
Depreciation	<u>351</u>	<u>12,781</u>

4. Staff costs and numbers
Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	-	1,053
Staff and volunteer training and expenses	<u>4,667</u>	<u>3,930</u>
	<u>4,667</u>	<u>4,983</u>

No employee received emoluments of more than £60,000 per annum.

No remuneration was paid to the trustees and no expenses were reimbursed to them during the year.

5. Tangible fixed assets

	Freehold land and buildings	Furniture fittings & equipment	Total
	£	£	
Cost			
At 1 April 2022	150,515	91,041	241,556
Additions – improvements	<u>119,617</u>	<u>-</u>	<u>119,617</u>
As at 31 March 2023	<u>270,132</u>	<u>91,041</u>	<u>361,173</u>
Depreciation			
At 1 April 2022	18,050	88,684	106,733
Charge for the year		<u>351</u>	<u>351</u>
At 31 March 2023	<u>18,050</u>	<u>89,035</u>	<u>107,084</u>
Net book value			
At 31 March 2023	<u>252,082</u>	<u>2,006</u>	<u>254,088</u>
At 31 March 2022	<u>132,465</u>	<u>2,358</u>	<u>134,823</u>

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £2m.

Theatro Technis Company Limited

Notes to the Accounts continued

For the year ended 31 March 2023

6. Debtors	2023	2022
	£	£
Other debtors	<u>-</u>	<u>10,461</u>
	<u>-</u>	<u>10,461</u>
7. Creditors: amounts falling due Within one year	2023	2022
	£	£
	-	-
Creditors and accruals	<u>22,357</u>	<u>10,228</u>
	<u>22,357</u>	<u>10,228</u>
8. Creditors: amounts falling due after more than one year	2023	2022
	£	£
	<u>169,291</u>	<u>169,291</u>
	<u>169,291</u>	<u>169,291</u>

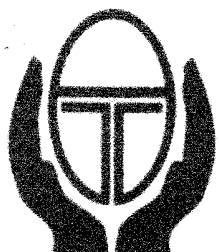
9. Related party transactions

The amount due to Mr G Eugeniou (the Secretary and Artistic Director of the company) at the year end was £30,553 (2022: £30,553) and the amount due to Mr A Eugeniou (a member of staff) was £138,738 (2022: £138,738). These are both long term loans to the charity.

Both Mr G Eugeniou and Mr A Eugeniou have agreed that the loans will become repayable on demand only in the event of the following:

- (a) the sale of the freehold land and buildings or;
- (b) there are sufficient charity funds available to repay the loans without compromising the financial viability of the charity.

Accounts



Trustees' Annual Report for the period

Period start date

Period end date

Day Month Year
17 April 2021

Day Month Year
31 March 2022

From

To

Reference and administration details

Charity name

Theatro Technis

Other names charity is known by

Registered charity number (if any) Charity No. 280885

Charity's principal address 26 Crowndale Road

London

Postcode

NW1 1TT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Christos Araclides H. 01992 764339	Signatory		
2	Lucy Christy lucy_christy@yahoo.co.uk M 07956 334910	Communications		
3	Andreas Gavrielides agavrielides@hotmail.co.uk H.020 8883 4949	Treasurer		
4	Michael Constantine michaelconstantine@hotmail.co.uk M. 07712 205054	Legal Advisor		
5	Steve Constantine steveconstantine@hotmail.co.uk M. 07712 205054	PR		
6	Dorota Krimmel dekrimmel@gmail.com M.07704 923009	International relations		
7	Costas Louis Costaslouis@outlook.com H. 020 7837 5274	Equality, Diversity and Inclusion		
8	Dr Marilyn Panayi marilyn@theatrotechnis.com M: 07763181938	Chair		
9	Panos Savvides panos_savvides@yahoo.co.uk M. 0782 4559516	Health and Safety		
10				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountants	Harry Nicolaou	38b Stroud Green Road, London N4 3ES 020 7 281 1188 harry@harrynicolaou.co.uk https://www.harrynicolaou.co.uk/

Name of chief executive or names of senior staff members (Optional information)

Charity – Company Secretary George Eugeniou george.eugeniou2019@gmail.com
H. 020 7424 9498 M. 07445 864465

Structure, governance and management

Description of the charity's trusts

Type of governing document

Memorandum

How the charity is constituted

Company Ltd

Trustee selection methods

Recommendations to Company Secretary and election at AGM

Additional governance issues (Optional information)

The trustees are continuing to review all policies and procedures including those that relate to Health and Safety in the light of the COVID pandemic and lifting of restrictions that will enable to the re-opening , re-launch of our activities.

As Theatro Technis continues it 65 year and moves further along in its 6th decade of operation the trustees are continuing their oversight of the 'next generation' develop plan. This continues to encompass an ongoing review and monitoring of the charity's works for it's beneficiaries and to ensure succession planning together with securing its work for the future. The trustees work with Kerry Kyriacos Michael MBE continues. The executive team has implemented risk management/mitigation operational processes, procedures. This has included government guidance as the COVID crisis evolved. They report to the board on a regular basis.

Objectives Activities, Achievements and Performance

The main objects of the charity are set out in its governing document.

Brief Summary

Theatro Technis is a professional arts venue rooted in its ever-changing community. We have been operating for six decades and is an essential part of the broad and diverse cultural ecology of London, both in terms of the ever-changing local landscape and for marginalised and emerging companies.

Theatro Technis continues to serve its role as a player in one of London's more significant regeneration initiatives the King's Cross, Cultural Capital. On the surface King's Cross continues to attract inward investment, and yet our community still sees extremes of wealth and poverty. This uncertainty around regeneration, gentrification and change continues to risk alienating local audiences.

In the coming years Theatro Technis plans to play an even more crucial role to help all our stakeholders understand, process and to come to terms with the opportunities, challenges and changes around us. We have, and will always be committed, to the young people, artists and community audiences of Camden and the surrounding boroughs.

Theatro Technis has grown from one of the first Minority Ethnic led organisations in the UK, founded by George Eugeniou. It later became a permanent theatre for the Cypriot community in London, one of the few professional and community theatre organisations presenting and reinterpreting classical Greek Theatre. Now it is home for all Global Majority artists, a nexus for new and emerging talent, and those with more experienced in the industry, from all over the world.

Our artistic priorities focus our work with new and emerging companies and those working with marginalised groups. Located at the centre of one of the world most diverse city we must reflect both our local international community.

The COVID 19 pandemic coupled with the fallout from Brexit and now the UK cost of living crisis continues to impact health, well-being and economic challenges of the communities we serve. As we enter further uncertainties especially economically, the need for the creative arts and support for the often unheard voices of our communities needs to be highlighted.

Theatro Technis continues its activities for the purpose of public benefit in line with their article of memorandum and the charities commission. Our income generation comes from both programming our theatre auditorium and our hires of the building, theatre offices and rehearsal spaces.

We programme a 120-capacity theatre, two studio/rehearsal rooms and offer office space for the creative industries. The theatre is behind our front building 'The house'. The house has two ground floor accessible studio/rehearsal rooms for hire, our theatre office and two floors of office space. The house continues to provide support for two anchor tenant companies to continue their work in film and work with children from the Somers towns area. One of these companies moved from Theatro Technis office space and was given new premises in Camden, but will continue to have its productions in our theatre. Our studios are used by a range of professional, amateur and community organizations for various creative industry activities such as rehearsals, audition, filming, meetings, dance classes, language classes and as pop-up exhibition spaces.

Our three-sided auditorium is available for hire to professional and community organisations as box office guarantees and some time with an additional first call on ticket sales. There is also secondary income from our small bar and café.

As part of our re-structuring, we have two part-time freelance staff, a General Manager and a Strategic Advisor. Other staff are employed on a sessional bases, as freelancers to support our activities including Front of House and Duty management when the Theatre and house are being hired.

The trustees continue to work closely with Kerry Kyriacos Michael MBE and our General Manager Annabel Williamson Kerry and the executive group (Lucy Christofi, Pannikos Savvides, Marilyn Panayi, Aris Eugeniou, Kerry Kyriacos Michael), have taken a prominent role in securing one-off funds from Camden Council and donations that have supported operational work including upgrades to the building and supported young artists development. The group have overseen necessary upgrades to the building infrastructure both in the house and the theatre to ensure continued compliance with Health and Safety and that we were ready to re-open and re-launch post the lifting of COVID restrictions. The executive group together with trustee/directors continue to develop funding streams, the strategic plan. Including the plans for the site development.

Theatro Technis continues to be a nexus for up-and-coming talent and priorities these emerging artists in its work. Activity in 2021-2022 included professional companies, training colleges and international visitors. We were also able to secure the support of a pro-bono archivist to work on the Theatro Technis archive and create material for a virtual exhibition to be launch next year.

We continue our commitment to local and community arts work including classical Greek theatre and contemporary re-interpretations of these works. Upcoming plans include a greater focus on partnership work with professional companies within the Arts Council of England National Portfolio; and festivals including Shubbak Festival, UK's largest festival of contemporary Arab culture and the London Jazz Festival. We also have ongoing dialogues with commercial theatre producers to develop our program of professional theatre.

Our building continues to our largest asset and we are working with Camden Council, philanthropic and ethical developers in exploring its redesign and potential expansion. Conversations have recommenced and are at early stages. However, we recognise the opportunities this can give us to strengthen our operational model and financial basis, including increasing our turnover, securing our infrastructure, which in turn allows us to better fulfil and develop our charitable aims and objectives.

Although the charity is not subject to statutory audit the trustees our financial modelling and risk assessment tell us we need to adapt our business model to reduce our risks. The trustees continue to oversee our strategic, risk management and succession review and to evaluate strengths and weakness of the charity's operational activities together with key performance indicators where relevant to inform this process.

Statutory Declaration on Public Benefit

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Financial review

Brief statement of the charity's policy on reserves

We have maintained a surplus for the last ten years and have a reserves policy of three months overheads. Any temporary use of reserves was agreed by the trustees.

Details of any funds materially in deficit

From accounts

As part of our re-structuring, we have two part-time freelance staff, a General Manager and a Strategic Advisor. Other staff are employed on a sessional bases, as freelancers to support our activities including Front of House and Duty management when the Theatre and house are being hired.

See account notes.

Further financial review brief details

Principle source of funds:

Self-generating income from hiring of the building, office space, studios and auditorium.

Expenditure:

All expenditure is use to support the charity in continuing its key objectives and set out in its memorandum

Investment policy

The charity does not currently operate at a level that warrants ethical investment

Other information COVID 19 change in restrictions

The COVID 19 pandemic and associated restrictions in movement, lockdown and business curtailment will continued to impact on the operations of the work of the charity. In last year the trustees have monitored these impacts, the health and safety of staff, building users and income generating activities. The trustees have monitored the work of the executive team who are overseeing operational matters which have focused on curtail/adapt activities, risk assessment and securing government and other funding. The trustees continue to build the capacity of the board and executive team which will enable the charity to continue its operations. Funding secured from Camden Council enabled us to begin necessary building maintenance work to ensure compliance with Health and Safety including COVID guidance for venues.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	M Panayi (electronic submission)	
Full name(s)	Dr Marilyn Panayi	
Position (Nominal Chair)	Chair	
Date	3.10.22	

OR Declaration

The Trustees declare that they have approved the above report and authorised that it be signed on their behalf.

Company No. 1509049

Charity No. 280885

Theatro Technis Company Limited

Report and Accounts

For the year ended 31 March 2022

26 Crowndale Road
Camden Town
London NW1 1TT

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2022

The directors present their report and accounts of the charity for the year ended 31 March 2022. This report also represents the trustees' report required under the Charities Act 2011.

The directors have had due regard to guidance published by the Charity Commission including guidance on public benefit.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Theatro Technis Company Limited

Charity registration number: 280885

Company registration number: 1509049

Registered office and operations address: 26 Crowndale Road, Camden Town, London NW1 1TT

Directors (Trustees)

The directors who were in office during the year and up to the date of this report are:

Christos Araclides
Steve Constantine
Lucy Christofi
Marilyn Panayi
Andreas Gavrielides
Michael Constantine
Panos Savvides
Constantine Louis
Dorota Krimmel

Secretary: George Eugeniou

Independent Examiner: Harry Nicolaou
Of Harry Nicolaou & Co Limited
Chartered Accountants
21 Brendon Way, Enfield EN1 2LF

Bankers: Lloyds TSB
160 Camden High Street, London NW1 0NE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 July 1980. The company was established under the Memorandum of Association which provided the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. The charity has through networking in the Cypriot community sought to identify those who would be willing to become directors and use their own experience to assist the charity.

Trustee induction and training

Policies and procedures for the induction and training of trustees have been developed by the executive team

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2022

Risk management

The board has conducted a review of the major risks the charity faces. Where appropriate systems and procedures have been established to mitigate these risks.

Organisational structure

The charity has a board of members who meet monthly and are responsible for the strategic policy and direction of the charity. At present the board has nine directors from a variety of backgrounds.

A scheme of delegation is in place and the day to day responsibility for the provision of the services rests with the Secretary. Operational management has been delegated by the secretary to the chair who is supported by the executive team.

OBJECTS OF THE CHARITY

The objects of the charity are to:

- promote, maintain, improve and advance education particularly by the production and promotion of educational performances and exhibitions and the encouragement of the Arts
- relieve poverty and sickness and to protect health by the provision in cases of need of facilities for aged sick and poor persons and by the provision of services including information and referral services for the benefit of such persons with particular reference to people of Cypriot origin resident in the United Kingdom.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE, FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

These are dealt with in a separate document 'Theatro Technis Annual Report: 2022' which forms part of this report. The directors, in planning the activities for the year, have had due regard to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW AND RESERVES POLICY

The charity's income for the year was £185,145 (2021 £94,706) and its expenditure was £140,150 (2021 £60,800) resulting in a net surplus of £44,995 (2021 surplus of £33,906) for the year, all being unrestricted funds. After adding the surplus to funds brought forward of £61,276 (2021 £27,370) the funds carried forward amount to £106,271 (2021 £61,276).

At 31 March 2022 the charity holds free reserves of £70,671 (2021 £94,723). Free reserves are those funds not tied up in fixed assets or held as restricted funds.

Free reserves are needed to ensure the continuity of the charity's activities, given the relative uncertainty of future funding and to ensure the long term viability of the charity.

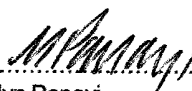
The directors consider the level of free reserves to be adequate.

IMPACT OF THE COVID-2019 PANDEMIC

The COVID 19 pandemic and associated restrictions in movement, lockdown and business curtailment continue to have an impact on the work of the charity. Since the lifting of some restrictions the impact has lessened. The trustees continue to consider the effects of the ongoing and anticipated COVID 19 issues on its operations in terms of health and safety of staff, building users and income generating activities. The executive team continue to oversee how Theatro Technis operates safely, opens/adapts activities and maintain risk assessments. The team were successful in securing some government and other funding that will ensure sustainability and succession planning into the following and future years. The trustees envisage that with Theatro Technis's track record, continued capacity building of the board and the work of the executive team will enable the charity to continue its operations.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board on 19th October 2022 and signed on its behalf by:


Marilyn Panayi
Director

Independent Examiner's report to the trustees of Theatro Technis Company Limited

I report on the accounts of the company for the year ended 31 March 2022 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



HARRY NICOLAOU FCA
Of Harry Nicolaou & Co Limited
Chartered Accountants
38b Stroud Green Road
London N4 3ES

17 November 2022

Theatro Technis Company Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2022

	Note	Total funds Unrestricted 2022 £	Total funds Unrestricted 2021 £
INCOME from:			
Donations and grants		85,106	56,500
Charitable activities:			
Theatre hire		66,748	21,308
Letting of office space		21,069	6,000
Bar income		8,168	2,742
Other income		4,054	8,156
Total income		185,145	94,706
EXPENDITURE on:			
Charitable activities	2	140,150	60,800
Total expenditure		140,150	60,800
Net income and net movement in funds		44,995	33,906
RECONCILIATION OF FUNDS			
Total funds brought forward		61,276	27,370
Total funds carried forward		106,271	61,276
Net income is also net income for Companies Act purposes.			

Theatro Technis Company Limited

Balance Sheet

Company No. 1509049

As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	204,891	134,823
Total fixed assets		204,891	134,823
Current assets			
Debtors			
Cash at bank and in hand	6	10,461	2,082
		70,438	94,841
Total current assets		80,899	96,923
Creditors: Amounts falling due within one year	7	(10,228)	(2,200)
Net current assets		70,671	94,723
Total assets less current liabilities		275,562	229,546
Creditors: amounts falling due after more than one year	8	(169,291)	(168,270)
Total net assets		106,271	61,276
Funds			
Unrestricted funds		106,271	61,276
Total charity funds		106,271	61,276

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the directors on 19th October 2022

And signed on their behalf by:

M. Panayi
Marilyn Panayi
Director

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2022

1. Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Fund accounting

Restricted funds are incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are grants, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Tangible fixed assets

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

Furniture & equipment	15% reducing balance
-----------------------	----------------------

An assessment of the net realisable value of freehold buildings at historic cost has been undertaken. On the basis that freehold buildings will be well maintained and such repair costs will be charged to the Statement of Financial Activities, it is the view of the directors that the net realisable value at historic cost equates to cost. Depreciation is charged on freehold buildings on the cost less the estimated residual value over 100 years. On the basis of the above no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the buildings is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Debtors

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

Creditors

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

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2022

2. Expenditure on charitable activities

	Total funds Unrestricted 2022 £	Total funds unrestricted 2021 £
Staff costs (note 4)	4,983	16,065
Front of House expenses	5,017	-
Local authority planning application	1,050	-
Subscriptions and licence fees	804	443
Bank charges	331	-
Bar expenses	2,882	665
Cleaning	1,704	1,431
Insurance	3,787	2,465
Light and heat	4,088	7,317
Rates and water	415	2,862
Fire and security	1,067	1,605
Repairs and maintenance	47,841	5,792
Telephone and fax	6,050	4,002
Small items of equipment	108	-
IT expenses	1,188	-
Printing, stationery & postage	1,533	661
Courier services	6,430	4,976
Bookkeeping fees	5,563	-
Management fees	12,402	-
Consultancy fees	14,000	7,000
Other expenses	3,626	2,900
Depreciation of furniture & equipment	12,781	416
Governance costs: Independent Examiner's fee	2,500	2,200
Total expenditure on charitable activities	140,150	60,800

3. Net expenditure for the year

	2022 £	2021 £
This is stated after charging:		
Independent Examiner's fee	2,500	2,200
Depreciation	12,781	416

4. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	1,053	13,015
Staff and volunteer training and expenses	3,930	3,050
	4,983	16,065

No employee received emoluments of more than £60,000 per annum.

No remuneration was paid to the trustees and no expenses were reimbursed to them during the year.

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2022

5. Tangible fixed assets

	Freehold land and buildings £	Furniture, fittings & equipment £	Total £
Cost			
At 1 April 2021	150,515	91,041	241,556
Additions	-	82,849	82,849
At 31 March 2022	150,515	173,890	324,405
Depreciation			
At 1 April 2021	18,050	88,683	106,733
Charge for the year	-	12,781	12,781
At 31 March 2022	18,050	101,464	119,514
Net book value			
At 31 March 2022	132,465	72,426	204,891
<i>At 31 March 2021</i>	<i>132,465</i>	<i>2,358</i>	<i>134,823</i>

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £2m.

6. Debtors

	2022 £	2021 £
Other debtors	10,461	2,082
	<u>10,461</u>	<u>2,082</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Taxes and social security	-	-
Creditors and accruals	10,228	2,200
	<u>10,228</u>	<u>2,200</u>

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Loans (note 9)	169,291	168,270
	<u>169,291</u>	<u>168,270</u>

9. Related party transactions

The amount due to Mr G Eugeniou (the Secretary and Artistic Director of the company) at the year end was £30,553 (2021 £30,553) and the amount due to Mr A Eugeniou (a member of staff) was £138,738 (2021 £137,717). These are both long term loans to the charity.

Both Mr G Eugeniou and Mr A Eugeniou have agreed that the loans will become repayable on demand only in the event of the following:

- (a) the sale of the freehold land and buildings or
- (b) there are sufficient charity funds available to repay the loans without compromising the financial viability of the charity.

Company No. 1509049

Charity No. 280885

Theatro Technis Company Limited

Report and Accounts

For the year ended 31 March 2022

26 Crowndale Road
Camden Town
London NW1 1TT

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2022

The directors present their report and accounts of the charity for the year ended 31 March 2022. This report also represents the trustees' report required under the Charities Act 2011.

The directors have had due regard to guidance published by the Charity Commission including guidance on public benefit.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name:

Theatro Technis Company Limited

Charity registration number:

280885

Company registration number

1509049

Registered office and operations
address

26 Crowndale Road, Camden Town, London NW1 1TT

Directors (Trustees)

The directors who were in office during the year and up to the date of this report are:

Christos Araclides
Steve Constantine
Lucy Christofi
Marilyn Panayi
Andreas Gavrielides
Michael Constantine
Panos Savvides
Constantine Louis
Dorota Krimmel

Secretary

George Eugeniou

Independent Examiner

Harry Nicolaou
Of Harry Nicolaou & Co Limited
Chartered Accountants
21 Brendon Way, Enfield EN1 2LF

Bankers

Lloyds TSB
160 Camden High Street, London NW1 0NE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 July 1980. The company was established under the Memorandum of Association which provided the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. The charity has through networking in the Cypriot community sought to identify those who would be willing to become directors and use their own experience to assist the charity.

Trustee induction and training

Policies and procedures for the induction and training of trustees have been developed by the executive team

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2022

Risk management

The board has conducted a review of the major risks the charity faces. Where appropriate systems and procedures have been established to mitigate these risks.

Organisational structure

The charity has a board of members who meet monthly and are responsible for the strategic policy and direction of the charity. At present the board has nine directors from a variety of backgrounds.

A scheme of delegation is in place and the day to day responsibility for the provision of the services rests with the Secretary. Operational management has been delegated by the secretary to the chair who is supported by the executive team.

OBJECTS OF THE CHARITY

The objects of the charity are to:

- promote, maintain, improve and advance education particularly by the production and promotion of educational performances and exhibitions and the encouragement of the Arts
- relieve poverty and sickness and to protect health by the provision in cases of need of facilities for aged sick and poor persons and by the provision of services including information and referral services for the benefit of such persons with particular reference to people of Cypriot origin resident in the United Kingdom.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE, FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

These are dealt with in a separate document 'Theatro Technis Annual Report: 2022' which forms part of this report. The directors, in planning the activities for the year, have had due regard to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW AND RESERVES POLICY

The charity's income for the year was £185,145 (2021 £94,706) and its expenditure was £140,150 (2021 £60,800) resulting in a net surplus of £44,995 (2021 surplus of £33,906) for the year, all being unrestricted funds. After adding the surplus to funds brought forward of £61,276 (2021 £27,370) the funds carried forward amount to £106,271 (2021 £61,276).

At 31 March 2022 the charity holds free reserves of £70,671 (2021 £94,723). Free reserves are those funds not tied up in fixed assets or held as restricted funds.

Free reserves are needed to ensure the continuity of the charity's activities, given the relative uncertainty of future funding and to ensure the long term viability of the charity.

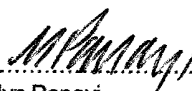
The directors consider the level of free reserves to be adequate.

IMPACT OF THE COVID-2019 PANDEMIC

The COVID 19 pandemic and associated restrictions in movement, lockdown and business curtailment continue to have an impact on the work of the charity. Since the lifting of some restrictions the impact has lessened. The trustees continue to consider the effects of the ongoing and anticipated COVID 19 issues on its operations in terms of health and safety of staff, building users and income generating activities. The executive team continue to oversee how Theatro Technis operates safely, opens/adapts activities and maintain risk assessments. The team were successful in securing some government and other funding that will ensure sustainability and succession planning into the following and future years. The trustees envisage that with Theatro Technis's track record, continued capacity building of the board and the work of the executive team will enable the charity to continue its operations.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board on 19th October 2022 and signed on its behalf by:


Marilyn Panayi
Director

Independent Examiner's report to the trustees of Theatro Technis Company Limited

I report on the accounts of the company for the year ended 31 March 2022 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



HARRY NICOLAOU FCA
Of Harry Nicolaou & Co Limited
Chartered Accountants
38b Stroud Green Road
London N4 3ES

17 November 2022

Theatro Technis Company Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2022

	Note	Total funds Unrestricted 2022 £	Total funds Unrestricted 2021 £
INCOME from:			
Donations and grants		85,106	56,500
Charitable activities:			
Theatre hire		66,748	21,308
Letting of office space		21,069	6,000
Bar income		8,168	2,742
Other income		4,054	8,156
Total income		185,145	94,706
EXPENDITURE on:			
Charitable activities	2	140,150	60,800
Total expenditure		140,150	60,800
Net income and net movement in funds		44,995	33,906
RECONCILIATION OF FUNDS			
Total funds brought forward		61,276	27,370
Total funds carried forward		106,271	61,276
Net income is also net income for Companies Act purposes.			

Theatro Technis Company Limited

Balance Sheet

Company No. 1509049

As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	204,891	134,823
Total fixed assets		<u>204,891</u>	<u>134,823</u>
Current assets			
Debtors			
Cash at bank and in hand	6	10,461	2,082
		70,438	94,841
Total current assets		<u>80,899</u>	<u>96,923</u>
Creditors: Amounts falling due within one year	7	<u>(10,228)</u>	<u>(2,200)</u>
Net current assets		<u>70,671</u>	<u>94,723</u>
Total assets less current liabilities		<u>275,562</u>	<u>229,546</u>
Creditors: amounts falling due after more than one year	8	<u>(169,291)</u>	<u>(168,270)</u>
Total net assets		<u>106,271</u>	<u>61,276</u>
Funds			
Unrestricted funds		106,271	61,276
Total charity funds		<u>106,271</u>	<u>61,276</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the directors on 19th October 2022

And signed on their behalf by:

M. Panayi
Marilyn Panayi
Director

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2022

1. Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Fund accounting

Restricted funds are incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are grants, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Tangible fixed assets

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

Furniture & equipment	15% reducing balance
-----------------------	----------------------

An assessment of the net realisable value of freehold buildings at historic cost has been undertaken. On the basis that freehold buildings will be well maintained and such repair costs will be charged to the Statement of Financial Activities, it is the view of the directors that the net realisable value at historic cost equates to cost. Depreciation is charged on freehold buildings on the cost less the estimated residual value over 100 years. On the basis of the above no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the buildings is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Debtors

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

Creditors

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

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2022

2. Expenditure on charitable activities

	Total funds Unrestricted 2022 £	Total funds unrestricted 2021 £
Staff costs (note 4)	4,983	16,065
Front of House expenses	5,017	-
Local authority planning application	1,050	-
Subscriptions and licence fees	804	443
Bank charges	331	-
Bar expenses	2,882	665
Cleaning	1,704	1,431
Insurance	3,787	2,465
Light and heat	4,088	7,317
Rates and water	415	2,862
Fire and security	1,067	1,605
Repairs and maintenance	47,841	5,792
Telephone and fax	6,050	4,002
Small items of equipment	108	-
IT expenses	1,188	-
Printing, stationery & postage	1,533	661
Courier services	6,430	4,976
Bookkeeping fees	5,563	-
Management fees	12,402	-
Consultancy fees	14,000	7,000
Other expenses	3,626	2,900
Depreciation of furniture & equipment	12,781	416
Governance costs: Independent Examiner's fee	2,500	2,200
Total expenditure on charitable activities	140,150	60,800

3. Net expenditure for the year

	2022 £	2021 £
This is stated after charging:		
Independent Examiner's fee	2,500	2,200
Depreciation	12,781	416

4. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	1,053	13,015
Staff and volunteer training and expenses	3,930	3,050
	4,983	16,065

No employee received emoluments of more than £60,000 per annum.

No remuneration was paid to the trustees and no expenses were reimbursed to them during the year.

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2022

5. Tangible fixed assets

	Freehold land and buildings £	Furniture, fittings & equipment £	Total £
Cost			
At 1 April 2021	150,515	91,041	241,556
Additions	-	82,849	82,849
At 31 March 2022	150,515	173,890	324,405
Depreciation			
At 1 April 2021	18,050	88,683	106,733
Charge for the year	-	12,781	12,781
At 31 March 2022	18,050	101,464	119,514
Net book value			
At 31 March 2022	132,465	72,426	204,891
<i>At 31 March 2021</i>	<i>132,465</i>	<i>2,358</i>	<i>134,823</i>

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £2m.

6. Debtors

	2022 £	2021 £
Other debtors	10,461	2,082
	10,461	2,082

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Taxes and social security	-	-
Creditors and accruals	10,228	2,200
	10,228	2,200

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Loans (note 9)	169,291	168,270
	169,291	168,270

9. Related party transactions

The amount due to Mr G Eugeniou (the Secretary and Artistic Director of the company) at the year end was £30,553 (2021 £30,553) and the amount due to Mr A Eugeniou (a member of staff) was £138,738 (2021 £137,717). These are both long term loans to the charity.

Both Mr G Eugeniou and Mr A Eugeniou have agreed that the loans will become repayable on demand only in the event of the following:

- (a) the sale of the freehold land and buildings or
- (b) there are sufficient charity funds available to repay the loans without compromising the financial viability of the charity.

Accounts



Trustees' Annual Report for the period

From	Period start date			Period end date		
	Day 1st	Month April	Year 2019	Day 31st	Month March	Year 2020
				To		

Reference and administration details

Charity name

Theatro Technis

Other names charity is known by

Registered charity number (if any)

Charity No. 280885

Charity's principal address

26 Crowndale Road

London

Postcode

NW1 1TT

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	George Eugeniou george.eugeniou2019@gmail.com H. 020 7424 9498 M. 07445 864465	Company Secretary		
2	Christos Araclides H. 01992 764339	Signatory		
3	Lucy Christy lucy_christy@yahoo.co.uk M 07956 334910	Communications		
4	Andreas Gavrielides agavrielides@hotmail.co.uk H.020 8883 4949	Treasurer		
5	Michael Constantine michaelconstantine@hotmail.co.uk M. 07712 205054	Vice Chair		
6	Steve Constantine steveconstantine@hotmail.co.uk M. 07712 205054			
7	Dorota Krimmel dekrimmel@gmail.com M.07704 923009			
8	Costas Louis Costaslouis@outlook.com H. 020 7837 5274	Equality, Diversity and Inclusion		

9	Dr Marilyn Panayi marilyn@theatrotechnis.com M: 07763181938	Chair		
10	Panos Savvides panos_savvides@yahoo.co.uk M. 0782 4559516	Health and Safety		
12				
13				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountants	Harry Nicholaou	21 Brendon Way, Enfield EN1 2LF 020 7281 1188 harry@harrynicolaou.co.uk https://www.harrynicolaou.co.uk/

Name of chief executive or names of senior staff members (Optional information)

Charity Secretary George Eugeniou

Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Memorandum
How the charity is constituted (eg. trust, association, company)	Company Ltd
Trustee selection methods (eg. appointed by, elected by)	Recommendations to Company Secretary and election at AGM

Additional governance issues (Optional information)

The trustees are currently reviewing all policies and procedures including those that relate to Health and Safety in the light of the COVID pandemic.

As Theatro Technis has been operating for 63 years the trustees are continuing their strategic review. This is encompassing a review of the charities organizational structure; wider network with which the charity works to ensure succession planning and secure its work for next 10 years. The trustees invited Kerry Michael MBE as a strategic advisor. He was Artistic Director and CEO of Theatre Royal Stratford East for 13 years.

An executive team has been formed to review risk management/mitigation operational process, procedures, funding stream and the strategic plan. They report to the board on a periodic basis.

Objectives Activities, Achievements and Performance

The main objects of the charity are set out in its governing document.

Brief Summary

Theatro Technis is a professional arts venue rooted in its ever-changing community. We have been operating for 63 years and an essential part of the broad and diverse cultural ecology of London, both in terms of the ever-changing local landscape and for marginalised and emerging companies who we have a long history.

We have, and will always be committed, to the young people, artists and community audiences of Camden and the surrounding boroughs.

Theatro Technis also finds itself at a more important place in servicing this community in one of London's more significant regeneration initiatives the King's Cross, Cultural Capital. On the surface this exciting project is attracting inward investment, and yet there is in this community extremes of wealth and poverty. This uncertainty around regeneration, gentrification and change continues to risk alienating local audiences. There are also fears over the impact of the pandemic, sustained local poverty, confusion and concern over Brexit.

In the coming years and current climate Theatro Technis now plays an even more crucial role to help all our stakeholders understand, process and to come to terms with the opportunities, challenges and changes around us.

Theatro Technis has grown from one of the first Minority Ethnic led organisations in the UK, founded by George Eugeniou. It later became a permanent theatre for the Cypriot community in London, one of the few professional and community theatre organisations presenting and reinterpreting classical Greek Theatre.

Now it is home for all Minority Ethnic artists, a nexus for new and emerging talent, and those more experienced in the industry, from all over the world.

Our artistic priorities focus our work with new and emerging companies and those working with marginalised groups. Located at the centre of one of the world most diverse city we must reflect our local international community.

Theatro Technis continues its activities for the purpose of public benefit inline with their article of memorandum and the charities commission. The Charity programmes a 120-capacity theatre, two rehearsal rooms and offer office space for the creative industries. The theatre is behind our front building where there is our two small and medium-size rehearsal rooms. Also,

in that building is our office and storage space. The house continues to provide support for two anchor tenant companies to continue their work in film and work with children from the Somers towns area.

We generate our income by hiring our three-sided auditorium to professional and community organisations as box office guarantees and some time with an additional first call on ticket sales. There is also secondary income from our small bar and café. A list of auditorium users: can be found at: https://www.whatsonstage.com/venues/inner-london-theatre/theatro-technis_1127. Our studios are used by a range of professional, amateur and community organizations for various creative industry activities such as rehearsals, audition, filming, meetings, dance classes, language classes and as pop-up exhibition spaces.

We are a recognised part of a cultural ecology of London's small and medium scale production companies. We need to help them be more resilient. As we move forward we will run bespoke mentoring support for the current companies whose bookings have gone away, help them rebuild confidence and identify new companies who we can start relationships.

Theatro Technis continues to be a nexus for up and coming talent and its work is supported by interns, volunteers and the board. We have two part-time members of staff, a bookkeeper is working for free and a Theatre Manager who is not drawing down their salary.

Although the charity is not subject to statutory audit the trustees our financial modelling and risk assessment tell us we need to adapt our business model to reduce our risks. As part of this the trustees will oversee a strategic, risk management and succession review that will also determine the strengths and weakness of the charities operational activities, evaluate key performance indicators where relevant to inform this process.

Statutory Declaration on Public Benefit

The trustees declare that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Financial review

Brief statement of the charity's policy on reserves

We have maintained a surplus for the last ten years and have a reserves policy of three months overheads.

Details of any funds materially in deficit

From accounts

We have two part-time members of staff, a bookkeeper is working for free and a Theatre Manager who is not drawing down their salary. See account notes.

Further financial review brief details

Principle source of funds:

Self-generating income from hiring of the building, office space, studios and auditorium.

Expenditure:

All expenditure is use to support the charity in continuing its key objectives and set out in its memorandum

Investment policy

The charity does not currently operate at a level that warrants ethical investment

Other information COVID 19

The COVID 19 pandemic and associated restrictions in movement, lockdown and business curtailment will have an impact on the operations of the work of the charity. The trustees are considering the nature of these potential impacts, effects on its operations in terms of health and safety of staff, building users and income generating activities. The trustees have created an executive team to oversee how Theatro Technis can continue to operate safely, curtail/adapt activities, carry out necessary risk assessment and secure government and other funding that will ensure it is able to operate for a period of one year from now. The trustees envisage that with Theatro Technis's track record, building the capacity of the board and executive team that the charity will be able to continue its operations

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Sent electronically	
Full name(s)	Dr Marilyn Panayi	
Position (Nominal Chair)		
Date		

OR Declaration

The Trustees declare that they have approved the above report and authorised that it be signed on their behalf.

Company No. 1509049

Charity No. 280885

Theatro Technis Company Limited

Report and Accounts

For the year ended 31 March 2021

26 Crowndale Road
Camden Town
London NW1 1TT

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2021

The directors present their report and accounts of the charity for the year ended 31 March 2021. This report also represents the trustees' report required under the Charities Act 2011.

The directors have had due regard to guidance published by the Charity Commission including guidance on public benefit.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Theatro Technis Company Limited

Charity registration number: 280885

Company registration number: 1509049

Registered office and operations address: 26 Crowndale Road, Camden Town, London NW1 1TT

Directors (Trustees)

The directors who were in office during the year and up to the date of this report are:

Christos Araclides
Steve Constantine
Lucy Christofi
Marilyn Panayi
Andreas Gavrielides
Michael Constantine
Panos Savvides
Constantine Louis
Dorota Krimmel

Secretary: George Eugeniou

Independent Examiner: Harry Nicolaou
Of Harry Nicolaou & Co Limited
Chartered Accountants
21 Brendon Way, Enfield EN1 2LF

Bankers: Lloyds TSB
160 Camden High Street, London NW1 0NE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 July 1980. The company was established under the Memorandum of Association which provided the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. The charity has through networking in the Cypriot community sought to identify those who would be willing to become directors and use their own experience to assist the charity.

Trustee induction and training

Policies and procedures for the induction and training of trustees have been developed by the executive team

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2021

Risk management

The board has conducted a review of the major risks the charity faces. Where appropriate systems and procedures have been established to mitigate these risks.

Organisational structure

The charity has a board of members who meet monthly and are responsible for the strategic policy and direction of the charity. At present the board has nine directors from a variety of backgrounds.

A scheme of delegation is in place and the day to day responsibility for the provision of the services rests with the Secretary. Operational management has been delegated by the secretary to the chair who is supported by the executive team.

OBJECTS OF THE CHARITY

The objects of the charity are to:

- promote, maintain, improve and advance education particularly by the production and promotion of educational performances and exhibitions and the encouragement of the Arts
- relieve poverty and sickness and to protect health by the provision in cases of need of facilities for aged sick and poor persons and by the provision of services including information and referral services for the benefit of such persons with particular reference to people of Cypriot origin resident in the United Kingdom.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE, FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

These are dealt with in a separate document 'Theatro Technis Annual Report: 2021' which forms part of this report. The directors, in planning the activities for the year, have had due regard to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW AND RESERVES POLICY

The charity's income for the year was £94,706 (2020 £92,871) and its expenditure was £60,800 (2020 £103,824) resulting in a net surplus of £33,906 (2020 deficit of £10,953) for the year, all being unrestricted funds. After adding the surplus (2020 deficit) to funds brought forward of £27,370 (2020 £38,323) the funds carried forward amounted to £61,276 (2020 £27,370).

At 31 March 2021 the charity holds free reserves of £94,723 (2020 £48,166). Free reserves are those funds not tied up in fixed assets or held as restricted funds.

Free reserves are needed to ensure the continuity of the charity's activities, given the relative uncertainty of future funding and to ensure the long term viability of the charity.

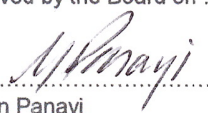
The directors consider the level of free reserves to be adequate.

IMPACT OF THE COVID-2019 PANDEMIC

The COVID 19 pandemic and associated restrictions in movement, lockdown and business curtailment continue to have an impact on the work of the charity. Since the lifting of some restrictions the impact has lessened. The trustees continue to consider the effects of the ongoing and anticipated COVID 19 issues on its operations in terms of health and safety of staff, building users and income generating activities. The executive team continue to oversee how Theatro Technis operates safely, opens/adapts activities and maintain risk assessments. The team were successful in securing some government and other funding that will ensure sustainability and succession planning into the following and future years. The trustees envisage that with Theatro Technis's track record, continued capacity building of the board and the work of the executive team will enable the charity to continue its operations.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board on 1st December 2021 and signed on its behalf by:


Marilyn Panayi
Director

Independent Examiner's report to the trustees of Theatro Technis Company Limited

I report on the accounts of the company for the year ended 31 March 2021 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

.....
HARRY NICOLAOU FCA
Of Harry Nicolaou & Co Limited
Chartered Accountants
38b Stroud Green Road
London N4 3ES
.....

Theatro Technis Company Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2021

	Note	Total funds Unrestricted 2021 £	Total funds Unrestricted 2020 £
INCOME from:			
Donations and grants		56,500	1,120
Charitable activities:			
Theatre hire		21,308	60,624
Letting of office space		6,000	18,358
Bar income		2,742	9,442
Theatre admission fees		-	3,327
Other income		8,156	-
Total income		94,706	92,871
EXPENDITURE on:			
Charitable activities	2	60,800	103,824
Total expenditure		60,800	103,824
Net income/(expenditure) and net movement in funds.		33,906	(10,953)
RECONCILIATION OF FUNDS			
Total funds brought forward		27,370	38,323
Total funds carried forward		61,276	27,370

Net income/(expenditure) is also net income/(expenditure) for Companies Act purposes.

Theatro Technis Company Limited

Company No. 1509049

Balance Sheet

As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	134,823	135,239
Total fixed assets		134,823	135,239
Current assets			
Debtors	6	2,082	6,413
Cash at bank and in hand		94,841	44,678
Total current assets		96,923	51,091
Creditors: Amounts falling due within one year	7	(2,200)	(2,925)
Net current assets		94,723	48,166
Total assets less current liabilities		229,546	183,405
Creditors: amounts falling due after more than one year	8	(168,270)	(156,035)
Total net assets		61,276	27,370
Funds			
Unrestricted funds		61,276	27,370
Total charity funds		61,276	27,370

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the directors on 1st December 2021

And signed on their behalf by:

Marilyn Panayi
Marilyn Panayi
Director

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2021

1. Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Fund accounting

Restricted funds are incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are grants, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Tangible fixed assets

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

Furniture & equipment	15% reducing balance
-----------------------	----------------------

An assessment of the net realisable value of freehold buildings at historic cost has been undertaken. On the basis that freehold buildings will be well maintained and such repair costs will be charged to the Statement of Financial Activities, it is the view of the directors that the net realisable value at historic cost equates to cost. Depreciation is charged on freehold buildings on the cost less the estimated residual value over 100 years. On the basis of the above no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the buildings is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Debtors

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

Creditors

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

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2021

2. Expenditure on charitable activities

	Total funds Unrestricted	Total funds unrestricted
	2021	2020
	£	£
Staff costs (note 4)	16,065	19,887
Advertising and publicity	-	1,756
Production costs	-	10,262
Subscriptions and licence fees	443	846
Bar expenses	665	2,968
Cleaning	1,431	5,855
Insurance	2,465	4,792
Light and heat	7,317	13,801
Rates and water	2,862	5,595
Fire and security	1,605	-
Repairs and maintenance	5,792	12,957
Telephone and fax	4,002	4,835
Printing, stationery & postage	661	3,360
Community in-house expenses	-	3,225
Courier services	4,976	3,531
Consultancy fees	7,000	-
Other expenses	2,900	7,264
Depreciation of furniture & equipment	416	490
Governance costs: Independent Examiner's fee	2,200	2,400
Total expenditure on charitable activities	60,800	103,824

3. Net expenditure for the year

	2021	2020
	£	£
This is stated after charging:		
Independent Examiner's fee	2,200	2,400
Depreciation	416	490

4. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	13,015	13,689
Staff and volunteer training and expenses	3,050	6,198
Total	16,065	19,887

No employee received emoluments of more than £60,000 per annum.

The average weekly number of employees during the year was 1.

No remuneration was paid to the trustees and no expenses were reimbursed to them during the year.

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2021

5. Tangible fixed assets

	Freehold land and buildings £	Furniture & equipment £	Total £
Cost			
At 1 April 2020	150,515	91,041	241,556
At 31 March 2021	150,515	91,041	241,556
Depreciation			
At 1 April 2020	18,050	88,267	106,317
Charge for the year	-	416	416
At 31 March 2021	18,050	88,683	106,733
Net book value			
At 31 March 2021	132,465	2,358	134,823
<i>At 31 March 2020</i>	<i>132,465</i>	<i>2,774</i>	<i>135,239</i>

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £2m.

6. Debtors

	2021 £	2020 £
Trade debtors	-	4,550
Other debtors	2,082	1,863
	2,082	6,413

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Taxes and social security	-	525
Accruals	2,200	2,400
	2,200	2,925

8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Loans (note 9)	168,270	156,035
	168,270	156,035

9. Related party transactions

The amount due to Mr G Eugeniou (the Secretary and Artistic Director of the company) at the year end was £30,553 (2020 £30,553) and the amount due to Mr A Eugeniou (a member of staff) was £137,717 (2020 £125,482). These are both long term loans to the charity.

Both Mr G Eugeniou and Mr A Eugeniou have agreed that the loans will become repayable on demand only in the event of the following:

- (a) the sale of the freehold land and buildings or
- (b) there are sufficient charity funds available to repay the loans without compromising the financial viability of the charity.

Company No. 1509049

Charity No. 280885

Theatro Technis Company Limited

Report and Accounts

For the year ended 31 March 2021

26 Crowndale Road
Camden Town
London NW1 1TT

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2021

The directors present their report and accounts of the charity for the year ended 31 March 2021. This report also represents the trustees' report required under the Charities Act 2011.

The directors have had due regard to guidance published by the Charity Commission including guidance on public benefit.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name: Theatro Technis Company Limited

Charity registration number: 280885

Company registration number: 1509049

Registered office and operations address: 26 Crowndale Road, Camden Town, London NW1 1TT

Directors (Trustees)

The directors who were in office during the year and up to the date of this report are:

Christos Araclides
Steve Constantine
Lucy Christofi
Marilyn Panayi
Andreas Gavrielides
Michael Constantine
Panos Savvides
Constantine Louis
Dorota Krimmel

Secretary: George Eugeniou

Independent Examiner: Harry Nicolaou
Of Harry Nicolaou & Co Limited
Chartered Accountants
21 Brendon Way, Enfield EN1 2LF

Bankers: Lloyds TSB
160 Camden High Street, London NW1 0NE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 24 July 1980. The company was established under the Memorandum of Association which provided the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. The charity has through networking in the Cypriot community sought to identify those who would be willing to become directors and use their own experience to assist the charity.

Trustee induction and training

Policies and procedures for the induction and training of trustees have been developed by the executive team

Theatro Technis Company Limited

Directors' Report

For the year ended 31 March 2021

Risk management

The board has conducted a review of the major risks the charity faces. Where appropriate systems and procedures have been established to mitigate these risks.

Organisational structure

The charity has a board of members who meet monthly and are responsible for the strategic policy and direction of the charity. At present the board has nine directors from a variety of backgrounds.

A scheme of delegation is in place and the day to day responsibility for the provision of the services rests with the Secretary. Operational management has been delegated by the secretary to the chair who is supported by the executive team.

OBJECTS OF THE CHARITY

The objects of the charity are to:

- promote, maintain, improve and advance education particularly by the production and promotion of educational performances and exhibitions and the encouragement of the Arts
- relieve poverty and sickness and to protect health by the provision in cases of need of facilities for aged sick and poor persons and by the provision of services including information and referral services for the benefit of such persons with particular reference to people of Cypriot origin resident in the United Kingdom.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE, FINANCIAL REVIEW AND PLANS FOR FUTURE PERIODS

These are dealt with in a separate document 'Theatro Technis Annual Report: 2021' which forms part of this report. The directors, in planning the activities for the year, have had due regard to the Charity Commission guidance on public benefit.

FINANCIAL REVIEW AND RESERVES POLICY

The charity's income for the year was £94,706 (2020 £92,871) and its expenditure was £60,800 (2020 £103,824) resulting in a net surplus of £33,906 (2020 deficit of £10,953) for the year, all being unrestricted funds. After adding the surplus (2020 deficit) to funds brought forward of £27,370 (2020 £38,323) the funds carried forward amounted to £61,276 (2020 £27,370).

At 31 March 2021 the charity holds free reserves of £94,723 (2020 £48,166). Free reserves are those funds not tied up in fixed assets or held as restricted funds.

Free reserves are needed to ensure the continuity of the charity's activities, given the relative uncertainty of future funding and to ensure the long term viability of the charity.

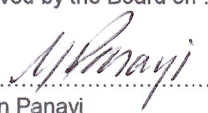
The directors consider the level of free reserves to be adequate.

IMPACT OF THE COVID-2019 PANDEMIC

The COVID 19 pandemic and associated restrictions in movement, lockdown and business curtailment continue to have an impact on the work of the charity. Since the lifting of some restrictions the impact has lessened. The trustees continue to consider the effects of the ongoing and anticipated COVID 19 issues on its operations in terms of health and safety of staff, building users and income generating activities. The executive team continue to oversee how Theatro Technis operates safely, opens/adapts activities and maintain risk assessments. The team were successful in securing some government and other funding that will ensure sustainability and succession planning into the following and future years. The trustees envisage that with Theatro Technis's track record, continued capacity building of the board and the work of the executive team will enable the charity to continue its operations.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board on 1st December 2021 and signed on its behalf by:


Marilyn Panayi
Director

Independent Examiner's report to the trustees of Theatro Technis Company Limited

I report on the accounts of the company for the year ended 31 March 2021 set out on pages 4 to 8.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

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HARRY NICOLAOU FCA
Of Harry Nicolaou & Co Limited
Chartered Accountants
38b Stroud Green Road
London N4 3ES
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Theatro Technis Company Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2021

	Note	Total funds Unrestricted 2021 £	Total funds Unrestricted 2020 £
INCOME from:			
Donations and grants		56,500	1,120
Charitable activities:			
Theatre hire		21,308	60,624
Letting of office space		6,000	18,358
Bar income		2,742	9,442
Theatre admission fees		-	3,327
Other income		8,156	-
Total income		94,706	92,871
EXPENDITURE on:			
Charitable activities	2	60,800	103,824
Total expenditure		60,800	103,824
Net income/(expenditure) and net movement in funds.		33,906	(10,953)
RECONCILIATION OF FUNDS			
Total funds brought forward		27,370	38,323
Total funds carried forward		61,276	27,370

Net income/(expenditure) is also net income/(expenditure) for Companies Act purposes.

Theatro Technis Company Limited

Company No. 1509049

Balance Sheet

As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	134,823	135,239
Total fixed assets		134,823	135,239
Current assets			
Debtors	6	2,082	6,413
Cash at bank and in hand		94,841	44,678
Total current assets		96,923	51,091
Creditors: Amounts falling due within one year	7	(2,200)	(2,925)
Net current assets		94,723	48,166
Total assets less current liabilities		229,546	183,405
Creditors: amounts falling due after more than one year	8	(168,270)	(156,035)
Total net assets		61,276	27,370
Funds			
Unrestricted funds		61,276	27,370
Total charity funds		61,276	27,370

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the directors on 1st December 2021

And signed on their behalf by:

Marilyn Panayi
Marilyn Panayi
Director

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2021

1. Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Fund accounting

Restricted funds are incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are grants, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Tangible fixed assets

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

Furniture & equipment	15% reducing balance
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An assessment of the net realisable value of freehold buildings at historic cost has been undertaken. On the basis that freehold buildings will be well maintained and such repair costs will be charged to the Statement of Financial Activities, it is the view of the directors that the net realisable value at historic cost equates to cost. Depreciation is charged on freehold buildings on the cost less the estimated residual value over 100 years. On the basis of the above no charge is deemed necessary. An impairment review is carried out on an annual basis to assess whether the market value of the buildings is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Debtors

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

Creditors

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

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2021

2. Expenditure on charitable activities

	Total funds Unrestricted	Total funds unrestricted
	2021	2020
	£	£
Staff costs (note 4)	16,065	19,887
Advertising and publicity	-	1,756
Production costs	-	10,262
Subscriptions and licence fees	443	846
Bar expenses	665	2,968
Cleaning	1,431	5,855
Insurance	2,465	4,792
Light and heat	7,317	13,801
Rates and water	2,862	5,595
Fire and security	1,605	-
Repairs and maintenance	5,792	12,957
Telephone and fax	4,002	4,835
Printing, stationery & postage	661	3,360
Community in-house expenses	-	3,225
Courier services	4,976	3,531
Consultancy fees	7,000	-
Other expenses	2,900	7,264
Depreciation of furniture & equipment	416	490
Governance costs: Independent Examiner's fee	2,200	2,400
Total expenditure on charitable activities	60,800	103,824

3. Net expenditure for the year

	2021	2020
	£	£
This is stated after charging:		
Independent Examiner's fee	2,200	2,400
Depreciation	416	490

4. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	13,015	13,689
Staff and volunteer training and expenses	3,050	6,198
Total	16,065	19,887

No employee received emoluments of more than £60,000 per annum.

The average weekly number of employees during the year was 1.

No remuneration was paid to the trustees and no expenses were reimbursed to them during the year.

Theatro Technis Company Limited

Notes to the Accounts

For the Year Ended 31 March 2021

5. Tangible fixed assets

	Freehold land and buildings £	Furniture & equipment £	Total £
Cost			
At 1 April 2020	150,515	91,041	241,556
At 31 March 2021	150,515	91,041	241,556
Depreciation			
At 1 April 2020	18,050	88,267	106,317
Charge for the year	-	416	416
At 31 March 2021	18,050	88,683	106,733
Net book value			
At 31 March 2021	132,465	2,358	134,823
<i>At 31 March 2020</i>	<i>132,465</i>	<i>2,774</i>	<i>135,239</i>

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £2m.

6. Debtors

	2021 £	2020 £
Trade debtors	-	4,550
Other debtors	2,082	1,863
	2,082	6,413

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Taxes and social security	-	525
Accruals	2,200	2,400
	2,200	2,925

8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Loans (note 9)	168,270	156,035
	168,270	156,035

9. Related party transactions

The amount due to Mr G Eugeniou (the Secretary and Artistic Director of the company) at the year end was £30,553 (2020 £30,553) and the amount due to Mr A Eugeniou (a member of staff) was £137,717 (2020 £125,482). These are both long term loans to the charity.

Both Mr G Eugeniou and Mr A Eugeniou have agreed that the loans will become repayable on demand only in the event of the following:

- (a) the sale of the freehold land and buildings or
- (b) there are sufficient charity funds available to repay the loans without compromising the financial viability of the charity.

