

REGISTERED COMPANY NUMBER: 01508781 (England and Wales)
REGISTERED CHARITY NUMBER: 281159

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
NATIONAL YOUTH MUSIC THEATRE LTD**

George Hay & Company
Chartered Accountants
83 Cambridge Street
London
SW1V 4PS

NATIONAL YOUTH MUSIC THEATRE LTD

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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NATIONAL YOUTH MUSIC THEATRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Vision, Mission and Strategic Aims of the Board, 2019

Vision

To broaden the range and culture base of high quality productions in youth music theatre.

Mission

To provide opportunities for young people from all social and cultural backgrounds to explore and develop their potential, by:

- broadening the range and inclusivity of performance opportunities;
- seeking out new participants;
- commissioning new writers and producers from a variety of backgrounds;
- extending the geography and type of venue used for work by NYMT; and
- creating opportunities for national and international recognition of new work and new talent.

Strategic Aims

Production, writers, practitioners, material:

- To raise standards of work by young people in music theatre by presenting first-class productions to national and international acclaim and to tour these productions.
- To commission, promote and present new writing for youth music theatre, by young people and adults, which is artistically challenging and socially relevant.
- To offer workshops, master classes and focus groups which explore and develop talent and creativity.
- To monitor quality and growth in all work thorough an artistic team reporting to the Board.

Participants:

- To work in partnership with others to remove barriers and ensure opportunities can be taken up by their target participants.
- To ensure that all opportunities offered meet NYMT codes of practice for safety and security of participants and staff.

Sustainability:

- Actively to promote the educational, social and cultural value of engagement in youth music theatre.
- To maintain and review a business plan which supports all projected activity and the company's continued viability, profile and presence.
- To provide return on investment to all stakeholders: artistically and in terms of inclusion and educational measurement.

NATIONAL YOUTH MUSIC THEATRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES

Trustees' Report on activity during the year and planning

The year 2020 began as usual with our nationwide auditions attracting more applicants than ever. We were able to cast four exciting productions, *Kiss Me, Kate* by Bella and Samuel Spewack with music and lyrics by Cole Porter; *Imaginary*, NYMT's 2017 commission by Timothy Knapman and Stuart Matthew Price; *Ragtime* with music by Stephen Flaherty, lyrics by Lynn Ahrens, and a book by Terrence McNally based on the 1975 novel of the same name by E.L. Doctorow, and *Henrietta*, which was our new commission for the season by Katie Lam and Alex Parker. However, it soon became clear that the COVID-19 pandemic had tightened its grip and that our usual Easter residential rehearsals could not go ahead. On Friday 13 March, NYMT's board of trustees made the difficult decision to cancel. Ten days later, the country went into lockdown. The Artistic Director's newsletter message began thus: In 1593 and 1594 a particularly devastating outbreak of the bubonic plague swept the country and the Privy Council exercised its authority as the queen's advisors to close all public theatres. Today we are again battling an invisible enemy and our theatres are closed once more. What was not known then was just how long it would be before we'd see any sense of a return to normality. NYMT's creative teams - like everyone else - quickly adapted to Zoom and Teams, and all did their best to be innovative, offering online read-throughs, workshops, Q&A evenings with alumni, quiz nights and virtual performances. Although we certainly missed being together in the same space, it did enable us to reach the remotest parts of our islands and beyond, welcoming those who would not have been able to travel to our usual hubs and venues.

We were fortunate to receive a grant from the government's Culture Recovery Fund in association with the Arts Council, enabling us to continue and develop our online provision of musical theatre experiences and to carry forward our work to 2021. We were also granted the rights to present an inclusive production of Disney's *The Hunchback of Notre Dame* in the summer of 2021 at Manchester Cathedral. Based on the Victor Hugo novel and songs from the Disney animated feature, *The Hunchback of Notre Dame* - which has not yet received a professional production in the UK - showcases the film's Academy Award-nominated score, as well as new songs by Alan Menken and Stephen Schwartz. Peter Parnell's new book remains faithful to Hugo's gothic novel. The heart of this stage version is in the song *Someday*, which Esmeralda sings in Act 2. In it she accepts the horrifying predicament in which she finds herself. She is powerless to change things in society but she hopes for a better future in which the Romany people are accepted and not persecuted. Director Alex Sutton wrote "For me that hope is exactly where theatre finds itself now. As we start to come out of the pandemic the theatre world is looking to 'reset' better, it is hopeful for a future in which all parts of it are inclusive, a theatre that engages with anti-racism, pride and with disability, that everyone working in it is employed fairly regardless of disability, race, gender and sexuality and safe from bullying, persecution and harassment.

In the script Quasimodo is deaf, and Alex intends to embrace the opportunity to cast a deaf actor in that role. He says "The challenge is then, how does that person sing this score? The question then becomes what is singing, what is music? As a hearing person, this challenges my very conception of music and how it is communicated. Sign language and BSL is going to permeate the entire show. Every show will start being BSL 'interpreted' at the side of the stage, but then we are going to play with that to create a truly integrated accessible version of it.

Anthony O'Connor Director of Fundraising at Manchester Cathedral added 'Manchester Cathedral is delighted to be able to host *The Hunchback of Notre Dame*. As we emerge from the Covid-19 pandemic this production will be a great opportunity for individuals, couples and families to gather in this medieval space to take in this wonderful production'

The 2021 season will also see the postponed première of *Henrietta*. Inspired by the true stories of love, sacrifice and bravery in the Netherlands during the Second World War, *Henrietta* is about a thirst for adventure, the need we all feel to establish our identity, and how ordinary people can be capable of extraordinary courage. Based on a true story from Katie Lam's own family history *Henrietta* tells the story of a young girl living in occupied Amsterdam during the second world war. *Henrietta* lives with her mother, father, sister and brother and wants an adventure - until she gets one she didn't bargain for. The work asks us to consider family, individualism and what it means to be brave.

Continuing our series of workshops of new musicals in development, NYMT invites submissions from emerging writers with a view to taking their work forward to full production each year. In 2020, we received over 30 submissions of new musicals. From an exceptional shortlist, our panel of directors chose a work in progress by Annabel Mutale Reed and Jack Trzcinski. *A Kiss for Cinderella* is an adaptation of J. M. Barrie's 1916 play of the same name and follows Jane, a young girl from across the sea, and the refugee children she takes care of - Flo, Blue and Krista - in 1940s London during the Blitz. These girls have each brought their own version of the tale of Cinderella with them and are determined that Jane is the Cinderella the stories all tell about. This new musical will now be the subject of a fully-cast workshop in the summer of 2021.

NATIONAL YOUTH MUSIC THEATRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES

As we gradually recover from so many months of uncertainty, NYMT renews its commitment to provide invaluable opportunities for young people to develop existing strengths and learn new skills through regular half-term workshops and residential holiday courses. Our Creative Team Mentoring Scheme also enables aspiring directors, musical directors and choreographers to work alongside leading professionals and to play a vital role in the development of our productions.

The 2020 Season and Coronavirus - COVID-19

Due to the COVID-19 pandemic, NYMT was forced to cancel all residential rehearsals and performances of the proposed 2020 Season and international tour within China. Deeply disappointing as this was for our young participants, our creative teams, our crew..... and our audiences..... we were able to offer online training and support throughout the year. A series of master classes and Q&A sessions were led by leading industry professionals and alumni, and a highly affecting video message was assembled featuring encouraging, morale-boosting messages from some of our illustrious alumni, including Sheridan Smith, Jude Law and Matt Lucas.

To mark Black History Month and in support of the Black Lives Matter movement, the cast and musicians of Ragtime made a virtual recording of Till We Reach That Day from the musical. This powerful performance can be seen here: https://youtu.be/8ujx03peD_8

Our usual half-term workshops and our Easter and summer skills courses proceeded online and enabled young people from even the remotest parts of Britain - and beyond - to participate.

Actions taken:

The signature payments due on all existing contracts with creative, production and design team members were honoured in line with the terms of agreement.

Creative team members readily agreed to deliver online training and support in lieu of the residential rehearsals that the signature fee had covered.

Participant course fees were fully refunded.

A cash flow template had been prepared in early April 2020 to show the impact of this scenario. It shows that we would continue to have sufficient funds to cover all activities and overheads for the remainder of the year.

Income from auditions and from newly created online courses has enabled NYMT to continue its vital work and to meet its ongoing running costs without recourse to government grants or Arts Council funding.

Moving forwards into 2021, plans are already established to enable nationwide auditions and productions to continue:

The usual audition fee of £48 will be reduced to £10 for first-round auditions, which will be submitted by video.

Anyone progressing to a second-round online workshop day will pay an additional £25.

By reducing our audition fee for first-round auditions, we believe this will have a significant and positive impact on diversity and widening access, as we have experienced through our online workshops this year.

Residential rehearsals were deferred to the summer of 2021. Easter rehearsals were online only.

There will be no touring production (usually from May-July) and all other productions were programmed for August 2021.

Jeremy Walker - CEO & Artistic Director, NYMT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Governance

As set out in the Articles of Association, the Chair is elected by the Board. Directors are appointed by the Board. Board members serve a term of three years, with a maximum of two consecutive terms of office, after which there must be a break of service of at least 12 months.

NATIONAL YOUTH MUSIC THEATRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New directors undergo induction orientation with the Chair and Company Secretary to brief them on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision making processes, the Vision, Mission and Strategic Aims of the Board and recent financial performance of the organisation. During the induction, they meet key employees and other directors. Away days are set in place to facilitate directors' input into strategic planning. Directors are encouraged to attend appropriate external training events as appropriate to their role and the Company Secretary provides occasional briefings at Board meetings updating directors on company and charity law and best practice governance.

Risk management

The directors have a risk management strategy which comprises a regular review of the risks the organisation may face; the establishment of systems and procedures to mitigate those risks and the implementation of procedures designed to minimise any potential impact on the organisation. During 2019, attention has focused on all practices and procedures and the development of our safeguarding policy.

Finance Committee

The board have constituted a Finance Sub Committee with the following main responsibilities:

- To help prevent fraud by ensuring that all tasks associated with the finance function are not performed by one person without supervision from others.
- To allow trustee board meetings to focus on a wider range of issues, as detailed financial discussions can take place within the sub-committee.
- To enable more democratic control of the organisation's finances.
- To spread the burden of financial management, thereby also potentially improving its quality.
- To help train new committee members in financial matters.
- To provide for continuity in the event of changes in the Leadership Team.

Members of the committee during the period were, Freddie Tapner (Chair), David Reitman and Benjamin Sheen.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01508781 (England and Wales)

Registered Charity number

281159

Registered office

South Cottage
Keers Green
Dunmow
United Kingdom
Essex
CM6 1PQ

Trustees

P A Munden
J Walker
Ms J Cooke
D Reitman
Ms N Furihata (resigned 10.11.20)
F J Tapner
B Sheen
Dr E Okereke

Company Secretary

P A Munden

NATIONAL YOUTH MUSIC THEATRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

George Hay & Company
Chartered Accountants
83 Cambridge Street
London
SW1V 4PS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

Approved by order of the board of trustees on 17 November 2021 and signed on its behalf by:

P A Munden - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NATIONAL YOUTH MUSIC THEATRE LTD**

Independent examiner's report to the trustees of National Youth Music Theatre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Andrew Fox
Chartered Accountant
George Hay & Company
Chartered Accountants
83 Cambridge Street
London
SW1V 4PS

17 November 2021

NATIONAL YOUTH MUSIC THEATRE LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020	2019
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants		48,244	423,318
Other trading activities	2	4,500	-
Investment income	3	19	23
Other income		10,000	-
Total		62,763	423,341
 EXPENDITURE ON			
Raising funds		89,565	343,779
Charitable activities			
Grants		73,073	73,229
Total		162,638	417,008
NET INCOME/(EXPENDITURE)		(99,875)	6,333
 RECONCILIATION OF FUNDS			
Total funds brought forward		197,787	191,454
TOTAL FUNDS CARRIED FORWARD		97,912	197,787

The notes form part of these financial statements

NATIONAL YOUTH MUSIC THEATRE LTD

BALANCE SHEET 31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS	Notes		
Debtors	7	61,942	112,427
Cash at bank		44,011	97,389
		<hr/> 105,953	<hr/> 209,816
CREDITORS			
Amounts falling due within one year	8	(8,041)	(12,029)
		<hr/>	<hr/>
NET CURRENT ASSETS		97,912	197,787
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		97,912	197,787
		<hr/>	<hr/>
NET ASSETS		97,912	197,787
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	9		
Unrestricted funds		97,912	197,787
		<hr/>	<hr/>
TOTAL FUNDS		97,912	197,787
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 November 2021 and were signed on its behalf by:

P A Munden - Trustee

The notes form part of these financial statements

NATIONAL YOUTH MUSIC THEATRE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Licensing fees	4,500	-
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	19	23
	<u> </u>	<u> </u>

NATIONAL YOUTH MUSIC THEATRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. TRUSTEES' REMUNERATION AND BENEFITS

	2020	2019
	£	£
Trustees' fees	11,055	10,730

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

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

	2020	2019
Administration	2	2

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

6. PRODUCTION COSTS

Included in production costs of £87,719 is a refund of £45,720 received in 2019 for a summer course that was cancelled due to the impact of Covid-19. Had this been refunded in 2019, the result would have been a deficit of £39,387, rather than a surplus of £6,333 in 2019 and a deficit of £54,155 rather than £99,875 in 2020.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	61,942	112,427

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	4,641	4,364
Accruals and deferred income	3,400	7,665
	8,041	12,029

9. MOVEMENT IN FUNDS

	At 1.1.20	Net	At
	£	movement	31.12.20
	£	in funds	£
Unrestricted funds			
General fund	197,787	(99,875)	97,912
TOTAL FUNDS	197,787	(99,875)	97,912

NATIONAL YOUTH MUSIC THEATRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	62,763	(162,638)	(99,875)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>62,763</u>	<u>(162,638)</u>	<u>(99,875)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	191,454	6,333	197,787
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>191,454</u>	<u>6,333</u>	<u>197,787</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	423,341	(417,008)	6,333
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>423,341</u>	<u>(417,008)</u>	<u>6,333</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	191,454	(93,542)	97,912
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>191,454</u>	<u>(93,542)</u>	<u>97,912</u>

NATIONAL YOUTH MUSIC THEATRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	486,104	(579,646)	(93,542)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>486,104</u>	<u>(579,646)</u>	<u>(93,542)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

NATIONAL YOUTH MUSIC THEATRE LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Other trading activities		
Licensing fees	4,500	-
Investment income		
Deposit account interest	19	23
Charitable activities		
Productions and workshops	38,631	360,073
Audition fees	-	52,634
Other income	-	3,642
Donations	9,613	6,969
	<hr/>	<hr/>
	48,244	423,318
Other income		
Government grants	10,000	-
	<hr/>	<hr/>
Total incoming resources	62,763	423,341
EXPENDITURE		
Other trading activities		
Production costs	87,719	373,470
Auditions	-	17,450
Sundries	1,846	13,448
Theatre tax relief	-	(60,589)
	<hr/>	<hr/>
	89,565	343,779
Support costs		
Governance costs		
Honoraria	11,055	10,730
Wages	41,120	35,819
Advertising and promotion	581	6,982
Insurance	1,324	1,483
Computer expenses	-	270
Postage and stationery	-	183
Sundries	2,776	1,880
Accountancy and legal fees	1,450	2,550
Bank charges	18	22
Storage costs	14,749	13,310
	<hr/>	<hr/>
	73,073	73,229
	<hr/>	<hr/>
Total resources expended	162,638	417,008
	<hr/>	<hr/>
Net (expenditure)/income	(99,875)	6,333
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements