

# PROTEUS THEATRE COMPANY LIMITED

England & Wales · Charity number 291718

## Details

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**Other names**                    PROTEUS

**Status**                            Registered

**Legal form**                    Charitable company

**Company number**            [01742642](#)

**Registered**                    1985-05-03

**Register**                        [View on the Charity Commission register](#)

## Contact

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**Address**                        Proteus Creation Space  
Council Road  
Basingstoke  
Hampshire  
RG21 3DH

**Phone**                            01256354541

**Email**                            [info@proteustheatre.com](mailto:info@proteustheatre.com)

**Website**                        [www.proteustheatre.com](http://www.proteustheatre.com)

## Activities

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**Objects:** TO ENABLE ALL MEMBERS OF SOCIETY TO EXPERIENCE HIGH QUALITY PERFORMANCE ART AND TO PROMOTE THE ADVANCEMENT OF EDUCATION AND UNDERSTANDING THROUGH PERFORMANCE OPPORTUNITIES, PARTICULARLY FOR THOSE WHO ARE MOST DISADVANTAGED, THROUGH PROFESSIONAL PERFORMANCE WORK AND PARTICIPATORY PROJECTS ENCOMPASSING ART FORMS AS DIVERSE AS, BUT NOT EXCLUSIVE TO, FILM, CIRCUS, MUSIC, LITERATURE, PHOTOGRAPHY AND NEW MEDIA.

**Activities:** Proteus Theatre Company has a history of creating high quality work, producing a programme of touring shows, projects, workshops including participatory opportunities for the wider community. Making work for and with diverse communities, from rural villages to socially excluded young people, creating amazing experiences, advancing education and enriching lives through the performing arts.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£370,824	£325,059	-	-
2024-03-31	£355,403	£341,097	-	-
2023-03-31	£300,648	£349,270	-	-
2022-03-31	£286,202	£397,801	-	-
2021-03-31	£317,527	£199,198	-	-
2020-03-31	£292,841	£283,144	-	-

## Trustees

Name	Role	Appointed
Mark Andrew Penfold	Chair	
Jane Elizabeth Glennie		2025-11-19
Mary Edith Caffrey		2011-11-04
Natalie Sweet		2014-01-22

**PROTEUS THEATRE COMPANY LIMITED**

England & Wales - Charity number 291718

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# Accounts

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**PROTEUS THEATRE COMPANY LIMITED**  
Registered Company Number 1742642

**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

### **Charity and Company Number**

Registered charity number 291718

Registered company number 1742642

### **Trustees**

Mark Penfold (Chair)

Mary Rose

Natalie Sweet

Terri Reid

### **Council Representatives**

Cllr Gavin James (Hampshire County Council)

Cllr Sam Jeans (Basingstoke and Deane Borough Council)

### **Funder Observers**

Daniel Garnier (Basingstoke and Deane Borough Council)

Kate Offord (Arts Council England)

### **Chief Executive**

Mary Swan

### **Professional advisors**

#### Bankers

HSBC Bank, 8 London Street, Basingstoke, Hampshire, RG21 7NU

#### Independent Examiner

Jason Foxwell, FCCA FCIE

### **Directors and Trustees**

The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the Chairman of the board of trustees is elected by the trustees and is required to have at least one year's board experience. The trustees have the power to appoint any person to be a trustee, in accordance with the recruitment and selection procedures in place. Basingstoke and Deane Borough Council can nominate one councillor as their representative.

The trustees are pleased to submit their report and accounts for the year ended 31 March 2025. The legal and administrative information set out above forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities using FRS 102.

The organisation is a charitable company limited by guarantee, incorporated on 27 July 1983 and registered as a charity on 3 May 1985. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

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## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

### **Objectives and activities of the charity**

To enable all members of society to experience high quality performing art and to promote the advancement of education and understanding, particularly for those who are most disadvantaged, through professional performance work and participatory projects encompassing art forms as diverse as, but not limited to, film, circus, music, literature, photography and new media.

### Organisation

The charity was administered by a board of six members during the year, which met quarterly.

### Related parties

The Company has a close relationship with Basingstoke and Deane Borough Council who provide funding to enable the company to carry out its charitable objectives.

The company also co-operates with a number of local arts organisations, not-for-profit organisations and forums within Basingstoke and the surrounding area and is a member of the Independent Theatre Council (ITC).

### **About the charity**

Proteus is an organisation full of passion and possibility, acting and reacting in response to its audience, collaborators and communities it is embedded in, creating radical, innovative, varied and excellent theatre-inspired performance art.

Proteus is the only professional producing company of its scale in North Hampshire and runs a wide programme that includes an annual national touring programme of work and co-productions, a wealth of inspiring initiatives for the community that include three youth theatres, activities for adults and children with physical and learning disabilities, specialised workshops for adults with mental health issues and a bespoke programme of workshops and activities that respond to issues pertinent to the County of Hampshire.

The company operates an artist and community development hub known as the Proteus Creation Space, a combined arts centre, central to Basingstoke's arts and cultural ecology. Audiences and participants can enjoy the programme of events on offer in the building, which hosts artist studios, a performance space, a gallery, a café and meeting spaces. The company has four resident visual and live performance artists based at the Proteus Creation Space and also offers additional artist studio and rehearsal space at Spring Park House, a partially occupied office building located in Basing View, central Basingstoke, which is home to twelve visual artists and a collective of six performance artists.

As an artist-led organisation, under the directorship of Mary Swan, the company challenges conventional thinking, bringing about creative partnerships between professional artists, organisations and individuals, and uses the arts to build relationships with vulnerable segments of society. The company prides itself on its flexibility to react to changing landscapes, dealing with priorities and learn new business models of working.

Proteus' participatory projects are exclusive to Hampshire and aim to provide isolated or vulnerable individuals with an all-important voice and a creative means of expression, building confidence and offering them a platform for an exchange of ideas. The projects connect people with their communities and encourage joined-up thinking by actively seeking partnerships with other service

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### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

providers. The work is inspiring, challenging and always relevant. Proteus collaborates with artists from different disciplines, such as photography, film, circus, dance, music and the visual arts, in order to make unique performance pieces, not always a traditional piece of theatre. The company makes work for and with diverse communities, from rural villages to socially excluded young people, creating amazing experiences, promoting and advancing education and enriching lives through the power of the performing arts. The work is always outcome-based and fulfils priority needs highlighted by local key stakeholders.

#### **Revenue funding & grants**

Proteus is core funded by Basingstoke & Deane Borough Council and has a funding agreement under the Strategic Grant Partnership model running until at least 25/26. The funding level has remained the same.

The year 24/25 was the second year in the three year agreement with the Arts Council National Portfolio Organisations, which will be running until 25/26. The funding levels remain the same as our previous NPO agreement.

With funding from the council and ACE funding decreasing in real terms by remaining at standstill, the company actively seeks support from trusts, foundations, and other sources to support its broad range of work, to help ensure a sustainable future and allow it to fully realise its artistic and charitable vision. Our abilities to apply for funding has continued to be limited by staff capacity with no dedicated role for fundraising this work is split across the Artistic Director and General Manager. The Creation Space, its car park and additional Artist studios at Spring Park House act as an additional income generator, also helping to ensure stability and sustainability. Further income allows the company to build new audiences and focus participatory opportunities on those communities most at risk.

## **PROTEUS THEATRE COMPANY LIMITED**

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### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

Project funding and grants were received as follows: -

Basingstoke and Deane Core funding £79,790

Arts Council NPO £68,600

Cultural Compact Shared Prosperity funding for Basingstoke Music Initiative £32,308.00

Community Infrastructure Funding: £26,619.58

#### **Activities review and future developments**

Proteus continues to build a loyal audience with its touring shows, some of which are co-produced with other Artists and companies, playing in a wide range of venues from larger theatres and arts centres to village halls and community spaces. The audiences are as diverse as the venues we play - from regular theatregoers to those who, due to geographical location, have little or no contact with the arts.

Proteus aims to bring its theatre work to as many people as possible within the realms of its funding and potential for earned income. The company's touring productions are designed to reach those who are rurally isolated as well as those who might be living in urban areas of deprivation or identified as 'Priority Places' by ACE. Touring theatre nationally is a challenge for any small organisation and, due to the current economic climate, it is particularly hard. The company continues to stay true to its roots as a theatre company and is constantly reviewing its touring models.

The programme of participatory projects and workshops that Proteus delivers is designed to engage with marginalised and excluded sectors of society, reaching people affected by current issues or those with protected characteristics. These projects work directly in the community. The company has a very successful model in place for large-scale projects engaging hard-to-reach groups.

The company's reach is enhanced through the Creation Space, which has allowed the company to engage wider, more diverse audiences and run more projects.

We have continued to see a real recovery from the pandemic, audiences are still notably booking later for events than before the lockdowns of 2020 and beyond, but we have seen a steady rise in audience numbers both at Creation Space and at the venues we tour to. Our Christmas co-production is the only thing that bucks this trend with the majority of audiences booking in advance in this year

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## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

	Participatory sessions:	Participants:	Produced theatre shows:	Produced theatre audience:	Creation Space activities:	Creation Space users:	Total activities:	Total people:
2020/21	118	2,342	51	492	46	310	215	3,049 <sup>1</sup>
2021/22	168	1759	111	29152 <sup>2</sup>	259	1599	539	32,510
2022/23	349	3430	91	4646	27	3188	467	11264
2023/24	222	2056	126	4103	215	2887	513	9046
2024/25	289	2345	131	4214	236	3568	524	10127

- 1) The cancellation of Katie Smith's classes and the March 2020 shutdown of the venue detailed above, led to a reduction of Creation Space users.
- 2) This number is in part due to large scale outdoor performances (Protopia, Walk of the Dandelion) which had combined audiences of 23,000. The remaining 6,152 audience members are a mix between Proteus Creation Space and touring shows.

### **Participatory Programme**

#### **Pheonix Class**

Proteus continues to help support a programme of work for adults affected by physical disability, learning difficulties and those with mental health issues. Proteus aims to fill the gap in provision resulting from local government cutbacks. Participants have engaged with dance, theatre and music artists through a programmed scheme of work. Prior to the national lockdown Proteus had been able to run the majority of this project in the Creation Space weekly, attracting participants from all over North Hampshire. Classes began again in 2023 led by Becky Kitter and there has been a steady membership and attendance since then.

#### **Youth Theatre**

Growing the hearts and minds of young people in Basingstoke & North Hampshire

3 weekly groups reaching young people aged 8 – 21

Over 2,500 opportunities for engagement

The Youth Theatres continued to develop and grow through this period, with all groups working towards a presentation at the end of term.

#### **The Proteans**

Community adult drama group and workshop company

30 North Hampshire members

In June The Proteans presented 'Hay Fever' at the Walled Garden, Down Grange and in October three sold out performances of 'Round the Twist' at Creation Space.

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## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

### Proteus Creation Space

A programme of events, classes, workshops and exhibitions

A dynamic and creative hub in the heart of Basingstoke

Over 10,000 visitors in 24/25 with almost 500 opportunities to experience art

The Creation Space is open to everyone, whether creating, experiencing or enjoying an activity. The building opens Monday to Friday and offers a café/licensed bar, a gallery, artist studios, art and craft rooms, meeting rooms and a performance space which can serve as an aerial/circus centre as well as a performance space. Activities in the year have been focused on the following areas, which form part of the business plan for the Creation Space:

**Performance Lab** - the development of new British Theatre, in Basingstoke, from national artists.

**Supporting less-established local theatre makers** – Scratch Built Productions have been given space to develop new work and use Proteus to produce touring productions.

**Circus & aerial** – creating a hub for circus arts in North Hampshire.

**Puppetry** – the development of a puppet centre in North Hampshire, in collaboration with Scratch Built Productions.

**Resident artists** – supporting local artists, helping them to grow their businesses.

**Cabaret** – supporting the development of cabaret in Basingstoke through Late Night Assembly events.

**Family-based workshops** – developing storytelling and work for the very young.

**Disability arts** – projects in art and theatre for young people and regular art-based activities for adults with additional needs including learning difficulties, mental health issues or physical disabilities.

**Immersive theatre** – for under 5s.

**National campaigns & movements in support of the arts** – hosting regional meetings for the What Next movement

**Exhibitions** – displaying affordable visual art by local and regional artists

**Installations** – hosting and creating art installations, supporting wider community projects.

**Art classes and workshops** – including ceramics, watercolour, drawing and painting for adults as well as art classes specifically for children.

**Wellbeing classes and workshops** – including mental health workshops, Tai Chi and several forms of Yoga.

**Basingstoke Firsts** – a series of programmed performances showcasing brand-new work, by cutting-edge artists from the world of cabaret, comedy and circus, never seen before in the borough.

### On-site café

Open Monday to Thursday, the café offering includes a range of quality teas and coffees and cakes all at reasonable prices. We are working with Basingstoke based suppliers Street Bake Shop, MoonRoast Coffee and Longdog Brewery. The fully licensed café transforms in to an intimate bar for evening events, offering a range of beers, wines and selected spirits.

### Productions

#### The Christmas Elf Inspector

In December we co-produced with Scratchbuilt our annual Christmas immersive, promenade experience for under-fives; this year called 'The Christmas Elf Inspector' – the show sold out for the majority of the run, and had 42 performances with a total audience of 1,5130 in attendance.

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Audiences were still booking later than in pre-pandemic periods, but overall we have seen a slow recovery of predictable audience behaviours.

#### Hayfever and Round The Twist

In June and October The Proteans presented two shows with 169 audience members at The Walled Garden for Hayfever and 117 audience member at Creation Space for Round The Twist

#### Indestructible

Catherine Shaw spent the 90's shocking the art world with her provocative performance art, she's always *called* herself a feminist, but looking back through the lens of #MeToo, she's questioning how much she enabled the culture she now sees called out. An ambitious Curator approaches her to curate an exhibition of female Artists at a major new gallery; a scandal breaks, unwittingly caught in the centre, she begins to question everything.

When men behave in unacceptable ways, why do we always point to the women close to them and ask why they did nothing?

Can we, and should we, separate the art from the artist? How far do the ripples of consequence spread? And why is it always women who must hold the moral space?

*"I'm tired, I'm tired of trying to play the system, I'm tired of trying to fight the system and I'm tired of feeling tired about it."*

'Indestructible' takes in uncompromising female Artists from Lee Miller to the Guerrilla Girls via Sinead O'Connor and Taylor Swift to ask; why is it still so difficult for female Artists to succeed? And why are we always the Muse, never the Artist?

'Indestructible' was created with a formidable creative team of Designer Sam Pine, Lighting Designer Joe Hornsby, Digital Projection Artist and Animator Christopher Harrison, Dramaturg Saul Jaffe, Dramaturg and Website content Creator Paula Varjack, Producer SJ Watkinson and Musician Paul Wild. The cast were also Proteus stalwarts; Mary Rose, Danny Charles and Paul Huntley-Thomas. Created throughout 2023, we had a scratch preview at Proteus Creation Space on November 30<sup>th</sup> 2023, with more previews at Proteus on 11<sup>th</sup> 12<sup>th</sup> January 2024 and opened at Clapham Omnibus in London on January 18<sup>th</sup> for a residency until 3<sup>rd</sup> February. The show then toured the UK across September '24 and October '24. The show was well received by critics and audiences alike:

*"Indestructible is an unflinching examination of the nauseatingly complex, and just plain nauseating interplay between gender and power in the contemporary Art world" North West End*

*"Indestructible makes for a hugely entertaining, important and engaging piece of Theatre. It's a play audiences will take with them long after the house lights have come up" Reviews Hub*

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### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

We created a website for the fictional MOCA North Gallery featured in the show, and invited Basingstoke based female Artists to contribute work to this virtual gallery that audiences could visit for an enhanced experience. We also created a podcast series to accompany the show and subsequent tour exploring the questions raised by the script with artists, actors, curators and directors. The series also examined the challenges of building a career in the theatre industry, and champions creative women from a range of disciplines whose work may not have enjoyed the exposure it deserves.

#### **Knight Time**

Our Summer co-production with Scratchbuilt was 'Knight Time' which broke even across the week long run of 21 performances. This is a strand of work that has been gathering momentum and audiences over the last three years, and is fast becoming a key event for Basingstoke families - as the Christmas production has become.

#### **The Smallest Festival In The World**

In July we ran 'The Smallest Festival In The World' for the third time, a chance for audiences of all ages to have the experience of attending a Festival in one hour! A day long event, with music and theatre, we had 3 sessions and was well attended.

#### **Music**

The newly formed Basingstoke Cultural Compact was charged with creating projects to be funded via the Government's Shared Prosperity Fund over three years. Following workshops and discussions amongst Cultural Compact partners, a gap in cultural provision for young people aged between 14-25 was identified. We then partnered with fellow Cultural Compact organisation RB Music Promotions to create Basingstoke Music Initiative.

The project is due to run initially over three years and sees Proteus and RB Music management working together to establish opportunities at a grass roots level for musicians and bands to develop in Basingstoke. We are in the second year of this project which is enabling the development of Basingstoke based music artists as performers via the offering of paid performance slots, mentoring and training opportunities, marketing/branding support and free rehearsal space. The ambition will be to engage up to 16 musicians/bands in each year..

Over the life of the project we will link to venues and partners further afield to increase the opportunities for participants beyond Creation Space; these will include small venues who have a reputation for hosting high profile musicians & bands at the start of their careers; South Street Arts in Reading, The Lounge Bar in Alton, The Boiler Room in Guildford & The Wedgewood Rooms in Portsmouth amongst others. The ambition will be to build a regional circuit of grassroots venues that bands and musicians working with us can benefit from in the future.

In the first year of the project we have reached over 400 live music fans across 15 live gigs. Age range of audience has typically been 16 – 60 years with the majority under 30 years. Average

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attendance has steadily risen for each gig from 46 at the start of the project and capacity has been raised from 60 to 80 standing. We have had several sell out gigs - confirming the appetite for accessible live music locally. We have supported over 20 local bands & Artists to experience performing a professional paid live gig alongside experienced headliners. The pedigree of our headliners have included bands like *Carsick* - played Reading Festival this year, and the lead singer of another headline band; *Masca* tours as a guitarist with Mercury Prize nominated band *Idles* playing headline gigs at major Festivals including Glastonbury. Our acoustic gigs were kicked off with a set from Mercury Prize nominated Jazz drummer Corrie Dick and his trio. We have started to get repeat customers to gigs – indicating that it's not just band followers attending. Rehearsal space has been reserved and an online easy to use booking system has been developed enabling bands to book and use Creation Space for rehearsal. Two music videos have been shot at Creation Space following bands appearing on the line up. Mentoring relationships have been established. Connections with the music industry have been established and a presentation on the project presented at the UK Music Summer conference with Sir Chris Bryant, Minister of State for the Creative Industries, in attendance.

#### **Financial Review 2024/25**

The charity ended the year with a surplus of £45,765, which has been added to funds brought forward. Total funds at the Balance Sheet date are represented by unrestricted reserves of £69,822 of which £93,417 is bank balances. We have achieved the prior years aim of ensuring at least £50,000 in reserve by the end of this year. This is reviewed annually to ensure, as far as is practical, it provides for at least three months' operating costs.

#### **Risk Management**

The Board carries out an annual review of the charity's activities and monitors progress against the targets set out in the business plan.

The risk management strategy includes the following:

- An annual review of the risks faced
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should any of the risks be realised
- Due to the global pandemic, additional risk management was undertaken

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent

## **PROTEUS THEATRE COMPANY LIMITED**

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### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

So far as the trustees are aware, there is no relevant information (information needed by the company's independent examiners in connection with preparing their report) of which the company's independent examiners are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025**

**Auditor**

The trustees wish to extend their thanks to Jason Foxwell, FCCA FCIE for acting as Independent Examiner.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



Mark Penfold

Trustee

Date: 29<sup>th</sup> April 2026

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2025 Total	2024 Total
		£	£	£	£
<b>Income</b>					
Donations and legacies	4	149,652	26,620	176,272	168,940
PTC Productions Limited	8	20,448		20,448	54,119
Charitable activities	5	174,104		174,104	132,344
<b>Total Income</b>		<u>344,204</u>	<u>26,620</u>	<u>370,824</u>	<u>355,403</u>
<b>Expenditure</b>					
Fundraising costs		-	-	-	-
Charitable activities		298,439	26,620	325,059	341,097
<b>Total expenditure</b>	6	<u>298,439</u>	<u>26,620</u>	<u>325,059</u>	<u>341,097</u>
<b>Net (expenditure)/income for the year</b>	3	45,765		45,765	14,306
Fund balances at 1 April 2024		24,057		24,057	9,751
<b>Fund balances at 31 March 2025</b>		<u>69,822</u>		<u>69,822</u>	<u>24,057</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

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### PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2024 Total	2023 Total
		£	£	£	£
<b>Income</b>					
Donations and legacies	4	163,972	4,967	168,940	171,406
PTC Productions Limited	8	54,119		54,119	20,112
Charitable activities	5	132,344		132,344	109,130
CJRS Income (furlough)					
<b>Total Income</b>		<u>350,435</u>	<u>4,967</u>	<u>355,403</u>	<u>300,648</u>
<b>Expenditure</b>					
Fundraising costs		-	-	-	-
Charitable activities		334,439	6,658	341,097	349,270
<b>Total expenditure</b>	6	<u>334,439</u>	<u>6,658</u>	<u>341,097</u>	<u>349,270</u>
<b>Net (expenditure)/income for the year</b>	3	15,997	(1,691)	14,306	(48,622)
Fund balances at 1 April 2023		8,060	1,691	9,751	58,373
<b>Fund balances at 31 March 2024</b>		<u>24,057</u>	<u>0</u>	<u>24,057</u>	<u>9,751</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

# PROTEUS THEATRE COMPANY LIMITED

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## CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	Notes	Group (Total charity including PTC Productions Ltd)		Charity (Total excluding PTC Productions Ltd)	
		2025	2024	2025	2024
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9	19,975	11,951	10,168	509
Investments	10	-	-	1	1
		19,975	11,951	10,169	510
<b>Current assets</b>					
Debtors	11	73,793	64,767	100,731	12,065
Cash at bank and in hand		93,417	13,887	94,311	13,714
		167,210	78,654	195,041	25,779
<b>Creditors: amounts falling due within one year</b>	12	(117,363)	(66,548)	(85,345)	(51,855)
<b>Net current assets</b>		49,847	12,105	109,696	(26,076)
<b>Net assets</b>	13	69,821	24,057	119,865	(25,566)
<b>Funds</b>					
Unrestricted funds	14	69,821	24,057	119,865	(25,566)
Restricted funds	14	-	-	-	-
<b>Total funds</b>		69,821	24,057	119,865	(25,566)

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

Approved by the Trustees on  
and signed on its behalf by

Date 29<sup>th</sup> April 2026



M Penfold  
Trustee

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### a) Accounting convention

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

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### b) Income

Voluntary income including grants and donations that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

#### c) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

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### 1 Accounting policies (continued)

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the staging of productions and educational programmes and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by their usage.

#### d) Value Added Tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, Proteus Theatre Company Limited is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax, except for the transactions consolidated from its subsidiary, Proteus Theatre Company Productions Limited, which is registered for VAT.

#### e) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives.

Plant and equipment	25% straight line
Motor vehicles	33% reducing balance
Website	33% straight line

#### f) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities as incurred over the period in which the cost is incurred.

#### g) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

### 1 Accounting policies (continued)

#### Taxation

No provision has been made for corporation tax or deferred tax as the company is a registered charity and is exempt, as agreed with HM Revenue & Customs. Its subsidiary, Proteus Theatre Company Productions Ltd, is subject to corporation tax and to that extent a provision will be recognised as appropriate.

### 2 Legal status

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 27 July 1983 in England and Wales and was registered on 3 May 1985 with the Charity Commission in England and Wales. The charity's registered number with the Charity Commission is 291718. The charity is a public benefit entity.

The registered office of the charitable company is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

### 3 Net income for the year

	2025	2024
	£	£
Net income for the year is stated after charging:		
Depreciation	5,109	1,008
Audit / Independent examination fee	1,045	995

### 4 Donations and Legacies

	2025	2024
<i>Local authority grant</i>		
- Basingstoke & Deane Borough Council	79,790	79,790
- Arts Council England National Lottery	69,862	69,862
- Community Infrastructure		4,967
- Cultural Recovery Fund		6,500
- Other donations		7,820
- Other funding (Building works)	26,620	
	<u>176,272</u>	<u>168,940</u>

### 5 Income from charitable activities

	2025	2024
	£	£
Workshop & show fees	<u>174,104</u>	<u>132,344</u>

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

<b>6 Total expenditure</b>	<b>Theatre productions</b>	<b>Education Projects</b>	<b>Fundraising &amp; publicity</b>	<b>The Creation Space</b>	<b>2025 Total</b>	<b>2024 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Direct costs of charitable activities:						
Wages and salaries (see note 7)	121,952				121,952	119,794
Production costs	40,197	6,579		4,674	51,449	41,720
Workshops and events	30,493				30,493	86,705
PTC Productions Limited (see note 7 and 8)	45,288				45,288	40,546
<b>TOTAL DIRECT COSTS</b>	<b>237,929</b>	<b>6,579</b>	<b>0</b>	<b>4,674</b>	<b>249,182</b>	<b>288,766</b>
Allocation of support costs:						
Freelance costs (see note 7)	0				0	1,418
Premises costs				32,027	32,027	10,530
Marketing and public relations	13,491				13,491	15,827
Repairs and computer consumables	970				970	153
Printing, postage and stationery	311				311	349
Insurance	2,421				2,421	4,200
Accommodation, subsistence and travel	434				434	1,680
Miscellaneous expenses	839				839	240
Bad debts	1,942				1,942	0
Subscriptions and memberships	638				638	785
Board expenses	85				85	30
Accountancy and bookkeeping	16,680				16,680	15,204
Bank charges	2,567				2,567	3,607
Depreciation	3,473				3,473	190
<b>TOTAL SUPPORT COSTS</b>	<b>43,851</b>			<b>32,027</b>	<b>75,877</b>	<b>54,211</b>
	<b>281,779</b>	<b>6,579</b>	<b>0</b>	<b>36,700</b>	<b>325,059</b>	<b>341,097</b>

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

7	Employed staff costs and numbers	2025	2024
		£	£
	Staff costs were as follows:		
	Wages and salaries	114,940	113,060
	Social security costs	4,600	4,363
	Pension costs	2,412	2,371
	Freelance fees	<u>          </u>	<u>9,151</u>
		121,952	<u>128,945</u>

Payroll costs of £nil (2023: £nil) and freelance fees of £nil (2023: £nil) are included within PTC Productions Limited direct costs.

The Trustees received no remuneration or reimbursed expenses from the company during this or the prior year. No employees had emoluments in excess of £60,000 during this or the prior year.

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

	2025	2024
Management	3	3
Administration	2	2
Freelance	<u>          </u>	<u>2</u>
	<u>5</u>	<u>7</u>

#### 8 Net income from trading activities of subsidiary

The charity owns 100% of the issued share capital of Proteus Theatre Company Productions Limited, a company incorporated in England and Wales. The company runs production shows for Proteus Theatre Company Limited. The company donates any profits to the parent charity.

Proteus Theatre Company Productions Limited prepares its accounts each year to 31 March for filing with the Registrar of Companies. Its company registration number is 7587750, and its registered office address is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

The results for the year ended 31 March 2025 are summarised as follows:	2025	2024
	£	£
Turnover	14,448	14,448
Rent from parent charity	6,000	6,000
Creation Space grant receipts		
Production grant receipts	-	-
Cost of sales	<u>(6,550)</u>	<u>(1,101)</u>
Gross profit	13,898	19,347
Administration expenses	(38,738)	(39,446)
Taxation		33,671
Net loss	<u>(24,840)</u>	<u>13,573</u>

As at 31 March 2025 the subsidiary had net liabilities of £55,910 (2024: £190,037.29).

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

#### 9 Tangible fixed assets

Group	Leasehold	Plant &	Motor	Website &	Group
	improvements	equipment	vehicles	Box Office	
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2024	23,598	29,618	22,158	27,281	102,655
Additions		13,132			13,132
At 31 March 2025	-		-	-	
	<u>23,598</u>	<u>42,750</u>	<u>22,158</u>	<u>27,281</u>	<u>115,788</u>
<b>Depreciation</b>					
At 1					
April 2024	12,155	29,109	22,158	27,281	90,704
Charge for year	1,636	3,473			5,109
31 March 2025	<u>13,791</u>	<u>32,582</u>	<u>22,158</u>	<u>27,281</u>	<u>95,813</u>
<b>Net book value</b>					
31 March 2025	<u>9,807</u>	<u>10,168</u>	<u>-</u>	<u>-</u>	<u>19,975</u>
At 1 April 2024	<u>11,443</u>	<u>509</u>	<u>-</u>	<u>-</u>	<u>11,951</u>

Charity	Plant &	Motor	Website	Charity
	equipment	vehicles		Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	18,720	19,658	7,000	45,378
Additions	13,132	-	-	13,132
Disposals	-	-	-	-
At 31 March 2025	<u>31,852</u>	<u>19,658</u>	<u>7,000</u>	<u>58,510</u>
<b>Depreciation</b>				
At 1 April 2024	18,211	19,658	7,000	44,869
Charge for year	3,473	-	-	3,473
Eliminated on disposals	-	-	-	-
At 31 March 2025	<u>21,684</u>	<u>19,658</u>	<u>7,000</u>	<u>48,342</u>
<b>Net book value</b>				
At 31 March 2025	<u>10,168</u>	<u>-</u>	<u>-</u>	<u>10,168</u>
At 1 April 2024	<u>509</u>	<u>-</u>	<u>-</u>	<u>509</u>

All fixed assets are used for the furtherance of the charity's objectives.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

<b>10</b>	<b>Fixed asset investments</b>	<b>Group</b>		<b>Charity</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Investment in subsidiary undertaking	-	-	1	1
<hr/>					
<b>11</b>	<b>Debtors</b>	<b>Group</b>		<b>Charity</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade debtors	17,964	18,686	15,487	10,748
	Other taxation	7,063	39,293	-	-
	Prepayments and accrued income	14,975	6,787	4,011	1,317
	Other debtors	33,791		81,233	
		<u>73,793</u>	<u>64,767</u>	<u>100,731</u>	<u>12,065</u>
<hr/>					
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>Group</b>		<b>Charity</b>	
		<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade creditors	52,855	44,048	24,866	29,437
	Other taxation and social security	1,894	11,839	1,894	11,839
	Accruals	62,613	9,864	58,585	9,782
	Other creditors		797		797
		<u>117,363</u>	<u>66,548</u>	<u>85,345</u>	<u>51,855</u>
<hr/>					
<b>13</b>	<b>Analysis of net assets between funds for Group</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	
		<b>funds</b>	<b>funds</b>	<b>funds</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	
	<b>Analysis of net assets between funds at 31 March 2025</b>				
	Fixed assets	19,975		19,975	
	Current assets	248,204	-	248,204	
	Creditors: amounts falling due within one year	(198,357)		(198,357)	
		<u>69,822</u>		<u>69,822</u>	
<hr/>					
	<b>Analysis of net assets between funds at 31 March 2024</b>				
	Fixed assets	11,951		11,951	
	Current assets	78,684	-	78,684	
	Creditors: amounts falling due within one year	(66,548)		(66,548)	
		<u>24,087</u>		<u>24,087</u>	
<hr/>					

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

13 (cont.) Analysis of net assets between funds for Charity	Unrestricted funds £	Restricted funds £	Total funds £
<b>Analysis of net assets between funds at 31 March 2025</b>			
Fixed assets	10,169	-	10,169
Current assets	195,041	-	195,041
Creditors: amounts falling due within one year	(85,345)	-	(85,345)
	119,865		119,865
<b>Analysis of net assets between funds at 31 March 2024</b>			
Fixed assets	510	-	510
Current assets	25,779	-	25,779
Creditors: amounts falling due within one year	(51,855)	-	(51,855)
	(25,566)		(25,566)

14 Funds	At 1 April 2024 £	Incoming resources £	Outgoing resources £	Fund transfer £	At 31 March 2025 £
<i>Restricted funds</i>					-
Building Maintenance		26,620	(26,620)		
<i>Unrestricted funds</i>					
General (Charity)	215,047	323,756	(253,151)		285,652
General (Productions)	(190,990)	20,448	(45,288)		(215,830)
Designated funds General consolidated funds	24,057	370,824	(325,059)		69,821
Total consolidated funds	24,057	370,824	(325,059)		69,821

#### Related party transactions

There were no transactions with related parties during this year or the prior year.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

#### 15 Parent charity

Below are summarised results for Proteus Theatre Company Limited, excluding the subsidiary company:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income		
Donations and legacies	176,272	168,940
Charitable activities	174,104	132,344
CJRS income		
<b>Total income</b>	<u>350,376</u>	<u>301,284</u>
Expenditure		
Fundraising costs	-	-
Transfer Creation Space grant to subsidiary		
Rent payable	6,000	6,000
Charitable activities	273,771	294,551
Provision against intercompany debtor	81,114	62,745
<b>Total expenditure</b>	<u>360,884</u>	<u>363,295</u>
<b>Net income for the year</b>	<u><u>(10,509)</u></u>	<u><u>(62,012)</u></u>

# PROTEUS THEATRE COMPANY LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROTEUS THEATRE COMPANY LIMITED

I report to the trustees on the accounts of the charitable company for the year ended 31 March 2025.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of both the ACCA and ACIE, which are listed bodies.

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

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

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.

Signed:



Name:

Jason Foxwell FCCA FCIE

Relevant professional body:

Chartered Certified Accountant

Address:

12 Hillbourne Road, Poole, BH17 7JB

Date:

29 April 2026

**PROTEUS THEATRE COMPANY LIMITED**

England & Wales - Charity number 291718

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# Accounts

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**PROTEUS THEATRE COMPANY LIMITED**  
Registered Company Number 1742642

**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

### Charity and Company Number

Registered charity number 291718

Registered company number 1742642

### Trustees

Mark Penfold (Chair)

Mary Caffrey

Natalie Sweet

Terri Reid

### Council Representatives

Cllr Gavin James (Hampshire County Council)

Cllr Sam Jeans (Basingstoke and Deane Borough Council)

### Funder Observers

Daniel Garnier (Basingstoke and Deane Borough Council)

Ruth Kapadia (Arts Council South West)

### Chief Executive

Mary Swan

### Professional advisors

#### Bankers

HSBC Bank, 8 London Street, Basingstoke, Hampshire, RG21 7NU

#### Examiner

Jason Foxwell FCCA FCIE, PO Box 9846, Poole, BH15 9JZ

### Directors and Trustees

The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the Chairman of the board of trustees is elected by the trustees and is required to have at least one year's board experience. The trustees have the power to appoint any person to be a trustee, in accordance with the recruitment and selection procedures in place. Basingstoke and Deane Borough Council can nominate one councillor as their representative.

The trustees are pleased to submit their report and accounts for the year ended 31 March 2024. The legal and administrative information set out above forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities using FRS 102.

The organisation is a charitable company limited by guarantee, incorporated on 27 July 1983 and registered as a charity on 3 May 1985. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

Objectives and activities of the charity

To enable all members of society to experience high quality performing art and to promote the advancement of education and understanding, particularly for those who are most disadvantaged, through professional performance work and participatory projects encompassing art forms as diverse as, but not limited to, film, circus, music, literature, photography and new media.

#### Organisation

The charity was administered by a board of seven members during the year, which met quarterly.

#### Related parties

The Company has a close relationship with Basingstoke and Deane Borough Council who provide funding to enable the company to carry out its charitable objectives.

The company also co-operates with a number of local arts organisations, not-for-profit organisations and forums within Basingstoke and the surrounding area and is a member of the Independent Theatre Council (ITC).

#### **About the charity**

Proteus is an organisation full of passion and possibility, acting and reacting in response to its audience, collaborators and communities it is embedded in, creating radical, innovative, varied and excellent theatre-inspired performance art.

Proteus is the only professional producing company of its scale in North Hampshire and runs a wide programme that includes an annual national touring programme of work and co-productions, a wealth of inspiring initiatives for the community that include three youth theatres, activities for adults and children with physical and learning disabilities, specialised workshops for adults with mental health issues and a bespoke programme of workshops and activities that respond to issues pertinent to the County of Hampshire.

The company operates an artist and community development hub known as the Proteus Creation Space, a combined arts centre, central to Basingstoke's arts and cultural ecology. Audiences and participants can enjoy the programme of events on offer in the building, which hosts artist studios, a performance space, a gallery, a café and meeting spaces. The company has four resident visual and live performance artists based at the Proteus Creation Space and also offers additional artist studio and rehearsal space at Spring Park House, a partially occupied office building located in Basing View, central Basingstoke, which is home to twelve visual artists and a collective of six performance artists.

As an artist-led organisation, under the directorship of Mary Swan, the company challenges conventional thinking, bringing about creative partnerships between professional artists, organisations and individuals, and uses the arts to build relationships with vulnerable segments of

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

society. The company prides itself on its flexibility to react to changing landscapes, dealing with priorities and learn new business models of working.

Proteus' participatory projects are exclusive to Hampshire and aim to provide isolated or vulnerable individuals with an all-important voice and a creative means of expression, building confidence and offering them a platform for an exchange of ideas. The projects connect people with their communities and encourage joined-up thinking by actively seeking partnerships with other service providers. Proteus is a member of the Basingstoke Cultural Compact and continues to form partnerships with other members seeking to enhance the cultural offer.

The work is inspiring, challenging and always relevant. Proteus collaborates with artists from different disciplines, such as photography, film, circus, dance, music and the visual arts, in order to make unique performance pieces, not always a traditional piece of theatre. The company makes work for and with diverse communities, from rural villages to socially excluded young people, creating amazing experiences, promoting and advancing education and enriching lives through the power of the performing arts. The work is always outcome-based and fulfils priority needs highlighted by local key stakeholders.

#### **Revenue funding & grants**

Proteus is core funded by Basingstoke & Deane Borough Council and has a funding agreement under the Strategic Grant Partnership model running until at least 25/26. The funding level has remained the same.

The year 23/24 was the second year in the three-year agreement with the Arts Council National Portfolio Organisations, which will be running until 25/26. The funding levels remain the same as our previous NPO agreement.

With funding from the council and ACE funding decreasing in real terms by remaining at standstill, the company actively seeks support from trusts, foundations, and other sources to support its broad range of work, to help ensure a sustainable future and allow it to fully realise its artistic and charitable vision. The pandemic saw many Trusts and Foundations that have traditionally been good sources of project funding for the company, pivot to providing emergency help to organisations – this situation has not significantly changed in the past year. Therefore, our abilities to apply to these sources has been severely limited throughout the financial year. The Creation Space, its car park and additional Artist studios at Spring Park House act as an additional income generator, also helping to ensure stability and sustainability. Further income allows the company to build new audiences and focus participatory opportunities on those communities most at risk.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

Project funding and grants were received as follows: -

Basingstoke and Deane Core funding £79,790

Arts Council NPO £68,600

Cultural Compact funding £6,500

Cultural Compact Shared Prosperity funding for Basingstoke Music Initiative £23,718

Community Infrastructure Funding: £4,967.37

#### **Activities review and future developments**

Proteus continues to build a loyal audience with its touring shows, some of which are co-produced with other Artists and companies, playing in a wide range of venues from larger theatres and arts centres to village halls and community spaces. The audiences are as diverse as the venues we play - from regular theatregoers to those who, due to geographical location, have little or no contact with the arts.

Proteus aims to bring its theatre work to as many people as possible within the realms of its funding and potential for earned income. The company's touring productions are designed to reach those who are rurally isolated as well as those who might be living in urban areas of deprivation or identified as 'Priority Places' by ACE. Touring theatre nationally is a challenge for any small organisation and, due to the current economic climate, it is particularly hard. The company continues to stay true to its roots as a theatre company and is constantly reviewing its touring models.

The programme of participatory projects and workshops that Proteus delivers is designed to engage with marginalised and excluded sectors of society, reaching people affected by current issues or those with protected characteristics. These projects work directly in the community. The company has a very successful model in place for large-scale projects engaging hard-to-reach groups.

The company's reach is enhanced through the Creation Space, which has allowed the company to engage wider, more diverse audiences and run more projects.

We have continued to see a real recovery from the pandemic, audiences are still notably booking later for events than before the lockdowns of 2020 and beyond, but we have seen a steady rise in audience numbers both at Creation Space and at the venues we tour to. Our Christmas co-production is the only thing that bucks this trend with the majority of audiences booking in advance in this year

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

- 1) Class Leader Katie Smith was on maternity leave throughout the year, this resulted in 270 sessions less than 18/19. The total shutdown of arts venues in March 2020 also meant the classes and activities due to run to the end of the financial year were cancelled.
- 2) The cancellation of Katie Smith's classes and the March 2020 shutdown of the venue detailed above, led to a reduction of Creation Space users.
- 3) This number is in part due to large scale outdoor performances (Protopia, Walk of the Dandelion) which had combined audiences of 23,000. The remaining 6,152 audience members are a mix between Proteus Creation Space and touring shows.

#### Participatory Programme

##### **Phoenix Class**

Blue sky thinking for anyone with a disability or mental health issue

Proteus continues to help support a programme of work for adults affected by physical disability, learning difficulties and those with mental health issues. Proteus aims to fill the gap in provision resulting from local government cutbacks. Participants have engaged with dance, theatre and music artists through a programmed scheme of work. Prior to the national lockdown Proteus had been able to run the majority of this project in the Creation Space weekly, attracting participants from all over North Hampshire. Classes began again in 2023 led by Becky Kitter and there has been a steady membership and attendance since then.

##### **Youth Theatre**

Growing the hearts and minds of young people in Basingstoke & North Hampshire  
3 weekly groups reaching young people aged 8 – 21

Over 3,200 opportunities for engagement

The Youth Theatres continued to develop and grow through this period, with all groups working

towards a presentation at the end of term. Previous Youth Theatre alumni Sophia Wild was successful in auditioning for the National Youth Theatre and participated in their Summer

production for 2024, she is now Assistant for the 11-14 group. Other alumni, Tabby Morgan, has embarked on a playwriting MA at Guildhall University in London.

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#### The Proteans

Community adult drama group and workshop company  
30 North Hampshire members

In June The Proteans presented Shakespeare's 'The Tempest' at the Walled Garden, Down Grange and in October another Terry Pratchett adaptation 'Mort' for three sold out performances at Creation Space.

#### Proteus Creation Space

A programme of events, classes, workshops and exhibitions  
A dynamic and creative hub in the heart of Basingstoke

Over 8,000 visitors in 23/24 with almost 400 opportunities to experience

The Creation Space is open to everyone, whether creating, experiencing or enjoying an activity. The building opens Monday to Friday and offers a café/licensed bar, a gallery, artist studios, art and craft rooms, meeting rooms and a performance space which can serve as an aerial/circus centre as well as a performance space. Activities in the year have been focused on the following areas, which form part of the business plan for the Creation Space:

**Performance Lab** - the development of new British Theatre, in Basingstoke, from national artists.

**Supporting less-established local theatre makers** – Scratch Built Productions have been given space to develop new work and use Proteus to produce touring productions.

**Circus & aerial** – creating a hub for circus arts in North Hampshire.

**Puppetry** – the development of a puppet centre in North Hampshire, in collaboration with Scratch Built Productions.

**Resident artists** – supporting local artists, helping them to grow their businesses.

**Cabaret** – supporting the development of cabaret in Basingstoke through Late Night Assembly events.

**Family-based workshops** – developing storytelling and work for the very young.

**Disability arts** – projects in art and theatre for young people and regular art-based activities for adults with additional needs including learning difficulties, mental health issues or physical disabilities.

**Immersive theatre** – for under 5s.

**National campaigns & movements in support of the arts** – hosting regional meetings for the What Next movement

**Exhibitions** – displaying affordable visual art by local and regional artists

**Installations** – hosting and creating art installations, supporting wider community projects.

**Art classes and workshops** – including ceramics, watercolour, drawing and painting for adults as well as art classes specifically for children.

**Wellbeing classes and workshops** – including mental health workshops, Tai Chi and several forms of Yoga.

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**Basingstoke Firsts** – a series of programmed performances showcasing brand-new work, by cutting-edge artists from the world of cabaret, comedy and circus, never seen before in the borough.

#### **On-site café**

Open Monday to Thursday, the café offering includes a range of quality teas and coffees and cakes all at reasonable prices. We are working with Basingstoke based suppliers Street Bake Shop, MoonRoast Coffee and Longdog Brewery. The fully licensed café transforms in to an intimate bar for evening events, offering a range of beers, wines and selected spirits.

#### **Productions**

##### **‘Help! There’s An Elf In My House’**

In December we co-produced with Scratchbuilt our annual Christmas immersive, promenade experience for under-fives; this year called ‘Help There’s An Elf In My House’ – the show sold out for the entire run, and had 42 performances with a total audience of 1,400 in attendance. Audiences were still booking later than in pre-pandemic periods, but overall we have seen a slow recovery of predictable audience behaviours.

##### **The Tempest and Mort**

In June and October The Proteans presented two shows with an audience at The Walled Garden for The Tempest and audience at Creation Space for Mort.

#### **Indestructible**

Catherine Shaw spent the 90’s shocking the art world with her provocative performance art, she’s always *called* herself a feminist, but looking back through the lens of #MeToo, she’s questioning how much she enabled the culture she now sees called out. An ambitious Curator approaches her to curate an exhibition of female Artists at a major new gallery; a scandal breaks, unwittingly caught in the centre, she begins to question everything.

When men behave in unacceptable ways, why do we always point to the women close to them and ask why they did nothing?

Can we, and should we, separate the art from the artist? How far do the ripples of consequence spread? And why is it always women who must hold the moral space?

*“I’m tired, I’m tired of trying to play the system, I’m tired of trying to fight the system and I’m tired of feeling tired about it.”*

‘Indestructible’ takes in uncompromising female Artists from Lee Miller to the Guerrilla Girls via Sinead O’Connor and Taylor Swift to ask; why is it still so difficult for female Artists to succeed? And why are we always the Muse, never the Artist?

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'Indestructible' was created with a formidable creative team of Designer Sam Pine, Lighting Designer Joe Hornsby, Digital Projection Artist and Animator Christopher Harrison, Dramaturg Saul Jaffe, Dramaturg and Website content Creator Paula Varjack, Producer SJ Watkinson and Musician Paul Wild. The cast were also Proteus stalwarts; Mary Rose, Danny Charles and Paul Huntley-Thomas. Created throughout 2023, we had a scratch preview at Proteus Creation Space on November 30<sup>th</sup> 2023, with more previews at Proteus on 11<sup>th</sup> 12<sup>th</sup> January 2024 and opened at Clapham Omnibus in London on January 18<sup>th</sup> for a residency until 3<sup>rd</sup> February. The show was well received by critics and audiences alike:

*"Indestructible is an unflinching examination of the nauseatingly complex, and just plain nauseating interplay between gender and power in the contemporary Art world" North West End*

*"Indestructible makes for a hugely entertaining, important and engaging piece of Theatre. It's a play audiences will take with them long after the house lights have come up" Reviews Hub*

We created a website for the fictional MOCA North Gallery featured in the show, and invited Basingstoke based female Artists to contribute work to this virtual gallery that audiences could visit for an enhanced experience. We also created a podcast series to accompany the show and subsequent tour exploring the questions raised by the script with artists, actors, curators and directors. The series also examined the challenges of building a career in the theatre industry, and champions creative women from a range of disciplines whose work may not have enjoyed the exposure it deserves.

The show then embarked on a UK wide tour and we visited 8 venues. Unfortunately we had to cancel a show at Forest Arts Centre in Lymington due to poor sales making it financially unviable for both us and the venue - but we had close to sell out audiences at The Lowry in Salford , Poole Lighthouse and Bath Theatre Royal- reflecting how volatile the audience situation is for both touring companies and venues currently. For the tour we created a beautiful set of postcards using some of the artwork created for the show with QR codes taking people directly to the exhibition website and podcast.

#### **Fairy Finders**

Our Summer co-production with Scratchbuilt was 'Fairy Finders' which ran for a week of almost capacity audiences for 21 performances. The show was accompanied by an exhibition in the Gallery of 'Evidence of the Existence of Fairies' created by Basingstoke based visual Artists. This is a strand of work that has been gathering momentum and audiences over the last three years, and is fast becoming a key event for Basingstoke families - as the Christmas production has become.

#### **The Smallest Festival In The World**

In July we ran 'The Smallest Festival In The World' for the third time, a chance for audiences of all ages to have the experience of attending a Festival in one hour! A day long event, with music and theatre, we had 4 sessions and was well attended.

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#### Music

The newly formed Basingstoke Cultural Compact was charged with creating projects to be funded via the Government's Shared Prosperity Fund over three years. Following workshops and discussions amongst Cultural Compact partners, a gap in cultural provision for young people aged between 14-25 was identified. We then partnered with fellow Cultural Compact organisation RB Music Promotions to create Basingstoke Music Initiative.

The project is due to run initially over three years and sees Proteus and RB Music management working together to establish opportunities at a grass roots level for musicians and bands to develop in Basingstoke. The first year of this project will enable the development of Basingstoke based music artists as performers via the offering of paid performance slots, mentoring and training opportunities, marketing/branding support and free rehearsal space. The ambition will be to engage up to 16 musicians/bands in the first year.

Over the life of the project we will link to venues and partners further afield to increase the opportunities for participants beyond Creation Space; these will include small venues who have a reputation for hosting high profile musicians & bands at the start of their careers; South Street Arts in Reading, The Lounge Bar in Alton, The Boiler Room in Guildford & The Wedgewood Rooms in Portsmouth amongst others. The ambition will be to build a regional circuit of grassroots venues that bands and musicians working with us can benefit from in the future.

In the first year of the project we have reached over 400 live music fans across 15 live gigs. Age range of audience has typically been 16 – 60 years with the majority under 30 years. Average attendance has steadily risen for each gig from 46 at the start of the project and capacity has been raised from 60 to 80 standing. We have had several sell out gigs - confirming the appetite for accessible live music locally. We have supported over 20 local bands & Artists to experience performing a professional paid live gig alongside experienced headliners. The pedigree of our headliners have included bands like *Carsick* - played Reading Festival this year, and the lead singer of another headline band; *Masca* tours as a guitarist with Mercury Prize nominated band *Idles* playing headline gigs at major Festivals including Glastonbury. Our acoustic gigs were kicked off with a set from Mercury Prize nominated Jazz drummer Corrie Dick and his trio. We have started to get repeat customers to gigs – indicating that it's not just band followers attending. Rehearsal space has been reserved and an online easy to use booking system has been developed enabling bands to book and use Creation Space for rehearsal. Two music videos have been shot at Creation Space following bands appearing on the line up. Mentoring relationships have been established. Connections with the music industry have been established and a presentation on the project presented at the UK Music Summer conference with Sir Chris Bryant, Minister of State for the Creative Industries, in attendance.

## **PROTEUS THEATRE COMPANY LIMITED**

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### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

#### **Financial Review 2023/24**

The charity ended the year with a surplus of £15,997, which has been added to funds brought forward. Total funds at the Balance Sheet date are represented by unrestricted reserves of £24,057 of which £13,887 is bank balances. As approved by the board, the company is working towards reserves of £50,000 by the end of the year 2025. This is reviewed annually to ensure, as far as is practical, it provides for at least three months' operating costs.

#### **Risk Management**

The Board carries out an annual review of the charity's activities and monitors progress against the targets set out in the business plan.

The risk management strategy includes the following:

- An annual review of the risks faced
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should any of the risks be realised
- Due to the global pandemic, additional risk management was undertaken

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

**PROTEUS THEATRE COMPANY LIMITED**

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**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

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

So far as the trustees are aware, there is no relevant information (information needed by the company's independent examiners in connection with preparing their report) of which the company's independent examiners are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



Mark Penfold

Date: 07.04.25

Trustee

# PROTEUS THEATRE COMPANY LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PROTEUS THEATRE COMPANY LIMITED

I report to the trustees on the accounts of the charitable company for the year ended 31 March 2024.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of both the ACCA and ACIE, which are listed bodies.

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

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

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.

Signed:



Name:

Jason Foxwell FCCA FCIE

Relevant professional body:

Chartered Certified Accountant

Address:

PO Box 9846, Poole, BH15 9JZ

Date:

8 April 2025

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2024 Total	2023 Total
		£	£	£	£
<b>Income</b>					
Donations and legacies	4	163,972	4,967	168,940	171,406
PTC Productions Limited	8	54,119		54,119	20,112
Charitable activities	5	132,344		132,344	109,130
<b>Total Income</b>		<u>350,435</u>	<u>4,967</u>	<u>355,403</u>	<u>300,648</u>
<b>Expenditure</b>					
Fundraising costs		-	-	-	-
Charitable activities		334,439	6,658	341,097	349,270
<b>Total expenditure</b>	6	<u>334,439</u>	<u>6,658</u>	<u>341,097</u>	<u>349,270</u>
<b>Net (expenditure)/income for the year</b>	3	15,997	(1,691)	14,306	(48,622)
Fund balances at 1 April 2023		8,060	1,691	9,751	58,373
<b>Fund balances at 31 March 2024</b>		<u>24,057</u>	<u>0</u>	<u>24,057</u>	<u>9,751</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2023 Total	2022 Total
		£	£	£	£
<b>Income</b>					
Donations and legacies	4	151,406	20,000	171,406	190,807
PTC Productions Limited	8	20,112		20,112	16,925
Charitable activities	5	109,130		109,130	73,511
CJRS Income (furlough)					4,959
<b>Total Income</b>		<u>280,648</u>	<u>20,000</u>	<u>300,648</u>	<u>286,202</u>
<b>Expenditure</b>					
Fundraising costs		-	-	-	-
Charitable activities		329,270	20,000	349,270	397,801
<b>Total expenditure</b>	6	<u>329,270</u>	<u>20,000</u>	<u>349,270</u>	<u>397,801</u>
<b>Net (expenditure)/income for the year</b>	3	(48,622)	-	(48,622)	(111,599)
Fund balances at 1 April 2022		56,682	1,691	58,373	169,972
<b>Fund balances at 31 March 2023</b>		<u>8,060</u>	<u>1,691</u>	<u>9,751</u>	<u>58,373</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

## PROTEUS THEATRE COMPANY LIMITED

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### CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

	Notes	Group		Charity	
		(Total charity including PTC Productions Ltd)		(Total excluding PTC Productions Ltd)	
		2024	2023	2024	2023
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9	11,951	14,650	509	699
Investments	10	-	-	1	1
		<u>11,951</u>	<u>14,650</u>	<u>510</u>	<u>700</u>
<b>Current assets</b>					
Debtors	11	64,767	141,790	12,065	92,133
Cash at bank and in hand		13,887	2,956	13,714	2,463
		<u>78,654</u>	<u>144,746</u>	<u>25,779</u>	<u>94,596</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(66,548)</u>	<u>(149,646)</u>	<u>(51,855)</u>	<u>(95,296)</u>
<b>Net current assets</b>		12,105	(4,899)	(26,076)	(699)
<b>Net assets</b>	13	<u>24,057</u>	<u>9,751</u>	<u>(25,566)</u>	<u>1</u>
<b>Funds</b>					
Unrestricted funds	14	24,057	8,060	-	-
Restricted funds	14	-	1,691	-	-
<b>Total funds</b>		<u>24,057</u>	<u>9,751</u>		

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

Approved by the Trustees on  
and signed on its behalf by

Date 07.04.25



M Penfold  
Trustee

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

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### 1 Accounting policies (continued)

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the staging of productions and educational programmes and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by their usage.

#### d) Value Added Tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, Proteus Theatre Company Limited is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax, except for the transactions consolidated from its subsidiary, Proteus Theatre Company Productions Limited, which is registered for VAT.

#### e) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives.

Plant and equipment	25% straight line
Motor vehicles	33% reducing balance
Website	33% straight line

#### f) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities as incurred over the period in which the cost is incurred.

#### g) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### 1 Accounting policies (continued)

#### Taxation

No provision has been made for corporation tax or deferred tax as the company is a registered charity and is exempt, as agreed with HM Revenue & Customs. Its subsidiary, Proteus Theatre Company Productions Ltd, is subject to corporation tax and to that extent a provision will be recognised as appropriate.

### 2 Legal status

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 27 July 1983 in England and Wales and was registered on 3 May 1985 with the Charity Commission in England and Wales. The charity's registered number with the Charity Commission is 291718. The charity is a public benefit entity.

The registered office of the charitable company is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

### 3 Net income for the year

	2024	2023
	£	£
Net income for the year is stated after charging:		
Depreciation	1,008	191
Audit / Independent examination fee	3,571	11,445
	<u>4,579</u>	<u>11,636</u>

### 4 Donations and Legacies

	2024	2023
<i>Local authority grant</i>		
- Basingstoke & Deane Borough Council	79,790	99,790
- Arts Council England National Lottery	69,862	69,862
- Community Infrastructure	4,967	
- Farnham Maltings		1,085
- Other donations	7,820	669
- Cultural Fund	6,500	
	<u>168,940</u>	<u>171,406</u>

### 5 Income from charitable activities

	2024	2023
	£	£
Workshop & show fees	<u>132,344</u>	<u>109,130</u>

## PROTEUS THEATRE COMPANY LIMITED

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### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

6	Total expenditure	Theatre productions	Education Projects	Fundraising & publicity	The Creation Space	Governance	2024 Total	2023 Total
		£	£	£	£	£	£	£
	<i>Direct costs of charitable activities:</i>							
	Wages and salaries (see note 7)	119,794	-	-	-	-	119,794	111,177
	Production costs		6,190	-	35,531	-	41,720	107,855
	Workshops and events	86,705	-	-	-	-	86,705	12,207
	PTC Productions Limited (see note 7 and 8)	40,546	-	-	-	-	40,546	37,351
	<b>TOTAL DIRECT COSTS</b>	<b>247,046</b>	<b>6,190</b>	<b>-</b>	<b>35,531</b>	<b>-</b>	<b>288,766</b>	<b>268,590</b>
	<i>Allocation of support costs:</i>							
	Freelance costs (see note 7)	9,151	-	-	-	-	9,151	17,348
	Premises costs	-	-	-	10,068	-	10,068	32,517
	Marketing and public relations	6,676	-	-	-	-	15,827	8,456
	Repairs and computer consumables	153	-	-	-	-	153	1,973
	Printing, postage and stationery	349	-	-	-	-	349	169
	Insurance	4,200	-	-	-	-	4,200	
	Accommodation, subsistence and	1,680	-	-	-	-	1,680	
	Legal Fees	240	-	-	-	-	240	4,648
	Subscriptions and memberships	785	-	-	-	-	785	
	Board expenses	30	-	-	-	-	30	36
	Accountancy and bookkeeping	15,204	-	-	-	-	15,204	11,445
	Bank charges	112	-	-	-	-	112	3,898
	Card Handling Fees	3,494	-	-	-	-	3,494	
	Depreciation	190	-	-	-	-	190	191
	<b>TOTAL SUPPORT COSTS</b>	<b>42,263</b>	<b>-</b>	<b>-</b>	<b>10,068</b>	<b>-</b>	<b>54,211</b>	<b>80,680</b>
	<b>TOTAL</b>	<b>289,309</b>	<b>6,190</b>	<b>-</b>	<b>45,598</b>	<b>-</b>	<b>341,097</b>	<b>349,270</b>

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

<b>7</b>	<b>Employed staff costs and numbers</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Staff costs were as follows:		
	Wages and salaries	113,060	105,318
	Social security costs	4,363	3,735
	Pension costs	2,371	2,124
	Freelance fees	9,151	17,348
		<u>128,945</u>	<u>128,524</u>

Payroll costs of £nil (2023: £nil) and freelance fees of £nil (2023: £nil) are included within PTC Productions Limited direct costs.

The Trustees received no remuneration or reimbursed expenses from the company during this or the prior year. No employees had emoluments in excess of £60,000 during this or the prior year.

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

	<b>2024</b>	<b>2023</b>
Management	3	3
Administration	2	2
Freelance	2	2
	<u>7</u>	<u>7</u>

#### **8 Net income from trading activities of subsidiary**

The charity owns 100% of the issued share capital of Proteus Theatre Company Productions Limited, a company incorporated in England and Wales. The company runs production shows for Proteus Theatre Company Limited. The company donates any profits to the parent charity.

Proteus Theatre Company Productions Limited prepares its accounts each year to 31 March for filing with the Registrar of Companies. Its company registration number is 7587750, and its registered office address is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

The results for the year ended 31 March 2024 are summarised as follows:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Turnover	14,448	14,112
Rent from parent charity	6,000	6,000
Creation Space grant receipts		
Production grant receipts	-	-
Cost of sales	(1,101)	(467)
Gross profit	<u>19,347</u>	<u>19,645</u>
Administration expenses	(39,446)	(36,885)
Taxation	33,671	
Net loss	<u>13,573</u>	<u>(17,239)</u>

As at 31 March 2024 the subsidiary had net liabilities of £49,624 (2023: £169,941).

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

#### 9 Tangible fixed assets

Group	Leasehold	Plant &	Motor	Website &	Group
	improvements	equipment	vehicles	Box Office	
	£	£	£	system	£
				£	
<b>Cost</b>					
At 1 April 2023	23,598	29,618	22,158	27,281	102,655
At 31 March 2024	-	-	-	-	-
	<u>23,598</u>	<u>29,618</u>	<u>22,158</u>	<u>27,281</u>	<u>102,655</u>
<b>Depreciation At 1</b>					
April 2023	11,337	28,719	22,158	27,281	88,005
Charge for year	818	190	-	-	1,008
31 March 2024	<u>12,155</u>	<u>29,109</u>	<u>22,158</u>	<u>27,281</u>	<u>90,704</u>
<b>Net book value</b>					
31 March 2024	<u>11,443</u>	<u>509</u>	<u>-</u>	<u>-</u>	<u>11,951</u>
At 1 April 2023	<u>12,261</u>	<u>699</u>	<u>-</u>	<u>-</u>	<u>14,650</u>

Charity	Plant &	Motor	Website	Charity
	equipment	vehicles	£	
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	18,720	19,658	7,000	45,378
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	<u>18,720</u>	<u>19,658</u>	<u>7,000</u>	<u>45,378</u>
<b>Depreciation</b>				
At 1 April 2023	18,021	19,658	7,000	44,489
Charge for year	190	-	-	-
Eliminated on disposals	-	-	-	-
At 31 March 2024	<u>18,211</u>	<u>19,658</u>	<u>7,000</u>	<u>44,489</u>
<b>Net book value</b>				
At 31 March 2024	<u>509</u>	<u>-</u>	<u>-</u>	<u>509</u>
At 1 April 2023	<u>699</u>	<u>-</u>	<u>-</u>	<u>699</u>

All fixed assets are used for the furtherance of the charity's objectives.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

<b>10</b>	<b>Fixed asset investments</b>	<b>Group</b>		<b>Charity</b>	
		<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Investment in subsidiary undertaking	-	-	1	1
<b>11</b>	<b>Debtors</b>	<b>Group</b>		<b>Charity</b>	
		<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade debtors	18,686	136,137	10,748	90,904
	Other taxation	39,293		-	-
	Prepayments and accrued income	6,787	5,653	1,317	1,229
		<u>64,767</u>	<u>141,790</u>	<u>12,065</u>	<u>92,133</u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>Group</b>		<b>Charity</b>	
		<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade creditors	44,048	56,169	29,437	43,350
	Other taxation and social security	11,839	9,126	11,839	14,791
	Accruals	9,864	15,610	9,782	7,298
	Other creditors	797	68,740	797	29,856
		<u>66,548</u>	<u>149,646</u>	<u>51,855</u>	<u>95,296</u>
<b>13</b>	<b>Analysis of net assets between funds for Group</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	
	<b>Analysis of net assets between funds at 31 March 2024</b>				
	Fixed assets	11,951		11,951	
	Current assets	78,654	-	78,654	
	Creditors: amounts falling due within one year	(66,548)	-	(66,548)	
		<u>24,057</u>		<u>24,057</u>	
	<b>Analysis of net assets between funds at 31 March 2023</b>				
	Fixed assets	12,959	1,691	14,650	
	Current assets	144,746	-	144,746	
	Creditors: amounts falling due within one year	(149,646)	-	(149,646)	
		<u>8,060</u>	<u>1,691</u>	<u>9,751</u>	

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

13 (cont.) Analysis of net assets between funds for Charity	Unrestricted funds £	Restricted funds £	Total funds £
<b>Analysis of net assets between funds at 31 March 2024</b>			
Fixed assets	510	-	510
Current assets	25,779	-	25,779
Creditors: amounts falling due within one year	(51,855)	-	(51,855)
	<u>(25,566)</u>		<u>(25,566)</u>
<b>Analysis of net assets between funds at 31 March 2023</b>			
Fixed assets	700	-	700
Current assets	94,596	-	94,596
Creditors: amounts falling due within one year	(95,296)	-	(95,296)
	<u>1</u>		<u>1</u>

14 Funds	At 1 April 2023 £	Incoming resources £	Outgoing resources £	Fund transfer £	At 31 March 2024 £
<i>Restricted funds</i>					
Catalyst fund (Productions)	1,691			(1,691)	-
Building Maintenance		4,967	(4,967)		
<i>Unrestricted funds</i> General	176,702	334,955	(296,610)		215,047
(Charity)	(170,892)	20,448	(40,546)		(190,990)
General (Productions)	2,250		(2,250)		
Designated funds General	8,060	360,370	(344,373)		24,057
consolidated funds	<u>9,751</u>	<u>365,337</u>	<u>(349,341)</u>	<u>(1,691)</u>	<u>24,057</u>
Total consolidated funds					

#### Related party transactions

There were no transactions with related parties during this year or the prior year.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

#### 15 Parent charity

Below are summarised results for Proteus Theatre Company Limited, excluding the subsidiary company:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income		
Donations and legacies	168,940	171,406
Charitable activities	132,344	109,130
CJRS income		
<b>Total income</b>	<u>301,284</u>	<u>280,536</u>
Expenditure		
Fundraising costs	-	-
Transfer Creation Space grant to subsidiary		
Rent payable	6,000	6,000
Charitable activities	294,551	305,918
Provision against intercompany debtor	62,745	65,893
<b>Total expenditure</b>	<u>363,295</u>	<u>377,811</u>
<b>Net income for the year</b>	<u>(62,012)</u>	<u>(97,275)</u>

**PROTEUS THEATRE COMPANY LIMITED**

England & Wales - Charity number 291718

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# Accounts

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**PROTEUS THEATRE COMPANY LIMITED**  
Registered Company Number 1742642

**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**

### **Charity and Company Number**

Registered charity number 291718

Registered company number 1742642

### **Trustees**

Mark Penfold (Chair)

Mary Caffrey

Natalie Sweet

Jonathan Humphreys

Terri Reid

### **Council Representatives**

Cllr Gavin James (Hampshire County Council)

Cllr Sam Jeans (Basingstoke and Deane Borough Council)

### **Funder Observers**

Daniel Garnier (Basingstoke and Deane Borough Council)

Ruth Kapadia (Arts Council South West)

### **Chief Executive**

Mary Swan

### **Professional advisors**

#### Bankers

HSBC Bank, 8 London Street, Basingstoke, Hampshire, RG21 7NU

#### Examiner

Jason Foxwell FCCA FCIE, 39 Enfield Road, Poole, Dorset, BH15 3LJ

### **Directors and Trustees**

The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the Chairman of the board of trustees is elected by the trustees and is required to have at least one year's board experience. The trustees have the power to appoint any person to be a trustee, in accordance with the recruitment and selection procedures in place. Basingstoke and Deane Borough Council can nominate one councillor as their representative.

The trustees are pleased to submit their report and accounts for the year ended 31 March 2023. The legal and administrative information set out above forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities using FRS 102.

The organisation is a charitable company limited by guarantee, incorporated on 27 July 1983 and registered as a charity on 3 May 1985. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

### **Objectives and activities of the charity**

To enable all members of society to experience high quality performing art and to promote the advancement of education and understanding, particularly for those who are most disadvantaged, through professional performance work and participatory projects encompassing art forms as diverse as, but not limited to, film, circus, music, literature, photography and new media.

### Organisation

The charity was administered by a board of seven members during the year, which met quarterly.

### Related parties

The Company has a close relationship with Basingstoke and Deane Borough Council who provide funding to enable the company to carry out its charitable objectives.

The company also co-operates with a number of local arts organisations, not-for-profit organisations and forums within Basingstoke and the surrounding area and is a member of the Independent Theatre Council (ITC).

### **About the charity**

Proteus is an organisation full of passion and possibility, acting and reacting in response to its audience, collaborators and communities it is embedded in, creating radical, innovative, varied and excellent theatre-inspired performance art.

Proteus is the only professional producing company of its scale in North Hampshire and runs a wide programme that includes an annual national touring programme of work and co-productions, a wealth of inspiring initiatives for the community that include three youth theatres, activities for adults and children with physical and learning disabilities, specialised workshops for adults with mental health issues and a bespoke programme of workshops and activities that respond to issues pertinent to the County of Hampshire.

The company operates an artist and community development hub known as the Proteus Creation Space, a combined arts centre, central to Basingstoke's arts and cultural ecology. Audiences and participants can enjoy the programme of events on offer in the building, which hosts artist studios, a performance space, a gallery, a café and meeting spaces. The company has four resident visual and live performance artists based at the Proteus Creation Space and also offers additional artist studio and rehearsal space at Spring Park House, a partially occupied office building located in Basing View, central Basingstoke, which is home to twelve visual artists and a collective of six performance artists.

As an artist-led organisation, under the directorship of Mary Swan, the company challenges conventional thinking, bringing about creative partnerships between professional artists, organisations and individuals, and uses the arts to build relationships with vulnerable segments of society. The company prides itself on its flexibility to react to changing landscapes, dealing with priorities and learn new business models of working.

Proteus' participatory projects are exclusive to Hampshire and aim to provide isolated or vulnerable individuals with an all-important voice and a creative means of expression, building confidence and offering them a platform for an exchange of ideas. The projects connect people with their communities and encourage joined-up thinking by actively seeking partnerships with other service

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**

providers. The work is inspiring, challenging and always relevant. Proteus collaborates with artists from different disciplines, such as photography, film, circus, dance, music and the visual arts, in order to make unique performance pieces, not always a traditional piece of theatre. The company makes work for and with diverse communities, from rural villages to socially excluded young people, creating amazing experiences, promoting and advancing education and enriching lives through the power of the performing arts. The work is always outcome-based and fulfils priority needs highlighted by local key stakeholders.

#### **Revenue funding & grants**

Proteus is core funded by Basingstoke & Deane Borough Council and has a five-year funding agreement via the Council's commissioning process which ended in 2021/22, and had an extension into 22/23. Further funding under the Strategic Grant Partnership model has been agreed with Basingstoke & Deane Borough Council running until at least 25/26. The funding level has remained the same.

The year 22/23 was the first year in the three year agreement with the Arts Council National Portfolio Organisations, which will be running until 25/26. The funding levels remain the same as our previous NPO agreement.

With funding from the council and ACE funding decreasing in real terms by remaining at standstill, the company actively seeks support from trusts, foundations, and other sources to support its broad range of work, to help ensure a sustainable future and allow it to fully realise its artistic and charitable vision. The pandemic saw many Trusts and Foundations that have traditionally been good sources of project funding for the company, pivot to providing emergency help to organisations not in receipt of aid from the Cultural Recovery Fund (which Proteus benefitted from). Therefore, our abilities to apply to these sources has been severely limited throughout the financial year. The Creation Space, its car park and additional Artist studios at Spring Park House act as an additional income generator, also helping to ensure stability and sustainability. Further income allows the company to build new audiences and focus participatory opportunities on those communities most at risk.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**

Project funding and grants were received as follows: -

Basingstoke and Deane Core funding £79,790

Arts Council NPO £68,600

Toilet Refurbishment Fund £20,000

#### **Activities review and future developments**

Proteus continues to build a loyal audience with its touring shows, some of which are co-produced with other Artists and companies, playing in a wide range of venues from larger theatres and arts centres to village halls and community spaces. The audiences are as diverse as the venues we play - from regular theatregoers to those who, due to geographical location, have little or no contact with the arts.

Proteus aims to bring its theatre work to as many people as possible within the realms of its funding and potential for earned income. The company's touring productions are designed to reach those who are rurally isolated as well as those who might be living in urban areas of deprivation or identified as 'Priority Places' by ACE. Touring theatre nationally is a challenge for any small organisation and, due to the current economic climate, it is particularly hard. The company continues to stay true to its roots as a theatre company and is constantly reviewing its touring models.

The programme of participatory projects and workshops that Proteus delivers is designed to engage with marginalised and excluded sectors of society, reaching people affected by current issues or those with protected characteristics. These projects work directly in the community. The company has a very successful model in place for large-scale projects engaging hard-to-reach groups.

The company's reach is enhanced through the Creation Space, which has allowed the company to engage wider, more diverse audiences and run more projects.

This was the first full financial year in which we had no pandemic restrictions. Emerging from the pandemic has been difficult for the entire Performing Arts sector, but we are pleased to report that audiences and participants have been coming back to Creation Space and seeing the company's work on tour. Family work has been particularly resilient with our annual Christmas show selling out and other family events doing well.

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

	2019/20	2020/21	2021/22	2022/23
<b>Participatory sessions:</b>	279	118	168	349
<b>Participants:</b>	5,173	2,342	1,759	3430
<b>Produced theatre shows:</b>	98	51	111	91
<b>Produced theatre audience:</b>	6,356	492	29,152 <sup>3</sup>	4646
<b>Creation Space activities:</b>	539 <sup>1</sup>	46	259	27
<b>Creation Space users:</b>	10,611 <sup>2</sup>	310	1,599	3188
<b>Total activities:</b>	916	215	538	467
<b>Total people:</b>	22,140	3,049	32,510	11264

- 1) Class Leader Katie Smith was on maternity leave throughout the year, this resulted in 270 sessions less than 18/19. The total shutdown of arts venues in March 2020 also meant the classes and activities due to run to the end of the financial year were cancelled.
- 2) The cancellation of Katie Smith's classes and the March 2020 shutdown of the venue detailed above, led to a reduction of Creation Space users.
- 3) This number is in part due to large scale outdoor performances (Protopia, Walk of the Dandelion) which had combined audiences of 23,000. The remaining 6,152 audience members are a mix between Proteus Creation Space and touring shows.

### Participatory Programme

#### **Pheonix Class**

Blue sky thinking for anyone with a disability or mental health issue

Proteus continues to help support a programme of work for adults affected by physical disability, learning difficulties and those with mental health issues. Proteus aims to fill the gap in provision resulting from local government cutbacks. Participants have engaged with dance, theatre and music artists through a programmed scheme of work. Prior to the national lockdown Proteus had been able to run the majority of this project in the Creation Space weekly, attracting participants from all over North Hampshire working in partnership with The Phoenix Arts centre in Bordon in pre-pandemic. Post pandemic we have been looking to restart the class, with planning taking place over this financial year and classes scheduled to restart in September 2023.

#### **Youth Theatre**

Growing the hearts and minds of young people in Basingstoke & North Hampshire

3 weekly groups reaching young people aged 8 – 21

Over 3,200 opportunities for engagement

The Youth Theatres continued to develop and grow through this period, with all groups working towards a presentation at the end of term. The eldest group took part in the National Theatre Connections programme, performing with other groups in Reading as part of the festival.

#### **The Proteans**

Community adult drama group and workshop company

30 North Hampshire members

In October The Proteans presented three sold out nights of 'Guards Guards' at the Proteus Creation Space – building on the success of previous Terry Pratchett adaptations.

#### **Proteus Creation Space**

A programme of events, classes, workshops and exhibitions

A dynamic and creative hub in the heart of Basingstoke

Over 8,000 visitors in 22/23 with almost 400 opportunities to experience

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Creation Space is open to everyone, whether creating, experiencing or enjoying an activity. The building opens Monday to Friday and offers a café/licensed bar, a gallery, artist studios, art and craft rooms, meeting rooms and a performance space which can serve as an aerial/circus centre as well as a performance space. Activities in the year have been focused on the following areas, which form part of the business plan for the Creation Space:

**Performance Lab** - the development of new British Theatre, in Basingstoke, from national artists.

**Supporting less-established local theatre makers** – Scratch Built Productions have been given space to develop new work and use Proteus to produce touring productions.

**Circus & aerial** – creating a hub for circus arts in North Hampshire.

**Puppetry** – the development of a puppet centre in North Hampshire, in collaboration with Scratch Built Productions.

**Resident artists** – supporting local artists, helping them to grow their businesses.

**Cabaret** – supporting the development of cabaret in Basingstoke through Late Night Assembly events.

**Family-based workshops** – developing storytelling and work for the very young.

**Disability arts** – projects in art and theatre for young people and regular art-based activities for adults with additional needs including learning difficulties, mental health issues or physical disabilities.

**Immersive theatre** – for under 5s.

**National campaigns & movements in support of the arts** – hosting regional meetings for the What Next movement

**Exhibitions** – displaying affordable visual art by local and regional artists

**Installations** – hosting and creating art installations, supporting wider community projects.

**Art classes and workshops** – including ceramics, watercolour, drawing and painting for adults as well as art classes specifically for children.

**Wellbeing classes and workshops** – including mental health workshops, Tai Chi and several forms of Yoga.

**Basingstoke Firsts** – a series of programmed performances showcasing brand-new work, by cutting-edge artists from the world of cabaret, comedy and circus, never seen before in the borough.

#### **On-site café**

Open Monday to Thursday, the café offering includes a range of quality teas and coffees and cakes all at reasonable prices. We are working with Basingstoke based suppliers Street Bake Shop, MoonRoast Coffee and Longdog Brewery. The fully licensed café transforms in to an intimate bar for evening events, offering a range of beers, wines and selected spirits.

#### **Productions**

##### **The Christmas Switch**

In December we co-produced with Scratchbuilt our annual Christmas immersive, promenade experience for under-fives; this year called 'The Christmas Switch' – the show sold out for the entire run, and had 42 performances with a total audience of 1,400 in attendance. This well loved tradition for Basingstoke Theatre goers was warmly welcomed in its full capacity return following the 'bubble' version last year where a strictly reduced capacity meant many families missed out.

##### **Guards Guards**

In October The Proteans presented three sold out nights of 'Guards Guards' at the Proteus Creation

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**

Space – building on the success of previous Terry Pratchett adaptations, this was another successful show involving all the proteans both on and off stage.

#### **The Bloody Chamber**

Working with members of high-profile circus companies; Upswing, Ockham’s Razor and Mimbri, the show was adapted and directed by Mary Swan for an all-female cast. Turtle Key Arts produced the work, due to have opened in Worthing in Spring 2020 followed by a national tour, however, the global pandemic forced the delay of the production several times. The show went to production in April 2021 in Worthing and opened to a sell out socially distanced audience for a residency in June 2021 at Worthing’s Pavillion Theatre, this enabled the show to have full marketing assets and reviews in order to book a national tour in Spring and Autumn 2022. The show toured to 12 venues across the year, was well received and met our sales targets.

#### **Let’s Go On Holiday**

In July we commissioned resident company Scratchbuilt to create another edition of their summer show that we first ran in 2021 for families with very young children or those with commensurate disabilities; ‘Let’s Go On Holiday’ ran for 21 performances.

#### **The Smallest Festival In The World**

In July we ran ‘The Smallest Festival In The World’ for the second time, a chance for audiences of all ages to have the experience of attending a Festival in one hour! A day long event, with music and theatre, we had 4 sessions and was well attended and received with a review in the Gazette commenting:

#### **Financial Review 2022/23**

The charity ended the year with a deficit of £48,622, which has been deducted from the funds brought forward. Total funds at the Balance Sheet date are represented by unrestricted reserves of £8,060 of which £2,463 is bank balances, and restricted funds of £1,691, which represents the net book value of a tangible fixed asset. As approved by the board, the company is working towards re-raising the reserves of £50,000 by the end of the year 2024. This is reviewed annually to ensure, as far as is practical, it provides for at least three months’ operating costs.

#### **Risk Management**

The Board carries out an annual review of the charity’s activities and monitors progress against the targets set out in the business plan.

The risk management strategy includes the following:

- An annual review of the risks faced
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should any of the risks be realised
- Due to the global pandemic, additional risk management was undertaken

#### **Statement of Trustees’ Responsibilities**

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

So far as the trustees are aware, there is no relevant information (information needed by the company's independent examiners in connection with preparing their report) of which the company's independent examiners are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023**

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

A handwritten signature in black ink, appearing to read 'Mark Penfold', with a long horizontal flourish extending to the right.

Mark Penfold

Trustee

Date: 30<sup>th</sup> APRIL 2024

**Independent examiner's report to the Trustees of  
Proteus Theatre Company Limited ("the charitable charity")  
for the year ending 31 March 2023**

I report to the charitable company's trustees on my examination of the accounts for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the charitable 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 charitable 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 the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am both a member of the Association of Chartered Certified Accountants and a member of the Association of Charity Independent Examiners, both of which are listed bodies.

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for Accounting and Reporting by Charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(effective 1 January 2019).

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.

**Signed**



**Date: 30 April 2024**

**Name:** Jason Foxwell

**Relevant professional qualification(s) or body**

Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners

**Address** 39 Enfield Road  
Poole  
BH15 3LJ

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2023 Total	2022 Total
		£	£	£	£
<b>Income</b>					
Donations and legacies	4	151,406	20,000	171,406	190,807
PTC Productions Limited	8	20,112		20,112	16,925
Charitable activities	5	109,130		109,130	73,511
CJRS Income (furlough)					4,959
<b>Total Income</b>		<u>280,648</u>	<u>20,000</u>	<u>300,648</u>	<u>286,202</u>
<b>Expenditure</b>					
Fundraising costs		-	-	-	-
Charitable activities		329,270	20,000	349,270	397,801
<b>Total expenditure</b>	6	<u>329,270</u>	<u>20,000</u>	<u>349,270</u>	<u>397,801</u>
<b>Net (expenditure)/income for the year</b>	3	(48,622)	-	(48,622)	(111,599)
Fund balances at 1 April 2022		56,682	1,691	58,373	169,972
<b>Fund balances at 31 March 2023</b>		<u>8,060</u>	<u>1,691</u>	<u>9,751</u>	<u>58,373</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2022 Total
		£	£	£
<b>Income</b>				
Donations and legacies	4	190,807	-	190,807
PTC Productions Limited	8	16,925	-	16,925
Charitable activities	5	73,511	-	73,511
CJRS Income (furlough)		4,959	-	4,959
<b>Total Income</b>		<u>286,202</u>	<u>-</u>	<u>286,202</u>
<b>Expenditure</b>				
Fundraising costs		-	-	-
Charitable activities		392,731	5,070	397,801
<b>Total expenditure</b>	6	<u>392,731</u>	<u>5,070</u>	<u>397,801</u>
<b>Net income/(expenditure) for the year</b>	3	(106,529)	(5,070)	(111,599)
Fund balances at 1 April 2021		163,211	6,761	169,972
<b>Fund balances at 31 March 2022</b>		<u>56,682</u>	<u>1,691</u>	<u>58,373</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All incoming resources and resources expended derive from continuing activities.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

	Notes	Group		Charity	
		(Total charity including PTC Productions Ltd)		(Total excluding PTC Productions Ltd)	
		2023	2022	2023	2022
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9	14,650	15,704	699	889
Investments	10	-	-	1	1
		<u>14,650</u>	<u>15,704</u>	<u>700</u>	<u>890</u>
<b>Current assets</b>					
Debtors	11	141,790	40,739	92,133	10,266
Cash at bank and in hand		2,956	47,305	2,463	45,025
		<u>144,746</u>	<u>88,044</u>	<u>94,596</u>	<u>55,291</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(149,646)</u>	<u>(45,375)</u>	<u>(95,296)</u>	<u>(36,009)</u>
<b>Net current assets</b>		<u>(4,900)</u>	<u>42,669</u>	<u>(700)</u>	<u>19,282</u>
<b>Net assets</b>	13	<u>9,751</u>	<u>58,373</u>	<u>-</u>	<u>20,172</u>
<b>Funds</b>					
Unrestricted funds	14	8,060	56,682		20,172
Restricted funds	14	1,691	1,691	-	-
<b>Total funds</b>		<u>9,751</u>	<u>58,373</u>		<u>20,172</u>

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

Approved by the Trustees on  
and signed on its behalf by

Date 30<sup>th</sup> April 2024



M Penfold  
Trustee

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### a) Accounting convention

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

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### b) Income

Voluntary income including grants and donations that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

#### c) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

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### 1 Accounting policies (continued)

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the staging of productions and educational programmes and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by their usage.

#### d) Value Added Tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, Proteus Theatre Company Limited is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax, except for the transactions consolidated from its subsidiary, Proteus Theatre Company Productions Limited, which is registered for VAT.

#### e) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives.

Plant and equipment	25% straight line
Motor vehicles	33% reducing balance
Website	33% straight line

#### f) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities as incurred over the period in which the cost is incurred.

#### g) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

### 1 Accounting policies (continued)

#### h) Taxation

No provision has been made for corporation tax or deferred tax as the company is a registered charity and is exempt, as agreed with HM Revenue & Customs. Its subsidiary, Proteus Theatre Company Productions Ltd, is subject to corporation tax and to that extent a provision will be recognised as appropriate.

### 2 Legal status

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 27 July 1983 in England and Wales and was registered on 3 May 1985 with the Charity Commission in England and Wales. The charity's registered number with the Charity Commission is 291718. The charity is a public benefit entity.

The registered office of the charitable company is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

3	Net income for the year	2023	2022
		£	£

Net income for the year is stated after charging:

Depreciation	191	6,223
Audit / Independent examination fee	11,445	3,000

4	Donations and Legacies	2023	2022
		£	£

*Local authority grant*

- Basingstoke & Deane Borough Council	99,790	100,790
- Hampshire County Council	-	-

*Other donations and grants*

- Arts Council England National Lottery	69,862	68,600
- Cultural Recovery Fund	-	16,124
- Farnham Maltings	1,085	4,862
- Other donations	669	431

	<u>171,406</u>	<u>190,807</u>
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5	Income from charitable activities	2023	2022
		£	£

Workshop & show fees	<u>109,130</u>	<u>73,511</u>
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## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

6	Total expenditure	Theatre productions £	Education Projects £	Fundraising & publicity £	The Creation Space £	Governance £	2023 Total £	2022 Total £
	<i>Direct costs of charitable activities:</i>							
	Wages and salaries (see note 7)	111,177	-	-	-	-	111,177	119,974
	Production costs	86,560	9,900	-	11,395	-	107,855	68,441
	Workshops and events	12,207	-	-	-	-	12,207	11,615
	PTC Productions Limited (see note 7 and 8)	37,351	-	-	-	-	37,351	140,309
	<b>TOTAL DIRECT COSTS</b>	<b>247,295</b>	<b>9,900</b>	<b>-</b>	<b>11,395</b>	<b>-</b>	<b>268,590</b>	<b>340,339</b>
	<i>Allocation of support costs:</i>							
	Freelance costs (see note 7)	17,348	-	-	-	-	17,348	13,654
	Premises costs	-	-	-	32,517	-	32,517	3,135
	Marketing and public relations	8,456	-	-	-	-	8,456	4,704
	Repairs and computer consumables	1,973	-	-	-	-	1,973	2,135
	Printing, postage and stationery	169	-	-	-	-	169	106
	Insurance	-	-	-	-	-	-	198
	Accommodation, subsistence and miscellaneous expenses	4,648	-	-	-	-	4,648	2,926
	Bad debts	-	-	-	-	-	-	6,200
	Subscriptions and memberships	-	-	-	-	-	-	1,771
	Board expenses	-	-	-	-	36	36	562
	Accountancy and bookkeeping	-	-	-	-	11,445	11,445	18,463
	Bank charges	3,898	-	-	-	-	3,898	3,296
	Depreciation	191	-	-	-	-	191	312
	<b>TOTAL SUPPORT COSTS</b>	<b>36,683</b>	<b>-</b>	<b>-</b>	<b>32,517</b>	<b>11,481</b>	<b>80,680</b>	<b>57,462</b>
	<b>TOTAL</b>	<b>283,978</b>	<b>9,900</b>	<b>-</b>	<b>43,911</b>	<b>11,481</b>	<b>349,270</b>	<b>397,801</b>

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

7	Employed staff costs and numbers	2023	2022
		£	£
	Staff costs were as follows:		
	Wages and salaries	105,318	109,217
	Social security costs	3,735	8,569
	Pension costs	2,124	2,188
	Freelance fees	17,348	13,654
		<u>128,524</u>	<u>133,628</u>

Payroll costs of £nil (2022: £nil) and freelance fees of £nil (2022: £nil) are included within PTC Productions Limited direct costs.

The Trustees received no remuneration or reimbursed expenses from the company during this or the prior year. No employees had emoluments in excess of £60,000 during this or the prior year.

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

	2023	2022
Management	3	3
Administration	2	2
Freelance	2	2
	<u>7</u>	<u>7</u>

#### 8 Net income from trading activities of subsidiary

The charity owns 100% of the issued share capital of Proteus Theatre Company Productions Limited, a company incorporated in England and Wales. The company runs production shows for Proteus Theatre Company Limited. The company donates any profits to the parent charity.

Proteus Theatre Company Productions Limited prepares its accounts each year to 31 March for filing with the Registrar of Companies. Its company registration number is 7587750, and its registered office address is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

The results for the year ended 31 March 2023 are summarised as follows:	2023	2022
	£	£
Turnover	14,112	16,925
Rent from parent charity	6,000	6,000
Creation Space grant receipts		27,927
Production grant receipts	-	-
Cost of sales	(467)	(116,235)
Gross profit	<u>19,645</u>	<u>65,383</u>
Administration expenses	(36,885)	(43,074)
Taxation		19,000
Net loss	<u>(17,239)</u>	<u>(89,457)</u>

As at 31 March 2023 the subsidiary had net liabilities of £169,941 (2022: £173,431).

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

#### 9 Tangible fixed assets

Group	Leasehold	Plant &	Motor	Website &	Group
	improvements	equipment	vehicles	Box Office	
	£	£	£	system	£
				£	
<b>Cost</b>					
At 1 April 2022	23,598	29,618	22,158	27,281	102,655
At 31 March 2023	-	-	-	-	-
	<u>23,598</u>	<u>29,618</u>	<u>22,158</u>	<u>27,281</u>	<u>102,655</u>
<b>Depreciation</b>					
At 1 April 2022	10,519	28,719	22,113	25,590	88,642
Charge for year	818	190	45	-	1,054
31 March 2023	<u>11,337</u>	<u>28,919</u>	<u>22,158</u>	<u>25,590</u>	<u>88,005</u>
<b>Net book value</b>					
31 March 2023	<u>12,261</u>	<u>699</u>	<u>-</u>	<u>1,691</u>	<u>14,651</u>
At 1 April 2022	<u>13,079</u>	<u>889</u>	<u>45</u>	<u>1,691</u>	<u>15,704</u>

Charity	Plant &	Motor	Website	Charity
	equipment	vehicles		
	£	£	£	£
<b>Cost</b>				
At 1 April 2022	17,959	19,658	7,000	44,617
Additions	761	-	-	761
Disposals	-	-	-	-
At 31 March 2023	<u>18,720</u>	<u>19,658</u>	<u>7,000</u>	<u>45,378</u>
<b>Depreciation</b>				
At 1 April 2022	17,831	19,658	7,000	44,489
Charge for year	190	-	-	-
Eliminated on disposals	-	-	-	-
At 31 March 2023	<u>18,021</u>	<u>19,658</u>	<u>7,000</u>	<u>44,489</u>
<b>Net book value</b>				
At 31 March 2023	<u>699</u>	<u>-</u>	<u>-</u>	<u>699</u>
At 1 April 2022	<u>889</u>	<u>-</u>	<u>-</u>	<u>889</u>

All fixed assets are used for the furtherance of the charity's objectives.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

<b>10</b>	<b>Fixed asset investments</b>	<b>Group</b>		<b>Charity</b>	
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Investment in subsidiary undertaking	-	-	1	1
<b>11</b>	<b>Debtors</b>	<b>Group</b>		<b>Charity</b>	
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade debtors	136,137	13,701	90,904	5,997
	Other taxation		18,036	-	-
	Prepayments and accrued income	5,653	9,002	1,229	4,269
		<u>141,790</u>	<u>40,739</u>	<u>92,133</u>	<u>10,266</u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>Group</b>		<b>Charity</b>	
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade creditors	56,169	20,581	43,350	15,243
	Other taxation and social security	9,126	-	14,791	-
	Accruals	15,610	23,852	7,298	19,824
	Other creditors	68,740	942	29,856	942
		<u>149,646</u>	<u>45,375</u>	<u>95,296</u>	<u>36,009</u>
<b>13</b>	<b>Analysis of net assets between funds for Group</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	
	<b>Analysis of net assets between funds at 31 March 2023</b>				
	Fixed assets	12,959	1,691	14,650	
	Current assets	144,746	-	144,746	
	Creditors: amounts falling due within one year	(149,646)	-	(149,646)	
		<u>8,060</u>	<u>1,691</u>	<u>9,751</u>	
	<b>Analysis of net assets between funds at 31 March 2022</b>				
	Fixed assets	14,013	1,691	15,704	
	Current assets	88,044	-	88,044	
	Creditors: amounts falling due within one year	(45,375)	-	(45,375)	
		<u>56,682</u>	<u>1,691</u>	<u>58,373</u>	

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

<b>13 (cont.) Analysis of net assets between funds for Charity</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Analysis of net assets between funds at 31 March 2023</b>			
Fixed assets	700	-	700
Current assets	94,596	-	94,596
Creditors: amounts falling due within one year	(95,296)	-	(95,296)
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Analysis of net assets between funds at 31 March 2022</b>			
Fixed assets	890	-	890
Current assets	55,291	-	55,291
Creditors: amounts falling due within one year	(36,009)	-	(36,009)
	<u>20,172</u>	<u>-</u>	<u>20,172</u>

<b>14 Funds</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Fund transfer</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Restricted funds</i>					
Catalyst fund (Productions)	1,691	-	-	-	1,691
<i>Unrestricted funds</i>					
General (Charity)	208,085	280,536	(311,918)	-	176,702
General (Productions)	(153,653)	20,112	(37,351)	-	(170,892)
Designated funds	2,250	-	-	-	2,250
General consolidated funds	<u>56,682</u>	<u>300,648</u>	<u>(349,270)</u>	<u>-</u>	<u>8,060</u>
Total consolidated funds	<u>58,373</u>	<u>300,648</u>	<u>(349,270)</u>	<u>-</u>	<u>9,751</u>

The Catalyst fund was used to develop the approach to fundraising and the implementation of a box office system. The balance remaining on the fund represents the investment in the box office system which is being depreciated over 4 years.

Designated funds have been set up to pay for necessary repairs and redecoration to the Creation Space, in line with the terms of the lease. They will be released over 4 years as expenditure is incurred.

#### **15 Related party transactions**

There were no transactions with related parties during this year or the prior year.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH (continued)

#### 16 Parent charity

Below are summarised results for Proteus Theatre Company Limited, excluding the subsidiary company:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Income		
Donations and legacies	171,406	190,807
Charitable activities	109,130	73,511
CJRS income	-	4,959
<b>Total income</b>	<u>280,536</u>	<u>269,277</u>
Expenditure		
Fundraising costs	-	-
Transfer Creation Space grant to subsidiary	-	27,927
Rent payable	6,000	6,000
Charitable activities	305,918	257,492
Provision against intercompany debtor	65,893	46,995
<b>Total expenditure</b>	<u>377,811</u>	<u>338,414</u>
<b>Net income for the year</b>	<u>(97,275)</u>	<u>(69,137)</u>

**PROTEUS THEATRE COMPANY LIMITED**

England & Wales - Charity number 291718

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# Accounts

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**PROTEUS THEATRE COMPANY LIMITED**  
Registered Company Number 1742642

**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

### **Charity and Company Number**

Registered charity number 291718  
Registered company number 1742642

### **Trustees**

Mark Penfold (Chair)  
Mary Rose  
Natalie Sweet  
Jonathan Humphreys  
Donna Reeves

### **Council Representatives**

Cllr Gavin James (Hampshire County Council)  
  
Cllr Terri Reid (Basingstoke and Deane Borough Council) – until 3<sup>rd</sup> May 2021  
  
Cllr Sam Jeans (Basingstoke and Deane Borough Council)

### **Funder Observers**

Daniel Garnier (Basingstoke and Deane Borough Council)  
  
Ruth Kapadia (Arts Council South West)

### **Chief Executive**

Mary Swan

### **Professional advisors**

#### Bankers

HSBC Bank, 8 London Street, Basingstoke, Hampshire, RG21 7NU

#### Independent Examiner

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

### **Directors and Trustees**

The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the Chairman of the board of trustees is elected by the trustees and is required to have at least one year's board experience. The trustees have the power to appoint any person to be a trustee, in accordance with the recruitment and selection procedures in place. Basingstoke and Deane Borough Council can nominate one councillor as their representative.

The trustees are pleased to submit their report and accounts for the year ended 31 March 2022. The legal and administrative information set out above forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities using FRS 102 (effective 1 January 2019).

The organisation is a charitable company limited by guarantee, incorporated on 27 July 1983 and registered as a charity on 3 May 1985. The company was established under a Memorandum of

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

#### **Objectives and activities of the charity**

To enable all members of society to experience high quality performing art and to promote the advancement of education and understanding, particularly for those who are most disadvantaged, through professional performance work and participatory projects encompassing art forms as diverse as, but not limited to, film, circus, music, literature, photography and new media.

#### Organisation

The charity was administered by a board of five members during the year, which met quarterly.

#### Related parties

The Company has a close relationship with Basingstoke and Deane Borough Council who provide funding to enable the company to carry out its charitable objectives.

The company also co-operates with a number of local arts organisations, not-for-profit organisations and forums within Basingstoke and the surrounding area and is a member of the Independent Theatre Council (ITC).

#### **About the charity**

Proteus is an organisation full of passion and possibility, acting and reacting in response to its audience, collaborators and communities it is embedded in, creating radical, innovative, varied and excellent theatre-inspired performance art.

Proteus is the only professional producing company of its scale in North Hampshire and runs a wide programme that includes an annual national touring programme of work and co-productions, a wealth of inspiring initiatives for the community that include five youth theatres, activities for adults and children with physical and learning disabilities, specialised workshops for adults with mental health issues and a bespoke programme of workshops and activities that respond to issues pertinent to the County of Hampshire.

The company operates an artist and community development hub known as the Proteus Creation Space, a combined arts centre, central to Basingstoke's arts and cultural ecology. Audiences and participants can enjoy the programme of events on offer in the building, which hosts artist studios, a performance space, a gallery, a café and meeting spaces. The company has six resident visual and live performance artists based at the Proteus Creation Space and also offers additional artist studio and rehearsal space at Spring Park House, a partially occupied office building located in Basing View, central Basingstoke, which is home to twelve visual artists and a collective of six performance artists.

As an artist-led organisation, under the directorship of Mary Swan, the company challenges conventional thinking, bringing about creative partnerships between professional artists, organisations and individuals, and uses the arts to build relationships with vulnerable segments of society. The company prides itself on its flexibility to react to changing landscapes, dealing with priorities and learn new business models of working.

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Proteus' participatory projects are exclusive to Hampshire and aim to provide isolated or vulnerable individuals with an all-important voice and a creative means of expression, building confidence and offering them a platform for an exchange of ideas. The projects connect people with their communities and encourage joined-up thinking by actively seeking partnerships with other service providers. The work is inspiring, challenging and always relevant. Proteus collaborates with artists from different disciplines, such as photography, film, circus, dance, music and the visual arts, in order to make unique performance pieces, not always a traditional piece of theatre. The company makes work for and with diverse communities, from rural villages to socially excluded young people, creating amazing experiences, promoting and advancing education and enriching lives through the power of the performing arts. The work is always outcome-based and fulfils priority needs highlighted by local key stakeholders.

#### **Revenue funding & grants**

Proteus is core funded by Basingstoke & Deane Borough Council and has a five-year funding agreement via the Council's commissioning process which ended in 2021. Further funding at the current level for the year 2022/23 has been awarded by the council. Due to the global pandemic, detailed negotiation of a new multi-year funding agreement has been put on hold until 2022/23 but conversations with the council have indicated their preference of a contracting model with agreed service levels.

The year 2021/22 was an extension year for the Arts Council National Portfolio Organisations, and the company was successful in receiving a further three year NPO agreement in November 2022 at the same level as the previous award.

With funding from the council likely to continue to decrease year on year, despite a new multi-year agreement, and ACE funding decreasing in real terms at standstill, the company actively seeks support from trusts, foundations, and other sources to support its broad range of work, to help ensure a sustainable future and allow it to fully realise its artistic and charitable vision. The pandemic saw many Trusts and Foundations that have traditionally been good sources of project funding for the company, pivot to providing emergency help to organisations not in receipt of aid from the Cultural Recovery Fund (which Proteus benefitted from). Therefore, our abilities to apply to these sources has been severely limited throughout the financial year. The Creation Space, its car park and additional Artist studios at Spring Park House act as an additional income generator, also helping to ensure stability and sustainability. Further income allows the company to build new audiences and focus participatory opportunities on those communities most at risk.

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Project funding and grants were received as follows: -

Basingstoke and Deane core funding £79,790

Arts Council NPO £68,600

Business rates relief (distributed by Basingstoke and Deane) £21,000

Cultural Recovery Fund £16,124

#### **Activities review and future developments**

Proteus continues to build a loyal audience with its touring shows, some of which are co-produced with other Artists and companies, playing in a wide range of venues from larger theatres and arts centres to village halls and community spaces. The audiences are as diverse as the venues we play - from regular theatregoers to those who, due to geographical location, have little or no contact with the arts.

Proteus aims to bring its theatre work to as many people as possible within the realms of its funding and potential for earned income. The company's touring productions are designed to reach those who are rurally isolated as well as those who might be living in urban areas of deprivation or identified as 'Priority Places' by ACE. Touring theatre nationally is a challenge for any small organisation and, due to the current economic climate, it is particularly hard. The company continues to stay true to its roots as a theatre company and is constantly reviewing its touring models.

The programme of participatory projects and workshops that Proteus delivers is designed to engage with marginalised and excluded sectors of society, reaching people affected by current issues or those with protected characteristics. These projects work directly in the community. The company has a very successful model in place for large-scale projects engaging hard-to-reach groups.

The company's reach is enhanced through the Creation Space, which has allowed the company to engage wider, more diverse audiences and run more projects.

Emerging from the pandemic has been difficult for the entire Performing Arts sector, but we are pleased to report that audiences and participants have been coming back to Creation Space and seeing the company's work on tour. Family work has been particularly resilient with our annual Christmas show selling out and other family events doing well.

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## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

	2018/19	2019/20	2020/21	2021/22
<b>Participatory sessions:</b>	209	279	118	168
<b>Participants:</b>	3,224	5,173	2,342	1,759
<b>Produced theatre shows:</b>	90	98	51	111
<b>Produced theatre audience:</b>	3,748	6,356	492	29,152 <sup>3</sup>
<b>Creation Space activities:</b>	727	539 <sup>1</sup>	46	259
<b>Creation Space users:</b>	12,228	10,611 <sup>2</sup>	310	1,599
<b>Total activities:</b>	1,026	916	215	538
<b>Total people:</b>	19,200	22,140	3,049	32,510

- 1) Class Leader Katie Smith was on maternity leave throughout the year, this resulted in 270 sessions less than 18/19. The total shutdown of arts venues in March 2020 also meant the classes and activities due to run to the end of the financial year were cancelled.
- 2) The cancellation of Katie Smith's classes and the March 2020 shutdown of the venue detailed above, led to a reduction of Creation Space users.
- 3) This number is in part due to large scale outdoor performances (Protopia, Walk of the Dandelion) which had combined audiences of 23,000. The remaining 6,152 audience members are a mix between Proteus Creation Space and touring shows.

### Participatory Programme

#### **Breakout!**

Blue sky thinking for anyone with a disability or mental health issue

Proteus continues to help support a programme of work for adults affected by physical disability, learning difficulties and those with mental health issues. Proteus aims to fill the gap in provision resulting from local government cutbacks. Participants have engaged with dance, theatre and music artists through a programmed scheme of work. Prior to the national lockdown Proteus had been able to run the majority of this project in the Creation Space weekly, attracting participants from all over North Hampshire working in partnership with The Phoenix Arts centre in Bordon in pre-pandemic. This project was not able to re-start in this financial year given the complex vulnerabilities and health issues represented in the group, and the high levels of Covid still present in the community. Plans are in development to re-start in September 2023.

#### **Youth Theatre**

Growing the hearts and minds of young people in Basingstoke & North Hampshire

4 weekly groups reaching young people aged 8 – 21

Over 3,200 opportunities for engagement

The Youth Theatres continued to develop and grow through this period, with all groups taking part in an outdoor production of 'Grimms Tales' at The Walled Garden in Down Grange. The eldest group took part in the National Theatre Connections programme, performing with other groups at The North Wall venue in Oxford as part of the festival. This will continue to be a central part of the eldest group's activity and they are already in rehearsal for 2023's festival.

At the beginning of the Autumn term our Youth Theatre were involved in creating the 'Positive Protest' element of the 'Protopia' project, working with Nick Ash of Scratchbuilt and Artistic Director of Proteus; Mary Swan, to create large scale processional images and street performance elements.

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#### **The Proteans**

Community adult drama group and workshop company  
30 North Hampshire members

The Proteans created their first outdoor Walled Garden performances since 2019; 'The Importance of Being Ernest' ran for 8 performances in July to good sized audiences throughout. The production was well received with feedback including:

*"A pleasant evening of entertainment. Well organised - wonderful to get out and enjoy some live performing."*

*"The people who organised this event were wonderful. The cast were all very professional. Great acting. Surroundings were beautiful."*

*"Following the lockdown it was a joy to watch live theatre again, despite the rain!"*

In October The Proteans created another edition of 'Chilling Tales by Candlelight' – building on the success of last year's lockdown project as part of the 'Signal Fires' national initiative in association with Fuel and Headlong Theatre. This time the company created an immersive Halloween experience to a sell out audience.

#### **Basingstoke Festival**

Programming national artists, organisations and creating new events  
Developing local artists and engaging local community groups

The Basingstoke Festival team financially co-supported the 'Walk of the Dandelion' puppet piece created by Luke Brown Dance and initially commissioned by Proteus as part of the Protopia project.

#### **Proteus Creation Space**

A programme of events, classes, workshops and exhibitions  
A dynamic and creative hub in the heart of Basingstoke  
Over 8,400 visitors in 21/22 with almost 523 opportunities to experience

Activity was reduced in 21/22 financial year due to pandemic but we reopened our public programme in summer '21 with activity happening almost continuously since then.

The Creation Space is open to everyone, whether creating, experiencing or enjoying an activity. The building opens Monday to Friday and offers a café/licensed bar, a gallery, artist studios, art and craft rooms, meeting rooms and a performance space which can serve as an aerial/circus centre as well as a performance space. Activities in the year have been focused on the following areas, which form part of the business plan for the Creation Space:

**Performance Lab** - the development of new British Theatre, in Basingstoke, from national artists.

**Supporting less-established local theatre makers** – Scratch Built Productions have been given space to develop new work and use Proteus to produce touring productions.

**Circus & aerial** – creating a hub for circus arts in North Hampshire.

**Puppetry** – the development of a puppet centre in North Hampshire, in collaboration with Scratch Built Productions.

**Resident artists** – supporting local artists, helping them to grow their businesses.

**Cabaret** – supporting the development of cabaret in Basingstoke through Late Night Assembly events.

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**Family-based workshops** – developing storytelling and work for the very young.

**Disability arts** – projects in art and theatre for young people and regular art-based activities for adults with additional needs including learning difficulties, mental health issues or physical disabilities.

**Immersive theatre** – for under 5s.

**National campaigns & movements in support of the arts** – hosting regional meetings for the What Next movement

**Exhibitions** – displaying affordable visual art by local and regional artists

**Installations** – hosting and creating art installations, supporting wider community projects.

**Art classes and workshops** – including ceramics, watercolour, drawing and painting for adults as well as art classes specifically for children.

**Wellbeing classes and workshops** – including mental health workshops, Tai Chi and several forms of Yoga.

**Basingstoke Firsts** – a series of programmed performances showcasing brand-new work, by cutting-edge artists from the world of cabaret, comedy and circus, never seen before in the borough.

#### **On-site café**

Open Monday to Friday, the café offering includes a range of quality teas, coffees and cakes all at reasonable prices. We are working with Basingstoke based suppliers Street Bake Shop, MoonRoast Coffee and Longdog Brewery. The fully licensed café transforms in to an intimate bar for evening events, offering a range of beers, wines and selected spirits.

#### **Productions**

##### **The Christmas Fairy Shoes**

In December we co-produced with Scratchbuilt our annual Christmas immersive, promenade experience for under-fives; this year called 'The Christmas Fairy Shoes' – the show sold out for the entire run, and had 42 performances with a total audience of 1,446 in attendance. This well loved tradition for Basingstoke Theatre goers was warmly welcomed in its full capacity return following the 'bubble' version last year where a strictly reduced capacity meant many families missed out.

##### **Chilling Tales by Candlelight**

Proteus presents an evening of horror and ghost stories old and new, read and performed by members of Proteus Creation Space's highly regarded adult community theatre group The Proteans.

An ideal way to celebrate the turn of the season and the moment in the year when the division between the real and spirit world is at its most transparent!

The Proteans created another edition of 'Chilling Tales by Candlelight' – building on the success of last year's lockdown project as part of the 'Signal Fires' national initiative in association with Fuel and Headlong Theatre. This time the company created an immersive Halloween experience to a sell out audience.

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#### **The Bloody Chamber**

Working with members of high-profile circus companies; Upswing, Ockham's Razor and Mimbire, the show was adapted and directed by Mary Swan for an all-female cast. Turtle Key Arts produced the work, due to have opened in Worthing in Spring 2020 followed by a national tour, however, the global pandemic forced the delay of the production several times. The show went to production in April 2021 in Worthing and opened to a sell out socially distanced audience for a residency in June 2021 at Worthing's Pavillion Theatre, this enabled the show to have full marketing assets and reviews in order to book a national tour in Spring and Autumn 2022.

The first quarter of the year was focused on the final development period and touring of 'The Bloody Chamber'. We spent February & March getting the show back up on its feet with the tour opening on 23rd March 2022 at Harlow Playhouse (an ACE 'Priority Place'), our Press and VIP night took place at the Haymarket in Basingstoke in April 2022. The tour was phenomenally successful, visiting venues throughout 2022.

#### **Protopia**

The Protopia project brought together 15 professional Artists, 6 of which were from African and South Asian diasporas, one disabled Artist and 2 identifying as Queer and non-binary. The project sought to explore ideas of kindness, tolerance and diversity with communities participating and experiencing the work. "Protopia defines a state where we're no longer fighting for survival (Dystopia) nor are we seeking perfection (Utopia). We've become accountable for our need, our desire to perpetually choose the better." Kevin Kelly 2011

The project culminated in a multi-artform free installation in an empty shop unit in Festival Place, running from the Thursday afternoon to the Sunday. On the Saturday we held 'Positive Protest' March through the town centre with large scale processional images and banners created by our Youth Theatre groups, led by a giant puppet created by one of the commissioned Artists Luke Brown Dance – this project was also supported with funding and logistical support by the Basingstoke Festival team. Reaction to the piece was incredibly positive. Alongside the participatory elements we commissioned two performances which were staged in Creation Space; Associate Artists Peddlars and Petticoats created the immersive 'Suffragette Café' looking at how local Suffragists operated from cafés in the area to plan their activism. The second piece was a new play looking at issues of homelessness, masculinity and disability; 'Talk To Me' was well received by audiences who commented:

*"Emotional, intense, educational. We are lucky to have Proteus in Basingstoke. Thoughtful, warming, awareness raising."*

*"I learned that small theatre is good and that we need more of it. I would love to see more interactions of this show. Well done all."*

*"I felt the abandonment that the homeless must endure. I enjoyed the love of fellow theatre goers before and after the play."*

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#### **You Need A Holiday**

In July we commissioned resident company Scratchbuilt to create a summer edition of their annual Christmas show for families with very young children or those with commensurate disabilities; 'You Need A Holiday' ran for 21 performances to sold out audiences. We ran the show at a reduced capacity to assuage any anxieties for audiences returning to live theatre. Audience reaction was excellent:

*"Fantastic fun. A wonderful first theatre event post covid."*

*"Wonderful to be transported to another world"*

*Immersive and very entertaining. Nice activity which is different to many others available."*

*"It was lovely to see my children enjoy themselves after the last year."*

#### **The Smallest Festival In The World**

In August we created 'The Smallest Festival In The World', a chance for audiences of all ages to have the experience of attending a Festival in one hour! We had acoustic musicians, Drag Queen Storytime with Aida H Dee, face painting, balloon modelling, the smallest rave in the world at the Miniature of Sound, a magician, street food and bubble art. The day long event had 4 sessions and was well attended and received with a review in the Gazette commenting:

*"Basingstoke really is very lucky to have Proteus in the town and the company is leading the way when it comes to affordable family entertainment, getting it right every single time."*

*Their shows are never a disappointment, delivering beyond expectations, and THE smallest FESTIVAL IN THE WORLD was no exception."*

#### **Financial Review 2021-22**

The charity ended the year with a deficit of £111,599, which has been deducted from funds brought forward. Total funds at the Balance Sheet date are represented by unrestricted reserves of £56,682 of which £47,305 is bank balances, and restricted funds of £1,691, which represents the net book value of a tangible fixed asset.

The trustees regularly review financial information to enable them to monitor fund levels. As far as is practical, the trustees seek to maintain at least three months' operating costs. The trustees recognise funds are below this level and will continue to keep this under close review.

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#### **Risk Management**

The Board carries out an annual review of the charity's activities and monitors progress against the targets set out in the business plan.

The risk management strategy includes the following:

- An annual review of the risks faced
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should any of the risks be realised
- Due to the global pandemic, additional risk management was undertaken

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

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**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

Mark Penfold

Date: 31<sup>st</sup> January 2023

Trustee

## **INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF PROTEUS THEATRE COMPANY LIMITED**

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2022, which are set out on pages 13 to 24.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's report**

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

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2019)].

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.

Date: 31 January 2023

J E Harris FCCA  
Knight Goodhead Limited  
Chartered Accountants

7 Bournemouth Road  
Chandler's Ford, Eastleigh  
Hampshire SO53 3DA

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2022 Total	2021 Total
		£	£	£	£
<b>Income</b>					
Donations and legacies	4	190,807	-	190,807	258,270
PTC Productions Limited	8	16,925	-	16,925	14,448
Charitable activities	5	73,511	-	73,511	24,150
CJRS Income (furlough)		4,959	-	4,959	20,659
<b>Total Income</b>		<u>286,202</u>	<u>-</u>	<u>286,202</u>	<u>317,527</u>
<b>Expenditure</b>					
Fundraising costs		-	-	-	-
Charitable activities		392,731	5,070	397,801	204,268
<b>Total expenditure</b>	6	<u>392,731</u>	<u>5,070</u>	<u>397,801</u>	<u>204,268</u>
<b>Net (expenditure)/income for the year</b>	3	(106,529)	(5,070)	(111,599)	113,259
Fund balances at 1 April 2021		163,211	6,761	169,972	56,713
<b>Fund balances at 31 March 2022</b>		<u>56,682</u>	<u>1,691</u>	<u>58,373</u>	<u>169,972</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

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## PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

### YEAR ENDED 31 MARCH 2021

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2021 Total
		£	£	£
<b>Income</b>				
Donations and legacies	4	258,270	-	258,270
PTC Productions Limited	8	14,448	-	14,448
Charitable activities	5	24,150	-	24,150
CJRS Income (furlough)		20,659	-	20,659
<b>Total Income</b>		<u>317,527</u>	<u>-</u>	<u>317,527</u>
<b>Expenditure</b>				
Fundraising costs		-	-	-
Charitable activities		199,198	5,070	204,268
<b>Total expenditure</b>	6	<u>199,198</u>	<u>5,070</u>	<u>204,268</u>
<b>Net income/(expenditure) for the year</b>	3	118,329	(5,070)	113,259
Fund balances at 1 April 2020		44,882	11,831	56,713
<b>Fund balances at 31 March 2021</b>		<u>163,211</u>	<u>6,761</u>	<u>169,972</u>

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

# PROTEUS THEATRE COMPANY LIMITED

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## CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

	Notes	Group (Total charity including PTC Productions Ltd)		Charity (Total excluding PTC Productions Ltd)	
		2022	2021	2022	2021
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9	15,704	21,166	889	440
Investments	10	-	-	1	1
		<u>15,704</u>	<u>21,166</u>	<u>890</u>	<u>441</u>
<b>Current assets</b>					
Debtors	11	40,739	88,132	10,266	18,363
Cash at bank and in hand		47,305	94,437	45,025	93,073
		<u>88,044</u>	<u>182,569</u>	<u>55,291</u>	<u>111,436</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(45,375)</u>	<u>(33,763)</u>	<u>(36,009)</u>	<u>(22,569)</u>
<b>Net current assets</b>		42,669	148,806	19,282	88,867
<b>Net assets</b>	13	<u>58,373</u>	<u>169,972</u>	<u>20,172</u>	<u>89,308</u>
<b>Funds</b>					
Unrestricted funds	14	56,682	163,211	20,172	89,308
Restricted funds	14	1,691	6,761	-	-
Total funds		<u>58,373</u>	<u>169,972</u>	<u>20,172</u>	<u>89,308</u>

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

Approved by the Trustees on 31st January 2023  
and signed on its behalf by

M Penfold  
Trustee

# PROTEUS THEATRE COMPANY LIMITED

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## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### a) Accounting convention

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

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

#### b) Income

Voluntary income including grants and donations that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

#### c) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

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### 1 Accounting policies (continued)

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the staging of productions and educational programmes and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by their usage.

#### d) Value Added Tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, Proteus Theatre Company Limited is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax, except for the transactions consolidated from its subsidiary, Proteus Theatre Company Productions Limited, which is registered for VAT.

#### e) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives.

Plant and equipment	25% straight line
Motor vehicles	33% reducing balance
Website	33% straight line

#### f) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities as incurred over the period in which the cost is incurred.

#### g) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

### 1 Accounting policies (continued)

#### h) Taxation

No provision has been made for corporation tax or deferred tax as the company is a registered charity and is exempt, as agreed with HM Revenue & Customs. Its subsidiary, Proteus Theatre Company Productions Ltd, is subject to corporation tax and to that extent a provision will be recognised as appropriate.

### 2 Legal status

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 27 July 1983 in England and Wales and was registered on 3 May 1985 with the Charity Commission in England and Wales. The charity's registered number with the Charity Commission is 291718. The charity is a public benefit entity.

The registered office of the charitable company is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

3	Net income for the year	2022	2021
		£	£

Net income for the year is stated after charging:

Depreciation	6,223	7,061
Audit / Independent examination fee	3,000	5,500
	<u>9,223</u>	<u>12,561</u>

4	Donations and Legacies	2022	2021
		£	£

*Local authority grant*

- Basingstoke & Deane Borough Council	100,790	120,847
- Hampshire County Council	-	30,500

*Other donations and grants*

- Arts Council England National Lottery	68,600	55,000
- Cultural Recovery Fund	16,124	51,656
- Farnham Maltings	4,862	-
- Other donations	431	267
	<u>90,017</u>	<u>106,923</u>

	<u>190,807</u>	<u>258,270</u>
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5	Income from charitable activities	2022	2021
		£	£

Workshop & show fees	73,511	24,150
	<u>73,511</u>	<u>24,150</u>

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

6	Total expenditure	Theatre productions £	Education Projects £	Fundraising & publicity £	The Creation Space £	Governance £	2022 Total £	2021 Total £
	<i>Direct costs of charitable activities:</i>							
	Wages and salaries (see note 7)	111,439	-	-	8,535	-	119,974	100,247
	Production costs	48,375	10,131	-	9,935	-	68,441	17,957
	Workshops and events	11,615	-	-	-	-	11,615	1,447
	PTC Productions Limited (see note 7 and 8)	140,309	-	-	-	-	140,309	38,307
	<b>TOTAL DIRECT COSTS</b>	<b>311,738</b>	<b>10,131</b>	<b>-</b>	<b>18,470</b>	<b>-</b>	<b>340,339</b>	<b>157,958</b>
	<i>Allocation of support costs:</i>							
	Freelance costs (see note 7)	13,569	-	-	85	-	13,654	12,600
	Premises costs	-	-	-	3,135	-	3,135	(601)
	Marketing and public relations	4,704	-	-	-	-	4,704	984
	Repairs and computer consumables	2,135	-	-	-	-	2,135	2,112
	Printing, postage and stationery	106	-	-	-	-	106	126
	Insurance	198	-	-	-	-	198	268
	Accommodation, subsistence and miscellaneous expenses	2,926	-	-	-	-	2,926	8,168
	Bad debts	6,200	-	-	-	-	6,200	3,800
	Subscriptions and memberships	1,771	-	-	-	-	1,771	1,539
	Board expenses	-	-	-	-	562	562	-
	Accountancy and bookkeeping	-	-	-	-	18,463	18,463	15,985
	Bank charges	3,296	-	-	-	-	3,296	839
	Depreciation	312	-	-	-	-	312	490
	<b>TOTAL SUPPORT COSTS</b>	<b>35,217</b>	<b>-</b>	<b>-</b>	<b>3,220</b>	<b>19,025</b>	<b>57,462</b>	<b>46,310</b>
	<b>TOTAL</b>	<b>346,955</b>	<b>10,131</b>	<b>-</b>	<b>21,691</b>	<b>19,025</b>	<b>397,801</b>	<b>204,268</b>

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

<b>7</b>	<b>Employed staff costs and numbers</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Staff costs were as follows:		
	Wages and salaries	109,217	94,886
	Social security costs	8,569	3,464
	Pension costs	2,188	1,897
	Freelance fees	13,654	12,600
		<u>133,628</u>	<u>112,847</u>

Payroll costs of £nil (2021: £nil) and freelance fees of £nil (2021: £nil) are included within PTC Productions Limited direct costs.

The Trustees received no remuneration or reimbursed expenses from the company during this or the prior year. No employees had emoluments in excess of £60,000 during this or the prior year.

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

	<b>2022</b>	<b>2021</b>
Management	3	3
Administration	2	4
Freelance	2	2
	<u>7</u>	<u>9</u>

#### **8 Net income from trading activities of subsidiary**

The charity owns 100% of the issued share capital of Proteus Theatre Company Productions Limited, a company incorporated in England and Wales. The company runs production shows for Proteus Theatre Company Limited. The company donates any profits to the parent charity.

Proteus Theatre Company Productions Limited prepares its accounts each year to 31 March for filing with the Registrar of Companies. Its company registration number is 7587750, and its registered office address is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

The results for the year ended 31 March 2022 are summarised as follows:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Turnover	16,925	14,448
Rent from parent charity	6,000	6,000
Creation Space grant receipts	27,927	27,927
Production grant receipts	-	-
Cost of sales	(116,235)	-
Gross profit	<u>(65,383)</u>	<u>48,375</u>
Administration expenses	(43,074)	(34,744)
Taxation	19,000	(3,563)
Net loss	<u>(89,457)</u>	<u>10,068</u>

As at 31 March 2022 the subsidiary had net liabilities of £173,431 (2021: £62,503).

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

#### 9 Tangible fixed assets

Group	Leasehold	Plant &	Motor	Website &	Group
	improvements	equipment	vehicles	Box Office	
	£	£	£	system	£
				£	
<b>Cost</b>					
At 1 April 2021	23,598	28,857	22,158	27,281	101,894
Additions	-	761	-	-	761
At 31 March 2022	23,598	29,618	22,158	27,281	102,655
<b>Depreciation</b>					
At 1 April 2021	9,701	28,417	22,090	20,520	80,728
Charge for year	818	312	23	5,070	6,223
At 31 March 2022	10,519	28,729	22,113	25,590	86,951
<b>Net book value</b>					
At 31 March 2022	13,079	889	45	1,691	15,704
At 1 April 2021	13,897	440	68	6,761	21,166

Charity	Plant &	Motor	Website	Charity
	equipment	vehicles	£	
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	17,959	19,658	7,000	44,617
Additions	761	-	-	761
Disposals	-	-	-	-
At 31 March 2021	18,720	19,658	7,000	45,378
<b>Depreciation</b>				
At 1 April 2021	17,519	19,658	7,000	44,177
Charge for year	312	-	-	312
Eliminated on disposals	-	-	-	-
At 31 March 2022	17,831	19,658	7,000	44,489
<b>Net book value</b>				
At 31 March 2022	889	-	-	889
At 1 April 2021	440	-	-	440

All fixed assets are used for the furtherance of the charity's objectives.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

<b>10</b>	<b>Fixed asset investments</b>	<b>Group</b>		<b>Charity</b>	
		<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Investment in subsidiary undertaking	-	-	1	1
<b>11</b>	<b>Debtors</b>	<b>Group</b>		<b>Charity</b>	
		<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade debtors	13,701	14,960	5,997	7,050
	Other taxation	18,036	9,763	-	-
	Prepayments and accrued income	9,002	63,409	4,269	11,313
		<u>40,739</u>	<u>88,132</u>	<u>10,266</u>	<u>18,363</u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>Group</b>		<b>Charity</b>	
		<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Trade creditors	20,581	11,778	15,243	7,100
	Other taxation and social security	-	5,965	-	2,402
	Accruals	23,852	15,092	19,824	12,139
	Other creditors	942	928	942	928
		<u>45,375</u>	<u>33,763</u>	<u>36,009</u>	<u>22,569</u>
<b>13</b>	<b>Analysis of net assets between funds for Group</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	
	<b>Analysis of net assets between funds at 31 March 2022</b>				
	Fixed assets	14,013	1,691	15,704	
	Current assets	88,044	-	88,044	
	Creditors: amounts falling due within one year	(45,375)	-	(45,375)	
		<u>56,682</u>	<u>1,691</u>	<u>58,373</u>	
	<b>Analysis of net assets between funds at 31 March 2021</b>				
	Fixed assets	14,405	6,761	21,166	
	Current assets	182,569	-	182,569	
	Creditors: amounts falling due within one year	(33,763)	-	(33,763)	
		<u>163,211</u>	<u>6,761</u>	<u>169,972</u>	

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

<b>13 (cont.) Analysis of net assets between funds for Charity</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Analysis of net assets between funds at 31 March 2022</b>			
Fixed assets	890	-	890
Current assets	55,291	-	55,291
Creditors: amounts falling due within one year	(36,009)	-	(36,009)
	<u>20,172</u>	<u>-</u>	<u>20,172</u>
<b>Analysis of net assets between funds at 31 March 2021</b>			
Fixed assets	441	-	441
Current assets	111,436	-	111,436
Creditors: amounts falling due within one year	(22,569)	-	(22,569)
	<u>89,308</u>	<u>-</u>	<u>89,308</u>

<b>14 Funds</b>	<b>At 1 April 2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Fund transfer</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>Restricted funds</i>					
Catalyst fund (Productions)	6,761	-	(5,070)	-	1,691
<i>Unrestricted funds</i>					
General (Charity)	227,976	269,277	(250,172)	(38,996)	208,085
General (Productions)	(69,265)	16,925	(140,309)	38,996	(153,653)
Designated funds	4,500	-	(2,250)	-	2,250
General consolidated funds	<u>163,211</u>	<u>286,202</u>	<u>(392,731)</u>	<u>-</u>	<u>56,682</u>
Total consolidated funds	<u>169,972</u>	<u>286,202</u>	<u>(397,801)</u>	<u>-</u>	<u>58,373</u>

The Catalyst fund was used to develop the approach to fundraising and the implementation of a box office system. The balance remaining on the fund represents the investment in the box office system which is being depreciated over 4 years.

Designated funds have been set up to pay for necessary repairs and redecoration to the Creation Space, in line with the terms of the lease. They will be released over 4 years as expenditure is incurred.

#### **15 Related party transactions**

There were no transactions with related parties during this year or the prior year.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH (continued)

#### 16 Parent charity

Below are summarised results for Proteus Theatre Company Limited, excluding the subsidiary company:

	<b>2022</b>	<b>2021</b>
Income	<b>£</b>	<b>£</b>
Donations and legacies	190,807	258,270
Charitable activities	73,511	24,150
CJRS income	4,959	20,659
<b>Total income</b>	<u>269,277</u>	<u>303,079</u>
Expenditure		
Fundraising costs	-	-
Transfer Creation Space grant to subsidiary	27,927	27,927
Rent payable	6,000	6,000
Charitable activities	257,492	165,961
Provision against intercompany debtor	46,995	28,742
<b>Total expenditure</b>	<u>338,414</u>	<u>228,630</u>
<b>Net income for the year</b>	<u>(69,137)</u>	<u>74,449</u>

#### 17 COVID-19

In May 2021 we were able to re-open to the public following the unprecedented coronavirus outbreak in March 2020 and resulting forced national closures. The charity has managed to navigate the incredibly difficult conditions for the Arts since the initial outbreak and thanks to additional funding, remains able to cover the current and future planned budgets. The charity has also made use of the coronavirus job retention scheme up until its cessation in September 2021.

**PROTEUS THEATRE COMPANY LIMITED**

England & Wales - Charity number 291718

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# Accounts

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**PROTEUS THEATRE COMPANY LIMITED**  
**Registered Company Number 1742642**

**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

#### **Charity and Company Number**

Registered charity number 291718

Registered company number 1742642

#### **Trustees**

Mark Penfold (Chair)

Mary Rose

Natalie Sweet

Jonathan Humphreys

Donna Reeves

Paul Lovett (Resigned 24 November 2020)

Mwamba Malama (Resigned 21 January 2021)

#### **Council Representatives**

Cllr Gavin James (Hampshire County Council)

Cllr Terri Reid (Basingstoke and Deane Borough Council) – until 3<sup>rd</sup> May 2021

Cllr Sam Jeans (Basingstoke and Deane Borough Council)

#### **Funder Observers**

Daniel Garnier (Basingstoke and Deane Borough Council)

Ruth Kapadia (Arts Council South West)

#### **Chief Executive**

Mary Swan

#### **Professional advisors**

##### Bankers

HSBC Bank, 8 London Street, Basingstoke, Hampshire, RG21 7NU

##### Auditor

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

#### **Directors and Trustees**

The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the Chairman of the board of trustees is elected by the trustees and is required to have at least one year's board experience. The trustees have the power to appoint any person to be a trustee, in accordance with the recruitment and selection procedures in place. Basingstoke and Deane Borough Council can nominate one councillor as their representative.

The trustees are pleased to submit their report and accounts for the year ended 31 March 2021. The legal and administrative information set out above forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities using FRS 102.

The organisation is a charitable company limited by guarantee, incorporated on 27 July 1983 and registered as a charity on 3 May 1985. The company was established under a Memorandum of

# **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

## **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

### **Objectives and activities of the charity**

To enable all members of society to experience high quality performing art and to promote the advancement of education and understanding, particularly for those who are most disadvantaged, through professional performance work and participatory projects encompassing art forms as diverse as, but not limited to, film, circus, music, literature, photography and new media.

### Organisation

The charity was administered by a board of seven members during the year, which met quarterly.

### Related parties

The Company has a close relationship with Basingstoke and Deane Borough Council who provide funding to enable the company to carry out its charitable objectives.

The company also co-operates with a number of local arts organisations, not-for-profit organisations and forums within Basingstoke and the surrounding area and is a member of the Independent Theatre Council (ITC).

### **About the charity**

Proteus is an organisation full of passion and possibility, acting and reacting in response to its audience, collaborators and communities it is embedded in, creating radical, innovative, varied and excellent theatre-inspired performance art.

Proteus is the only professional producing company of its scale in North Hampshire and runs a wide programme that includes an annual national touring programme of work and co-productions, a wealth of inspiring initiatives for the community that include five youth theatres, activities for adults and children with physical and learning disabilities, specialised workshops for adults with mental health issues and a bespoke programme of workshops and activities that respond to issues pertinent to the County of Hampshire.

The company operates an artist and community development hub known as the Proteus Creation Space, a combined arts centre, central to Basingstoke's arts and cultural ecology. Audiences and participants can enjoy the programme of events on offer in the building, which hosts artist studios, a performance space, a gallery, a café and meeting spaces. The company has six resident visual and live performance artists based at the Proteus Creation Space and also offers additional artist studio and rehearsal space at Spring Park House, a partially occupied office building located in Basing View, central Basingstoke, which is home to twelve visual artists and a collective of six performance artists.

As an artist-led organisation, under the directorship of Mary Swan, the company challenges conventional thinking, bringing about creative partnerships between professional artists, organisations and individuals, and uses the arts to build relationships with vulnerable segments of society. The company prides itself on its flexibility to react to changing landscapes, dealing with priorities and learn new business models of working.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

Proteus' participatory projects are exclusive to Hampshire and aim to provide isolated or vulnerable individuals with an all-important voice and a creative means of expression, building confidence and offering them a platform for an exchange of ideas. The projects connect people with their communities and encourage joined-up thinking by actively seeking partnerships with other service providers. The work is inspiring, challenging and always relevant. Proteus collaborates with artists from different disciplines, such as photography, film, circus, dance, music and the visual arts, in order to make unique performance pieces, not always a traditional piece of theatre. The company makes work for and with diverse communities, from rural villages to socially excluded young people, creating amazing experiences, promoting and advancing education and enriching lives through the power of the performing arts. The work is always outcome-based and fulfils priority needs highlighted by local key stakeholders.

#### **Revenue funding & grants**

Proteus is core funded by Basingstoke & Deane Borough Council and has a five-year funding agreement via the Council's commissioning process, ending in 2021. Further funding at the current level for the year 2022/23 has been indicated by the council. Due to the global pandemic, detailed negotiation of a new multi-year funding agreement has been put on hold until 2022/23 but conversations with the council have indicated the possibility of a tender & contracting model.

Hampshire County Council had previously provided core funding but this stopped in 2020. Having previously indicated that there may be a replacement funding stream open to Proteus, this has not come to fruition and Hampshire County Council has ceased funding to Proteus (and all other funded cultural organisations external to its own Cultural Trust) from April 2021 onwards.

As the global pandemic forced an almost total shutdown of the cultural sector in March 2020, the Arts Council announced it would be extending the National Portfolio Organisation funding for an additional year, running now to March 2023. In addition to this extension of NPO funding Proteus successfully applied for the Cultural Recovery Fund that formed part of the government pandemic response for arts organisations. Proteus also benefited from other pandemic support schemes, such as Business Rates Relief and the Furlough scheme.

With funding from the council likely to continue to decrease year on year, the company actively seeks support from trusts, foundations, and other sources to support its broad range of work, to help ensure a sustainable future and allow it to fully realise its artistic and charitable vision. The Creation Space, its car park and additional Artist studios at Spring Park House act as an additional income generator, also helping to ensure stability and sustainability. Further income allows the company to build new audiences and focus participatory opportunities on those communities most at risk.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

Project funding and grants were received as follows: -

Basingstoke and Deane Core funding £79,790

Hampshire County Council grant £30,000

Arts Council NPO £68,600

Business rates relief (distributed by Basingstoke and Deane) £41,057

Cultural Recovery Fund £51,656

Hampshire County Councillors Fund (for "Conversations with Colin") £500

#### **Activities review and future developments**

Proteus continues to build a loyal audience with its touring shows, some of which are co-produced with other Artists and companies, playing in a wide range of venues from larger theatres and arts centres to village halls and community spaces. The audiences are as diverse as the venues we play - from regular theatregoers to those who, due to geographical location, have little or no contact with the arts.

Proteus aims to bring its theatre work to as many people as possible within the realms of its funding and potential for earned income. The company's touring productions are designed to reach those who are rurally isolated as well as those who might be living in urban areas of deprivation. Touring theatre nationally is a challenge for any small organisation and, due to the current economic climate, it is particularly hard. The company continues to stay true to its roots as a theatre company and is constantly reviewing its touring models.

The programme of participatory projects and workshops that Proteus delivers is designed to engage with marginalised and excluded sectors of society, reaching people affected by current issues or those with protected characteristics. These projects work directly in the community. The company has a very successful model in place for large-scale projects engaging hard-to-reach groups.

The company's reach is enhanced through the Creation Space, which has allowed the company to engage wider, more diverse audiences and run more projects.

However, this was massively affected by the national lockdowns that happened across 20/21 at various points. The company was able to reopen to the public at several stages before closing again at different points, operating at reduced capacity in line with whatever government guidelines were in effect at the time. The figures below represent the impact this had, but also the efforts of the company to still offer in person activity, alongside the digital work that was happening.

# PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

	2018/19	2019/20	2020/21
<b>Participatory sessions:</b>	209	279	118
<b>Participants:</b>	3,224	5,173	2,342
<b>Produced theatre shows:</b>	90	98	51
<b>Produced theatre audience:</b>	3,748	6,356	492
<b>Creation Space activities:</b>	727	539 <sup>1</sup>	46
<b>Creation Space users:</b>	12,228	10,611 <sup>2</sup>	310
<b>Total activities:</b>	1,026	916	215
<b>Total people:</b>	19,200	22,140	3,049

- 1) Class Leader Katie Smith was on maternity leave throughout the year, this resulted in 270 sessions less than 18/19. The total shutdown of arts venues in March 2020 also meant the classes and activities due to run to the end of the financial year were cancelled.
- 2) The cancellation of Katie Smith's classes and the March 2020 shutdown of the venue detailed above, led to a reduction of Creation Space users.

### Participatory Programme

#### **Breakout!**

Blue sky thinking for anyone with a disability or mental health issue

Proteus continues to help support a programme of work for adults affected by physical disability, learning difficulties and those with mental health issues. Proteus aims to fill the gap in provision resulting from local government cutbacks. Participants have engaged with dance, theatre and music artists through a programmed scheme of work. Prior to the national lockdown Proteus had been able to run the majority of this project in the Creation Space weekly, attracting participants from all over North Hampshire working in partnership with The Phoenix Arts centre in Bordon in pre-pandemic. This project has yet to re-start given the complex vulnerabilities and health issues represented in the group.

#### **Youth Theatre**

Growing the hearts and minds of young people in Basingstoke & North Hampshire

5 weekly groups reaching young people aged 6 – 21

Over 3,200 opportunities for engagement

This was reduced during the pandemic, but with as much online engagement as possible

Whilst the building was shut over the pandemic, we continued to deliver our Youth Theatre Classes online where possible, with a series on online Masterclasses. Proteus have continued our work to support a Hampshire-wide collaboration of arts and performance venues, currently led by The Nutshell Arts Centre, Discarded Nut Theatre Company and Tigerstripe Theatre Company, to re-imagine the long-established, but recently dormant, annual Hampshire Youth Theatre project.

We also commissioned "Protopia" a podcast series involving our Young Company and recorded in the Summer of 2020, this was uploaded to streaming platforms and was part of the 'All In The Mind' digital festival. The podcast has so far had a good number of streams.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

#### **The Proteans**

Community adult drama group and workshop company  
30 North Hampshire members

The Proteans are Proteus' community drama group for adults. They have their own audiences, produce work that is of a high standard, and act as ambassadors and a sounding board for Proteus' productions. The Proteans opportunities for the performance were limited during the pandemic, but were able to present Chilling Stories by Candlelight, an evening of Halloween themed storytelling, in October 2020 as part of the nationwide Signal Fires event in collaboration with Fuel, Headlong Theatre and multiple national touring theatre companies.

*"I have been a member of The Proteans for eleven years now. Being part of their productions is always fun, entertaining and challenging – as we have performed in cafés, walled gardens, church yards as well as theatres. The age range in the productions is so huge, from youth theatre to 80+, there is always new things to learn from each other. My involvement in The Proteans has had a positive effect on my confidence with presentation, communication and writing skills at work." MP, Protean, October 2018*

#### **Basingstoke Festival**

Programming national artists, organisations and creating new events  
Developing local artists and engaging local community groups

Due to the pandemic no activity took place for the Basingstoke Festival but the partnership remained open with activity planned and delivered in the summer of '21.

#### **Proteus Creation Space**

A programme of events, classes, workshops and exhibitions  
A dynamic and creative hub in the heart of Basingstoke  
Over 13,000 visitors in 19/20 with almost 800 opportunities to experience  
Activity reduced in 20/21 financial year due to pandemic

The Creation Space is open to everyone, whether creating, experiencing or enjoying an activity. The building opens Monday to Friday and offers a café/licensed bar, a gallery, artist studios, art and craft rooms, meeting rooms and a performance space which can serve as an aerial/circus centre as well as a performance space. Activities in the year have been focused on the following areas, which form part of the business plan for the Creation Space:

**Performance Lab** - the development of new British Theatre, in Basingstoke, from national artists.

**Supporting less-established local theatre makers** – Scratch Built Productions have been given space to develop new work and use Proteus to produce touring productions.

**Circus & aerial** – creating a hub for circus arts in North Hampshire.

**Puppetry** – the development of a puppet centre in North Hampshire, in collaboration with Scratch Built Productions.

**Resident artists** – supporting local artists, helping them to grow their businesses.

**Cabaret** – supporting the development of cabaret in Basingstoke through Late Night Assembly events.

**Family-based workshops** – developing storytelling and work for the very young.

**Disability arts** – projects in art and theatre for young people and regular art-based activities for adults with additional needs including learning difficulties, mental health issues or physical disabilities.

**Immersive theatre** – for under 5s.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

**National campaigns & movements in support of the arts** – hosting regional meetings for the What Next movement

**Exhibitions** – displaying affordable visual art by local and regional artists

**Installations** – hosting and creating art installations, supporting wider community projects.

**Art classes and workshops** – including ceramics, watercolour, drawing and painting for adults as well as art classes specifically for children.

**Wellbeing classes and workshops** – including mental health workshops, Tai Chi and several forms of Yoga.

**Basingstoke Firsts** – a series of programmed performances showcasing brand-new work, by cutting-edge artists from the world of cabaret, comedy and circus, never seen before in the borough.

#### **On-site café**

Open Monday to Friday, the café offering includes a range of quality teas and coffees, cakes and lunches, all at reasonable prices. The fully licensed café transforms in to an intimate bar for evening events, offering a range of beers, wines and selected spirits.

The café was closed for much of pandemic but Proteus used the closure time to reevaluate the business model and plan a refurbishment for a post pandemic reopening, which took place in the summer of 2021.

#### **Productions**

##### **Your Christmas Needs You**

Our annual immersive, promenade Christmas production for children under five, those with commensurate learning difficulties and their families which was hybrid performance taking place live with a capacity of one bubble of 6 with online spaces for friends and family to watch.

32 performances to a total audience of 192 in person.

This magical and immersive theatrical experience was a co-production between Scratchbuilt Productions and Proteus. Your Christmas Needs You brings families right into the heart of Christmas HQ to train as a Christmas elf and help to save Christmas 2020!

Mrs Christmas and her trusty helper Elfie need your help to make sure Christmas can still happen this year. The pair have been embracing new technology and they have figured out a way to keep families together this Christmas via video calling and instant messenger. Even the big man himself is using satellite navigation this year, (but a sprinkle of old-school magic dust is still the only thing that makes the reindeers fly)!

Featuring Scratchbuilt's trademark mix of interactive storytelling, exquisitely hand-crafted set design and beautiful (and funny!) puppetry, music and sensory elements, all with a generous dusting of Christmas magic, this show is the perfect festive treat for both younger audiences and the young-at-heart!

The production was a huge success and opened up the possibilities of integrating live digital streaming elements to the immersive show, enabling children living with immune deficient conditions, in hospital or hospices to experience a live show in safety. This has opened up new accessible performance models for us to explore in the future.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

#### **Chilling Stories by Candlelight & Signal Fires**

Proteus presents an evening of horror and ghost stories old and new, read and performed by both professional freelance actors and supported by some members of Proteus Creation Space's highly regarded adult community theatre group The Proteans.

An ideal way to celebrate the turn of the season and the moment in the year when the division between the real and spirit world is at its most transparent! The event both employs professional freelance actors for whom their livelihood is under threat, and also highlights the vital creative space that our arts organisation offers to the wider community through participation.

The actors will beckon each group bubble from Proteus Creation Space front garden signal fire, guiding them to their socially distanced cabaret-style table in the studio where storytelling will take place by indoor campfire and by candlelight for an authentically chilling atmosphere!

Proteus present Chilling Stories by Candlelight as part of Signal Fires – a national campaign to unite UK theatre touring companies in a time of crisis to return to the 'original theatre' – storytelling around fires – and to celebrate the fundamental need as humans to gather, tell stories and make sense of the world around us, so that we can collectively reimagine the future. Audience members will be invited to add a piece of kindling to the fire as they pass – a gesture of support for touring theatre, to keep the fire alive.

#### **Conversations with Colin**

“Conversations With Colin” was an interactive Facebook live event happening every Thursday morning at 10am through May to July 2020, accessible through either of the Proteus Facebook pages. Colin is a little blue creature from outer space who has come to Earth to stay with his best friend Becky, however, Earth is very different from the way all the travel brochures and guides described it. Each week Becky tells Colin a story and they chat through the themes in that story, and how it makes them feel. The live audience are asked to give advice to Colin when he needs some help adjusting to the way things are now....

The idea was to create a live event that could provide parents and carers watching with their young children (4-7 ideal age range), a safe space to open conversation about how lockdown was affecting them and making them feel. The stories opened up themes, and the character of Colin expresses anxieties or worries around those themes, the watching audience are asked to send messages of support and ideas for coping to Colin and he and Becky discuss them. For example, the first story centred around a family of bears emerging from hibernation - this utilised themes that touched on anxieties to do with returning to Nursery, starting or returning to school and childcare away from the home. The first three episodes were viewed over 5000 times, with interactions from children all over the UK. The project was supported financially by funds from two Hampshire County Councillors; Cllr Reid and Cllr Still. The episodes have now been uploaded to YouTube and are available on the Proteus channel.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

#### **The Bloody Chamber**

The company began the R&D process in July 2019 for its next main stage production and national tour; a narrative circus adaptation of Angela Carter's seminal feminist novel; *The Bloody Chamber*. Further R&D weeks were undertaken through December 2019 and January 2020. Working with members of high-profile circus companies; Upswing, Ockham's Razor and Mimbres, the show was adapted and directed by Mary Swan for an all-female cast. Turtle Key Arts are producing the work, due to have opened in Worthing in Spring 2020 followed by a national tour, however, the global pandemic forced the delay of the production several times. The show went to production in April 2021 in Worthing and opened to a sell out socially distanced audience for a residency in June 2021 at Worthing's Pavilion Theatre, this enabled the show to have full marketing assets and reviews in order to book a national tour in Spring and Autumn 2022.

#### **Impact of the Covid-19 Global Pandemic**

The majority of the impact, both financial and business related, of the Covid-19 pandemic and the subsequent shut-down of operations was felt across the 2020/21 financial year, with the company not able to reopen properly until July 2021. However, the entire Arts industry was forced into total shutdown from the 16<sup>th</sup> March 2020, meaning for much of the financial year all Creation Space income was lost. As mentioned above, the planned tour of *The Bloody Chamber* which would have seen some financial impact in terms of income and expenditure for the financial year, has now been moved to 2022.

The company has managed to navigate the incredibly difficult conditions for the Arts since March 2020 and has received a Leisure and Culture relief grant from Basingstoke and Deane, was successful in a small amount of Trust funding, and a substantial Culture Recovery Fund Grant from Arts Council and DCMS in October 2020. Staff changes and salary savings have also helped our overall situation, Andy Murphy left the company in April 2020, and a new part-time General Manager, Matthew Dwyer was appointed in September 2020. A new external Finance Manager, Elle Matthews from local firm *Accountability* was appointed in April 2020, and has overhauled our financial systems and reporting. Proteus has also been able to benefit from the furlough scheme through 2020, and the later appointment of the new General Manager role has also helped keep the company fully solvent through this period.

The business has managed to deliver as much activity as allowed throughout the year within government guidelines and has been able to emerge into the slightly more regular year of 2021/22 in a position of stability, able to deliver work within the context of the pandemic and all the additional challenges it has, and continues, to bring.

#### **Financial Review 2020-21**

The charity ended the year with a surplus of £113,259, which has been added to funds brought forward. Total funds at the Balance Sheet date are represented by unrestricted reserves of £163,211 of which £94,437 is bank balances, and restricted funds of £6,761, which represents the net book value of a tangible fixed asset. As approved by the board, the company is working towards reserves of £50,000 by the end of the year 2022. This is reviewed annually to ensure, as far as is practical, it provides for at least three months' operating costs.

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

#### **Risk Management**

The Board carries out an annual review of the charity's activities and monitors progress against the targets set out in the business plan.

The risk management strategy includes the following:

- An annual review of the risks faced
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should any of the risks be realised
- Due to the global pandemic, additional risk management was undertaken

#### **Statement of Trustees' Responsibilities**

The Trustees are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

So far as the trustees are aware, there is no relevant information (information needed by the company's independent examiners in connection with preparing their report) of which the company's independent examiners are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021**

**Auditor**

The trustees wish to extend their thanks to Knight Goodhead Limited for acting as auditor.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

A handwritten signature in black ink, appearing to read 'Mark Penfold', with a long, sweeping horizontal stroke extending to the right.

Mark Penfold

Date: 29 March 2022

Trustee

## **INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED**

(company limited by guarantee and not having a share capital)

### **Opinion**

We have audited the financial statements of Proteus Theatre Company Limited (the company and the group) for the year ended 31 March 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable to the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021, and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis of opinion**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

### **Other matter**

In the previous accounting period the trustees of the charitable company took advantage of audit exemption under s144 of the Charities Act 2011. Therefore, the prior period financial statements were not subject to audit.

**INDEPENDENT AUDITORS REPORT  
TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED (continued)**  
(company limited by guarantee and not having a share capital)

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Responsibilities of the trustees**

As explained more fully in the Statement of Trustees' Responsibilities on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED (continued)**  
(company limited by guarantee and not having a share capital)

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

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

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

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

**INDEPENDENT AUDITORS REPORT  
TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED (continued)**

(company limited by guarantee and not having a share capital)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**CJ Goodhead FCA**  
**Senior Statutory Auditor**  
**Knight Goodhead Limited**  
Chartered Accountants and Statutory Auditors  
7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

**29 March 2022**

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR  
ENDED 31 MARCH 2021**

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2021 Total	2020 Total
		£	£	£	£
<b>Income</b>					
Donations and legacies	4	258,270	-	258,270	178,631
PTC Productions Limited	8	14,448	-	14,448	41,332
Charitable activities	5	24,150	-	24,150	72,878
CJRS Income (furlough)		20,659	-	20,659	-
<b>Total Income</b>		<b>317,527</b>	<b>-</b>	<b>317,527</b>	<b>292,841</b>
<b>Expenditure</b>					
Fundraising costs		-	-	-	665
Charitable activities		199,198	5,070	204,268	287,549
<b>Total expenditure</b>	6	<b>199,198</b>	<b>5,070</b>	<b>204,268</b>	<b>288,214</b>
<b>Net income/(expenditure) for the year</b>	3	<b>118,329</b>	<b>(5,070)</b>	<b>113,259</b>	<b>4,627</b>
Fund balances at 1 April 2020		44,882	11,831	56,713	52,086
<b>Fund balances at 31 March 2021</b>		<b>163,211</b>	<b>6,761</b>	<b>169,972</b>	<b>56,713</b>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 MARCH 2020**

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2020 Total
		£	£	£
<b>Income</b>				
Donations and legacies	4	178,631	-	178,631
PTC Productions Limited	8	41,332	-	41,332
Charitable activities	5	72,878	-	72,878
<b>Total income</b>		<u>292,841</u>	<u>-</u>	<u>292,841</u>
<b>Expenditure</b>				
Fundraising costs		665	-	665
Charitable activities		282,479	5,070	287,549
<b>Total expenditure</b>	6	<u>283,144</u>	<u>5,070</u>	<u>288,214</u>
<b>Net income/(expenditure) for the year</b>	3	9,697	(5,070)	4,627
Fund balances at 1 April 2019		35,185	16,901	52,086
<b>Fund balances at 31 March 2020</b>		<u>44,882</u>	<u>11,831</u>	<u>56,713</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All incoming resources and resources expended derive from continuing activities.

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021**

	Notes	Group (Total charity including PTC Productions Ltd)		Charity (Total excluding PTC Productions Ltd)	
		2021	2020	2021	2020
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9	21,166	27,639	440	342
Investments	10	-	-	1	1
		<u>21,166</u>	<u>27,639</u>	<u>441</u>	<u>343</u>
<b>Current assets</b>					
Debtors	11	88,132	51,442	18,363	32,854
Cash at bank and in hand		94,437	15,773	93,073	13,843
		<u>182,569</u>	<u>67,215</u>	<u>111,436</u>	<u>46,697</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(33,763)</u>	<u>(38,141)</u>	<u>(22,569)</u>	<u>(32,181)</u>
<b>Net current assets</b>		<u>148,806</u>	<u>29,074</u>	<u>88,867</u>	<u>14,516</u>
<b>Net assets</b>	13	<u>169,972</u>	<u>56,713</u>	<u>89,308</u>	<u>14,859</u>
<b>Funds</b>					
Unrestricted funds	14	163,211	44,882	89,308	14,859
Restricted funds	14	6,761	11,831	-	-
<b>Total funds</b>		<u>169,972</u>	<u>56,713</u>	<u>89,308</u>	<u>14,859</u>

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

Approved by the Trustees on 29 March 2022  
and signed on its behalf by



M Penfold  
Trustee

## **PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

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#### **1 Accounting policies**

##### **a) Accounting convention**

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

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

##### **b) Income**

Voluntary income including grants and donations that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

##### **c) Expenditure**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

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#### 1 Accounting policies (continued)

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the staging of productions and educational programmes and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by their usage.

#### d) Value Added Tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, Proteus Theatre Company Limited is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax, except for the transactions consolidated from its subsidiary, Proteus Theatre Company Productions Limited, which is registered for VAT.

#### e) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives.

Plant and equipment	25% straight line
Motor vehicles	33% reducing balance
Website	33% straight line

#### f) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities as incurred over the period in which the cost is incurred.

#### g) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

#### 1 Accounting policies (continued)

##### h) Taxation

No provision has been made for corporation tax or deferred tax as the company is a registered charity and is exempt, as agreed with HM Revenue & Customs. Its subsidiary, Proteus Theatre Company Productions Ltd, is subject to corporation tax and to that extent a provision will be recognised as appropriate.

#### 2 Legal status

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 27 July 1983 in England and Wales and was registered on 3 May 1985 with the Charity Commission in England and Wales. The charity's registered number with the Charity Commission is 291718. The charity is a public benefit entity.

The registered office of the charitable company is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

#### 3 Net income for the year

	2021	2020
	£	£

Net income for the year is stated after charging:

Depreciation	7,061	7,031
Audit / Independent examination fee	5,500	2,720

#### 4 Donations and Legacies

	2021	2020
	£	£

##### *Local authority grant*

- Basingstoke & Deane Borough Council	120,847	79,790
- Hampshire County Council	30,500	30,000

##### *Other donations and grants*

- Arts Council England National Lottery	55,000	68,600
- Cultural Recovery Fund	51,656	-
- Other donations	267	241

	<u>258,270</u>	<u>178,631</u>
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#### 5 Income from charitable activities

	2021	2020
	£	£

Workshop & show fees	24,150	72,878
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## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

6	Total expenditure	Theatre productions £	Education Projects £	Fundraising & publicity £	The Creation Space £	Governance £	2021 Total £	2020 Total £
	<i>Direct costs of charitable activities:</i>							
	Wages and salaries (see note 7)	93,351	-	-	6,896	-	100,247	75,811
	Production costs	13,553	3,000	-	1,404	-	17,957	20,517
	Workshops and events	1,447	-	-	-	-	1,447	11,537
	PTC Productions Limited (see note 7 and 8)	38,307	-	-	-	-	38,307	93,957
	<b>TOTAL DIRECT COSTS</b>	<b>146,658</b>	<b>3,000</b>	<b>-</b>	<b>8,300</b>	<b>-</b>	<b>157,958</b>	<b>201,822</b>
	<i>Allocation of support costs:</i>							
	Freelance costs (see note 7)	12,600	-	-	-	-	12,600	52,788
	Premises costs	-	-	-	(601)	-	(601)	3,253
	Marketing and public relations	984	-	-	-	-	984	3,891
	Repairs and computer consumables	2,112	-	-	-	-	2,112	3,507
	Printing, postage and stationery	126	-	-	-	-	126	232
	Insurance	268	-	-	-	-	268	4,118
	Staff recruitment and training	-	-	-	-	-	-	270
	Accommodation, subsistence and miscellaneous expenses	8,168	-	-	-	-	8,168	3,492
	Bad debts	3,800	-	-	-	-	3,800	5,221
	Subscriptions and memberships	1,539	-	-	-	-	1,539	1,586
	Board expenses	-	-	-	-	-	-	207
	Accountancy and bookkeeping	-	-	-	-	15,985	15,985	6,818
	Bank charges	839	-	-	-	-	839	666
	Depreciation	490	-	-	-	-	490	343
	<b>TOTAL SUPPORT COSTS</b>	<b>30,926</b>	<b>-</b>	<b>-</b>	<b>(601)</b>	<b>15,985</b>	<b>46,310</b>	<b>86,392</b>
	<b>TOTAL</b>	<b>177,584</b>	<b>3,000</b>	<b>-</b>	<b>7,700</b>	<b>15,985</b>	<b>204,268</b>	<b>288,214</b>

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

7	Employed staff costs and numbers	2021	2020
		£	£
	Staff costs were as follows:		
	Wages and salaries	94,886	81,488
	Social security costs	3,464	3,090
	Pension costs	1,897	1,577
	Freelance fees	12,600	57,492
		<u>112,847</u>	<u>143,647</u>

Payroll costs of £nil (2020: £10,344) and freelance fees of £nil (2020: £4,704) are included within PTC Productions Limited direct costs.

The Trustees received no remuneration or reimbursed expenses from the company during this or the prior year. No employees had emoluments in excess of £60,000 during this or the prior year.

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

	2021	2020
Management	3	1
Administration	4	5
Freelance	<u>2</u>	<u>2</u>
	<u>9</u>	<u>8</u>

#### 8 Net income from trading activities of subsidiary

The charity owns 100% of the issued share capital of Proteus Theatre Company Productions Limited, a company incorporated in England and Wales. The company runs production shows for Proteus Theatre Company Limited. The company donates any profits to the parent charity.

Proteus Theatre Company Productions Limited prepares its accounts each year to 31 March for filing with the Registrar of Companies. Its company registration number is 7587750, and its registered office address is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

The results for the year ended 31 March 2021 are summarised as follows:	2021	2020
	£	£
Turnover	14,448	18,614
Rent from parent charity	6,000	6,000
Creation Space grant receipts	27,927	27,927
Production grant receipts	-	14,861
Cost of sales	-	(59,447)
Gross profit	<u>48,375</u>	<u>7,955</u>
Administration expenses	(34,744)	(34,509)
Taxation	(3,563)	7,857
Net loss	<u>10,068</u>	<u>(18,697)</u>

As at 31 March 2021 the subsidiary had net liabilities of £62,503 (2020 : £72,571).

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

**9 Tangible fixed assets**

Group	Leasehold	Plant &	Motor	Website &	Group
	improvements	equipment	vehicles	Box Office	
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2020	24,029	41,283	22,158	27,281	114,751
Additions	-	588	-	-	588
Disposals	(431)	(13,014)	-	-	(13,445)
At 31 March 2021	23,598	28,857	22,158	27,281	101,894
<b>Depreciation</b>					
At 1 April 2020	9,314	40,291	22,057	15,450	87,112
Charge for year	818	1,140	33	5,070	7,061
Eliminated on disposals	(431)	(13,014)	-	-	(13,445)
At 31 March 2021	9,701	28,417	22,090	20,520	80,728
<b>Net book value</b>					
At 31 March 2021	13,897	440	68	6,761	21,166
At 1 April 2020	14,715	992	101	11,831	27,639

Charity	Plant &	Motor	Website	Charity
	equipment	vehicles		Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2020	27,341	19,658	7,000	53,999
Additions	588	-	-	588
Disposals	(9,970)	-	-	(9,970)
At 31 March 2021	17,959	19,658	7,000	44,617
<b>Depreciation</b>				
At 1 April 2020	26,999	19,658	7,000	53,657
Charge for year	490	-	-	490
Eliminated on disposals	(9,970)	-	-	(9,970)
At 31 March 2021	17,519	19,658	7,000	44,177
<b>Net book value</b>				
At 31 March 2021	440	-	-	440
At 1 April 2020	342	-	-	342

All fixed assets are used for the furtherance of the charity's objectives.

**PROTEUS THEATRE COMPANY LIMITED**

(Company limited by guarantee and not having a share capital)

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

10	Fixed asset investments	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Investment in subsidiary undertaking	-	-	1	1
<b>11</b>	<b>Debtors</b>	<b>Group</b>	<b>Charity</b>		
		2021	2020	2021	2020
		£	£	£	£
	Trade debtors	14,960	7,128	7,050	5,792
	Other taxation	9,763	13,187	-	-
	Prepayments and accrued income	63,409	31,127	11,313	27,062
		<u>88,132</u>	<u>51,442</u>	<u>18,363</u>	<u>32,854</u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>Group</b>	<b>Charity</b>		
		2021	2020	2021	2020
		£	£	£	£
	Trade creditors	11,778	26,822	7,100	23,564
	Other taxation and social security	5,965	1,617	2,402	1,617
	Accruals	15,092	9,202	12,139	6,500
	Other creditors	928	500	928	500
		<u>33,763</u>	<u>38,141</u>	<u>22,569</u>	<u>32,181</u>
<b>13</b>	<b>Analysis of net assets between funds for Group</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	
		£	£	£	
	<b>Analysis of net assets between funds at 31 March 2021</b>				
	Fixed assets	14,405	6,761	21,166	
	Current assets	182,569	-	182,569	
	Creditors: amounts falling due within one year	(33,763)	-	(33,763)	
		<u>163,211</u>	<u>6,761</u>	<u>169,972</u>	
	<b>Analysis of net assets between funds at 31 March 2020</b>				
	Fixed assets	15,808	11,831	27,639	
	Current assets	67,215	-	67,215	
	Creditors: amounts falling due within one year	(38,141)	-	(38,141)	
		<u>44,882</u>	<u>11,831</u>	<u>56,713</u>	

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

13 (cont.) Analysis of net assets between funds for Charity		Unrestricted funds	Restricted funds	Total funds
		£	£	£
<b>Analysis of net assets between funds at 31 March 2021</b>				
Fixed assets		441	-	441
Current assets		111,436	-	111,436
Creditors: amounts falling due within one year		(22,569)	-	(22,569)
		<u>89,308</u>	<u>-</u>	<u>89,308</u>
<b>Analysis of net assets between funds at 31 March 2020</b>				
Fixed assets		343	-	343
Current assets		46,697	-	46,697
Creditors: amounts falling due within one year		(32,181)	-	(32,181)
		<u>14,859</u>	<u>-</u>	<u>14,859</u>

14	Funds	At 1 April 2020	Incoming resources	Outgoing resources	Fund transfer	At 31 March 2021
		£	£	£	£	£
<i>Restricted funds</i>						
	Catalyst fund (Productions)	11,831	-	(5,070)	-	6,761
<i>Unrestricted funds</i>						
	General (Charity)	121,110	303,079	(158,641)	(37,572)	227,976
	General (Productions)	(82,978)	14,448	(38,307)	37,572	(69,265)
	Designated funds	6,750	-	(2,250)	-	4,500
	General consolidated funds	<u>44,882</u>	<u>317,527</u>	<u>(199,198)</u>	<u>-</u>	<u>163,211</u>
	Total consolidated funds	<u>56,713</u>	<u>317,527</u>	<u>(204,268)</u>	<u>-</u>	<u>169,972</u>

The Catalyst fund was used to develop the approach to fundraising and the implementation of a box office system. The balance remaining on the fund of £6,761 represents the investment in the box office system which is being depreciated over 4 years.

Designated funds have been set up to pay for necessary repairs and redecoration to the Creation Space, in line with the terms of the lease. They will be released over 4 years as expenditure is incurred.

#### 15 Related party transactions

There were no transactions with related parties during this year or the prior year.

## PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH (continued)

#### 16 Parent charity

Below are summarised results for Proteus Theatre Company Limited, excluding the subsidiary company:

	2021	2020
	£	£
Income		
Donations and legacies	258,270	178,631
Charitable activities	24,150	72,878
CIRS income	20,659	-
<b>Total income</b>	<b>303,079</b>	<b>251,509</b>
Expenditure		
Fundraising costs	-	665
Transfer Creation Space grant to subsidiary	27,927	27,927
Rent payable	6,000	6,000
Charitable activities	165,961	193,592
Provision against intercompany debtor	28,742	12,190
<b>Total expenditure</b>	<b>228,630</b>	<b>240,374</b>
<b>Net income for the year</b>	<b>74,449</b>	<b>11,135</b>

#### 17 COVID-19

In May 2021 we were able to re-open to the public following the unprecedented coronavirus outbreak in March 2020 and resulting forced national closures. The charity has managed to navigate the incredibly difficult conditions for the Arts since the initial outbreak and thanks to additional funding, remains able to cover the current and future planned budgets. The charity has also made use of the coronavirus job retention scheme up until its cessation in September 2021.