

Company number 1962946
Charity number 293201

Trestle Theatre Company Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Trestle Theatre Company Limited

(Limited by Guarantee)

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Trestle Theatre Company Limited

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee and registered in EW - England and Wales, company number 1962946, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 293201.

Directors and trustees

The directors of the charitable company (Trestle Theatre Company Limited) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Amlet David	appointed 29 June 2021
Zahida Din	resigned 4 May 2021
Harry Kinsley	
Sarah Pepper	appointed 29 June 2021
Jeanne Rae	resigned 1 November 2021
Kathryn Rogers	appointed 6 September 2021
Laura Rolinson (Chair)	
Esther Wane	resigned 17 January 2021
Tom Watkins	appointed 6 September 2021

Secretary

Clare Winter

Executive Director

Clare Winter

Creative Director

Helen Barnett

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

Barclays Bank Plc, Whetstone Business Centre, 1250 High Road, Whetstone, London N20 0PB.

Registered office and operation address

Trestle Arts Base, Russet Drive, St Albans, Hertfordshire AL4 0JQ.

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Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements of a directors' report for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Principal activity

The principal activity of the company during the year continued to be delivering educational performances, resources, workshops and training in mask and physical theatre: running Trestle Arts Base as a community and professional arts resource and making theatre masks for educational purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Trestle Theatre Company Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 November 1985. It is a registered charity with the Charity Commission. It is governed by a Board of voluntary non-executive directors who are Trustees of the charity. The Board delegates the day-to-day management to its employees led by the Artistic Director and Finance and Operations Director. Members' liability is limited to one pound should the company be wound up while they are a member or during the year afterwards.

Appointment of Trustees

In order to obtain a wide spread of experience and appropriate skills the recruitment of Trustees is usually through advertisement and personal contacts.

Trustee induction and training

New Trustees are provided with an information pack including:

History and activities of the Company

Role of Trestle Trustees

Responsibilities of Charitable Trustees (Charity Commission publication CC3 and summary CC3a)

Current Trustees

Memorandum and Articles of Association

Most recent accounts

Most recent annual budget and management accounts

Three year plan

Company policies

Organisational chart and current staff

New Trustees have a meeting with the Chair of the Board and/or another member, then with the Executive Director and Creative Director to familiarise themselves with their responsibilities and legal obligations to the Company and their role as Trustee.

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Trustees' Report

Organisation

The Board of Trustees shall be not fewer than 2 and not more than 30 members. Each year there will be 4 Board meetings, the AGM and usually one extraordinary meeting. One Saturday a year is scheduled for a Board 'Away Day'.

Each Board member serves a term of 3 years, at the end of which they can stand for re-election to a further term of 3 years, if they wish to do so and there are no objections, after which they must stand down for at least 1 year.

Risk management

The Trustees continue to monitor risk including:

- An annual review of the risks the charity may face; physical, financial and business.
- The establishment of systems and procedures to mitigate those identified risks.
- The implementation of procedures designed to minimise any potential impact on the Company should those risks materialise.

OBJECTIVES AND ACTIVITIES

Trestle Theatre Company creates unique masks for use in participation, performance and professional development and is the only internationally recognised Mask Company in the UK; Trestle works in partnership with established and new arts companies, educational establishments and creative businesses.

Since 1981, Trestle has toured new productions and from 2002 the Company has run Trestle Arts Base in St Albans as a welcoming space valued by local, diverse communities, a training and performance venue loved by artists, teachers and businesses and a home to Trestle's internationally successful mask making operation.

The beneficiaries are:

- Students in formal and informal education activity from early years to higher education
- Young people and adults with disabilities and mental health issues
- Local community members of all ages
- Professional artists
- Teachers
- Business professionals

Public Benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. In particular the Trustees consider how planned activities will contribute to aims and objectives they have set.

From the Memorandum of Association

"The objects for which the Company is registered are to promote, maintain, improve and advance education, particularly by the encouragement of the Arts including the arts of drama, ballet, music, singing, literature, sculpture and painting."

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Trustees' Report

The Company achieves the objectives through strategies to:

- Offer opportunities for the widest range of people to participate in high quality arts activities.
- Eliminate barriers to participation.
- Celebrate the diversity of cultures within our society.
- Deliver training opportunities and facilities for professional and amateur artists to develop and present their work.

The areas of activity are:

- Creating productions with educational resources, participation programmes and training.
- Delivering a mask and physical theatre workshop programme throughout the UK and abroad.
- Offering professional development opportunities for artists and for teachers through CPD training courses, MA and PGCE level training in Education (Drama) with Middlesex University and NQT training for Hertfordshire Drama Teachers.
- Running a creative learning programme of project-specific workshops and other activities in St Albans, throughout Hertfordshire and beyond and being an Artsmark partner for schools.
- Manufacturing and supplying mask sets for educational and social use in the UK and around the world.
- Managing Trestle Arts Base as a local arts resource which also supports emerging and established artists from regional and international networks.
- Reducing isolation for local people with disabilities through offering weekly inclusive singing and acting groups.
- Running Trestle's School of Drama for young people.
- Supporting the mental health and wellbeing of young people and adults through ongoing projects, some of which, where appropriate, deliver Arts Award.
- Running community activity in partnership with local professional companies and artists, such as Story Tent with Kathryn Holt.

Major achievements of the year were:

- Successfully navigating our way through the COVID-19 pandemic.
- Making Trestle Arts Base Covid secure.
- Continuing to deliver our inclusive groups online and in person when possible.
- Continuing to deliver our School of Drama online and in person when possible.
- Undertaking organisational development to develop our next three-year plan.
- Developing a long-term strategy for financial stability following COVI-19.
- Delivering our Cultural Communities HYOC2020 project in Broxbourne, Borehamwood and London Colney.
- Concluding our Mediation Herts partnership and Roebuck Primary School Project despite delays due to COVID-19.
- Providing training opportunities for staff on unconscious bias to support our continued aims around equality diversity and inclusion.
- Strengthening our learning and education offer through continued partnerships with the Royal Opera House Bridge and the Herts Cultural Education Partnership.
- Continuing to create opportunities for arts projects focussing on supporting the mental health and wellbeing of young people and adults in St Albans and across Hertfordshire.

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Trustees' Report

Trestle's year in figures

This year was a very different landscape for many companies, particularly in the arts. Despite the challenges of the COVID-19 pandemic we managed to continue to deliver our projects online. This meant that we continued to reach participants who would normally come to Trestle Arts Base from our School of Drama, Dance Now, Act Up and Sing Out.

We delivered approximately 80 workshops for around 300 participants including international schools and companies plus training for 90 teachers & artists at CPD, PGCE & NQT level over 15 sessions. At the Arts Base we delivered 160 sessions with our School of Drama and Inclusive Groups for 194 participants. We provided online resources accessed by around 3,000 people. In total we delivered 239 sessions and performances and engaged around 3460 people. (Year end 2019/20 463 workshops and performances engaging 5,050 participants).

Overall 211 sets of masks were sold, with 51 sets sent abroad to 19 countries, including many European places as well as Australia, Belgium, Canada, France, Laos, New Zealand, Iceland, Japan, Singapore, UAE, China and Taiwan. (Year end 2019/20 466 sets were sold).

The Impact of Coronavirus

COVID-19 has had a huge impact on Trestle as we entered the new financial year in April 2020. Like many other businesses we were forced to close our doors during lockdown. The impact of COVID-19 will prove to be a defining part of our future plans. Where possible we took advantage of the Job Retention Scheme and secured funding from The Arts Council and St Albans District Council which meant we have been fortunate enough to avoid any redundancies. We moved a number of our workshops to an online platform and managed to continue to engage in a very positive way with participants

We opened for a short while in a limited but Covid-secure environment during September and October and closed again during the second lockdown. We again moved our classes to live streaming to help provide continuity.

OUR WORK

WORKSHOPS AND TRAINING

Secondary Schools Workshops

Workshop numbers have been drastically down this year due to prolonged school closures and National lockdowns. Although we were successful in offering some schools online workshops it was difficult to engage them in what has proven to be a very challenging year for the education system.

International

We were able to deliver an online residency project with the Singapore American School where we supported them in creating 5 mask performances for film with our Basic mask sets. We were also able to deliver an online CPD session that was attended by several International school teachers who would not have been able to engage with our training otherwise..

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Trustees' Report

Higher Education

We continued to deliver workshops for Drama Studio London and the Acting for Social Change Module on Northampton University's Creative Theatre Practice BA. Due to the pandemic we were unable to work with the PGCE students at Middlesex who had their teaching days lowered. We continued to deliver our contributions to the MA in Education (Drama).

Arts On Prescription

We successfully delivered 2 M-ask wellbeing projects as part of our Herts Year Of Culture 2020 Cultural Communities programme; one online and one in person. We also delivered an online Creative Minds project in collaboration with Mind in Mid Herts. Being able to deliver this programme for adults as we came out of the first National lockdown really helped to support them and combat social isolation.

Yarico

Following the Black Lives Matter Protests in 2020 we began a review of our work with specific focus on Equality, Diversity and Inclusion. We have decided to discontinue our Yarico offer based on these conversations as we feel its relevance has changed.

Rachel

The legacy performance of Rachel scheduled for April 2020 was sadly postponed due to COVID-19.

Trestle School of Drama

We were sorry to have to close The School of Drama for the Summer term in 2020.

Trestle's Inclusive Community Groups

Our inclusive groups remain very popular and we were thrilled to be able to continue to deliver online and in a blended way across the year to provide as much engagement as possible to our participants. We were also able to bring the group together on our social media channels creating films to share with the rest of our community during the lockdowns.

TRESTLE PARTNERSHIPS

St Albans Museum Commissions

We were pleased to continue our relationship with St Albans Museum and Galleries by planning an exhibition for 2021 as part of our 40th Birthday year throughout 2021.

Pursued By A Bear (PBAB)

Following their R & D on Nothing on Earth Pursued By A Bear hoped to tour the production in 2020 but sadly were unable to during Covid. They did however produce a series of online films which we were able to be part of, launching one on our website and social media platforms.

Video Feet (VF)

In terms of VF rent in kind for 2020-2021, VF created an ident for our 40th Birthday project.

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Hertfordshire Cultural Education Partnership

Trestle continue to sit on the steering group for the Hertfordshire Cultural Education Partnership. The Partnership Investment commissioning was put on hold during the pandemic following the needs analysis completed in March 2020.

Hertfordshire Year of Culture 2020

Trestle sat on the Programme Board for the Year of Culture, as the only arts organisation working across Hertfordshire. We were thrilled to be able to deliver our Cultural Community Project in Broxbourne, Borehamwood and London Colney that received excellent feedback and produced 45 workshops, 4 films and engaged around 3,000 people.

Research

Dr Catherine Rees is developing a bid to the Arts and Humanities Research Council to look at the social impact of working with mask in Indonesia. The focus has been shifted slightly due to the impact of COVID-19 and will explore virtual solutions to running workshops rather than international travels.

Developing Artists

Unfortunately, due to the pandemic we were unable to continue with our planned Developing Artists programme but we look forward to restarting this as the lockdown restrictions ease.

OUR MASKS

Although sales were affected by COVID-19 we are happy to report that they continue to remain popular both in the UK and internationally.

Mini Masks

We finished a project with Roebuck Primary in Stevenage which gave us a useful insight into the development of the mini masks. With this feedback we began a second prototype set.

OUR VENUE

It was very challenging to keep Trestle Arts Base safe and secure during the last year due to the effects of COVID-19. When we were allowed to attend TAB outside of lockdown we used this time to re-decorate the venue. This was done with a mixture of volunteers and paid staff. We were also able to have a big clear out from our storage sheds and cupboards which put us in a good position to make better use of space.

Due to the changing nature of working from home during COVID-19 lockdowns we decided to upgrade our IT infrastructure so that we could continue to deliver an effective online presence and then offer blended workshops. This was funded by the Arts Council as part of their CRF grant.

Performances and Events

Like other venues all performances were cancelled during the year.

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Hires

Trestle Arts Base has four rooms for hire; The Theatre, The Apex, The Dance Studio and Drama Studio all of which are supported by the Gallery Café and Bar. These are normally hired to professional and amateur arts companies, community classes and groups. Due to the pandemic hiring of these spaces largely ceased throughout the year although when lockdown did ease we were able to continue to allow community groups to use the rooms to produce online classes.

STAFFING

With the support of the Board our Executive and Creative Directors, Clare Winter and Helen Barnett, successfully navigated the challenges brought on by COVID-19. In the first part of the year all staff were furloughed. Clare and Helen were able to use flexible furlough to apply for funding which enabled us to create work and to keep functioning as a business and deliver our mission. In October all staff were brought back to work albeit in a very adapted way. Due to the hard work and commitment to the Company, we were able to keep all staff employed and fortunately no redundancies were made.

Graduate Scheme

We were pleased to have a work placement student from Loughborough University with us for 6 months. The intern mainly focused on the activities running at the building, marketing and planning for our 40th Birthday programme.

IN KIND SUPPORT

Trestle received in-kind support from St. Albans City & District Council in the form of peppercorn rent of Trestle Arts Base, valued at £20,000 per annum. The Council also gave Trestle Theatre full rates relief (80% mandatory and 20% discretionary), valued at a further £8,000 per annum.

VOLUNTEERS

Due to COVID-19 we were unable to retain any volunteers.

DIVERSITY

Engagement with culturally diverse and disabled artists, adults and young people continued through Trestle's participatory work across the UK, in particular through the M-ask Wellbeing programmes and our inclusive groups Sing Out, Act Up and Dance Now.

FINANCIAL SUSTAINABILITY

The Management Committee continued with a clear plan for monitoring income and expenditure on a monthly basis. This became even more crucial during the pandemic. Cash-flows were closely monitored and grants from The Arts Council, Government and St Albans District Council were utilised to their maximum potential.

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Trustees' Report

FINANCIAL REVIEW

The financial system in place was continued, with close regulations of finances and a well-monitored cash flow situation for the Company. The challenge of being a small team running a complex organisation was achieved through clarity of mission and vision and hard work by employees able to meet the demands of their roles and responsibilities.

Earned Income

- Mask set sales and merchandising income showed a decrease to £49,909 (£94,277 in 2019/20). This was much better than we had expected as we thought that sales would drop off completely due to COVID-19.
- Unsurprisingly, Trestle Arts Base venue hire saw a decrease in income to £15,628 (£111,269 in 2019/20).
- Education and Outreach Programme saw a decrease to £27,238 (£100,438 in 2019/20).

FUNDRAISING

HMRC Job Retention Scheme £58,665
Arts Council England (balance of funding for 'Rachel' project) £1,017
Dreda Gordon, Herts County Council Locality Grant £2,695
Colney Heath Parish Council £500
Behan Partnership £1,332
Arts Council Emergency Funding Covid 19 £19,965
Arts Council Cultural Recovery Fund £64,908
Herts Community Foundation £333
Royal Opera House Bridge £3,500
St Albans District Council Covid scheme £25,000
St Albans District Council Community Grant £1,283

Expenditure

The expenditure budget was recalculated due to the effect of COVID-19. This was then carefully monitored to ensure that it was managed within the agreed budget. All expenditure was to promote the Charity's interest.

RESERVES POLICY

The Charity aims to hold a minimum reserve. This total is made of the equivalent of 3 months running costs. Restricted funds carried forward were £82,409. Designated running costs and buildings repairs reserves of £50,000 were also carried forward. Total funds were £159,694.

PLANS FOR FUTURE PERIODS

- Assess the business model for hirers at Trestle Arts Base.
- Review our diversity and inclusion and environmental policies.
- Formally create an 'Artist in Residence' programme.
- Deliver a digital programme of work around our 40th Birthday.
- Complete the HYOC programme which is still to be completed due to COVID-19.
- Continue to deliver and develop our M-ask Wellbeing programmes.
- Pursue further opportunities to deliver work with HE partners.

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- Continue to grow our School of Drama and Inclusive Group engagement.
- Create and develop a mini mask set and primary provision.
- Engage with new funders and implement a fundraising strategy.
- Develop a wider creative project raising awareness of the lived experience of the disabled community in St Albans.
- Plan legacy work for the Rachel performance.

SMALL COMPANY EXEMPTIONS

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

This report was approved by the Board of Trustees on 23 December 2021 and signed on its behalf by



Laura Rolinson (Chair)
Trustee

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

(Limited by Guarantee)

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 12 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants**



49 South Molton Street
London W1K 5LH

23 December 2021

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**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 13		175,090	-	175,090	12,047	-	12,047
Charitable activities:							
Production/project income - page 13		92,775	10,660	103,435	305,984	30,608	336,592
Total		<u>267,865</u>	<u>10,660</u>	<u>278,525</u>	<u>318,031</u>	<u>30,608</u>	<u>348,639</u>
Expenditure on:	3						
Charitable activities:							
Production/project costs - page 14		328,815	8,465	337,280	398,307	30,608	428,915
Total		<u>328,815</u>	<u>8,465</u>	<u>337,280</u>	<u>398,307</u>	<u>30,608</u>	<u>428,915</u>
Net (expenditure)/income	4	(60,950)	2,195	(58,755)	(80,276)	-	(80,276)
Transfers between funds	15, 16	79,768	(79,768)	-	79,768	(79,768)	-
Net movement in funds		<u>18,818</u>	<u>(77,573)</u>	<u>(58,755)</u>	<u>(508)</u>	<u>(79,768)</u>	<u>(80,276)</u>
Reconciliation of funds:							
Total funds brought forward		<u>58,467</u>	<u>159,982</u>	<u>218,449</u>	<u>58,975</u>	<u>239,750</u>	<u>298,725</u>
Total funds carried forward	15, 16	<u><u>77,285</u></u>	<u><u>82,409</u></u>	<u><u>159,694</u></u>	<u><u>58,467</u></u>	<u><u>159,982</u></u>	<u><u>218,449</u></u>

The notes on pages 16 to 25 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

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Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Income from donations and legacies				
Grants				
ACE Culture Recovery Fund	64,908		-	
ACE COVID-19 Emergency Fund	19,965		-	
SADC COVID-19 Emergency Fund	25,000		-	
SADC funding	-		3,701	
HMRC Job Retention Scheme funding	58,665		-	
		168,538		3,701
Donations				
General donations	1,552		3,346	
Support in Kind - VIDEOfeet	5,000		5,000	
		6,552		8,346
		175,090		12,047
Income from charitable activities				
Production/project income				
Our Work	27,238		100,438	
Our Masks	49,909		94,277	
Our Venue	15,628		111,269	
		92,775		305,984
Project specific funding				
Grants				
ACE project grants	1,017		19,043	
St Albans District Council	1,283		-	
Herts County Council	2,695		850	
Neighbourly Charitable Trust	-		2,000	
Colney Heath Parish Council	500		500	
Herts Community Foundation	333		667	
Essex University	-		3,800	
Behan Partnership	1,332		668	
Awards 4 All	-		3,080	
Royal Opera House	3,500		-	
		10,660		30,608
		103,435		336,592

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Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Charitable activities				
Production/project costs				
Our Work				
Direct Costs	72,967		121,037	
Support costs	<u>72,093</u>	145,060	<u>77,594</u>	198,631
Our Masks				
Direct Costs	47,087		55,099	
Support costs	<u>29,868</u>	76,955	<u>30,290</u>	85,389
Our Venue				
Direct Costs	27,581		83,803	
Support costs	<u>84,684</u>	112,265	<u>58,092</u>	141,895
		<u>334,280</u>		<u>425,915</u>
Governance costs		3,000		3,000
		<u>337,280</u>		<u>428,915</u>

Total support costs of £186,645 (2020 - £165,976) are apportioned to charitable activities on a usage basis - see note 3 (page 19).

Governance costs

Professional/financial

Accountancy/consultancy	<u>3,000</u>	<u>3,000</u>
	<u>3,000</u>	<u>3,000</u>

Trestle Theatre Company Limited

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**Balance Sheet
31 March 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		89,141		167,666
Current assets					
Stocks	10	6,786		4,250	
Debtors	11	3,276		2,100	
Cash at bank and in hand		97,217		77,560	
		<u>107,279</u>		<u>83,910</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(36,726)		(33,127)	
Net current assets			<u>70,553</u>		<u>50,783</u>
Total assets less current liabilities			<u>159,694</u>		<u>218,449</u>
The funds of the charity:					
Unrestricted funds	15				
General fund			27,285		8,467
Designated funds			50,000		50,000
			<u>77,285</u>		<u>58,467</u>
Restricted income funds	16		82,409		159,982
Total charity funds			<u>159,694</u>		<u>218,449</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 23 December 2021 and signed on its behalf by



**Laura Rolinson (Chair)
Trustee**



**Harry Kinsley
Trustee**

The notes on pages 16 to 25 form an integral part of these financial statements.

Trestle Theatre Company Limited

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Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) 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)), and the Companies Act 2006.

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

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Production income - income from performances, merchandise, hires, workshops and sundry other earned income is included in incoming resources in the period in which the relevant activity takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

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Notes to the Financial Statements for the year ended 31 March 2021

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Costs of charitable activities include direct costs plus an apportionment of overhead and support costs as shown in note 3 on page 19.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. 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.

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Notes to the Financial Statements for the year ended 31 March 2021

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost.

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

Leasehold property	-	5% on cost
Fixtures/fittings/equipment	-	10% and 25% on cost

1.6. Stock

Merchandise stock is valued at the lower of cost and net realisable value.

1.7. Debtors

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

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. Creditors and provisions

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

1.10. Pensions

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

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year has been derived from the principal activity undertaken wholly in the UK.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

3. Allocation of support costs and overheads	2021	2020
	£	£
Cost type		
Indirect wages costs	57,592	68,422
Equipment/maintenance	7,450	1,497
Office costs	1,495	935
Postage/carriage	-	37
Telephone	1,630	1,742
Staff costs	516	1,150
Premises costs	13,978	-
Subscriptions/licences	584	92
Insurance	11,711	4,629
Marketing/PR	668	293
IT/payroll support	2,600	1,385
HR Support	868	897
Bank charges	663	2,846
Legal expenses	13	13
Consultancy fees	5,070	-
Sundries	627	292
Depreciation	81,180	81,746
	<u>186,645</u>	<u>165,976</u>

The total support cost attributable to charitable activities is apportioned on a usage basis between Our Work, Our Masks and Our Venue.

	2021	2020
	£	£
Our Work	72,093	77,594
Our Masks	29,868	30,290
Our Venue	84,684	58,092
	<u>186,645</u>	<u>165,976</u>

4. Net income/(expenditure) for the year is stated after charging:	2021	2020
	£	£
Depreciation of tangible fixed assets	81,180	81,746
Independent Examiner's remuneration:		
- independent examination	<u>3,000</u>	<u>3,000</u>

Trestle Theatre Company Limited

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**Notes to the Financial Statements
for the year ended 31 March 2021**

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil).

6. Staff costs and numbers

	2021	2020
	£	£
Staff costs		
Salaries and wages	167,561	191,160
Social security costs	9,946	13,152
Pension contributions	4,876	5,539
	<u>182,383</u>	<u>209,851</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the charity comprises the trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity during the year were £67,918 (2020 - £60,685).

Staff numbers

The average number of employees (including casual and part time staff) during the year was made up as follows:

	2021	2020
	Number	Number
Admininstration/Venue	3	3
Artistic	2	3
Merchandise	2	2
Cafe	2	2
	<u>9</u>	<u>10</u>

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £4,876 (2020 - £5,539).

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**Notes to the Financial Statements
for the year ended 31 March 2021**

8. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9. Fixed assets - tangible assets

	Long leasehold property £	Fixtures/ fittings/ equipment £	Total £
Cost			
1 April 2020	1,595,362	244,523	1,839,885
Additions	-	2,655	2,655
31 March 2021	<u>1,595,362</u>	<u>247,178</u>	<u>1,842,540</u>
Depreciation			
1 April 2020	1,435,380	236,839	1,672,219
Charge for year	79,768	1,412	81,180
31 March 2021	<u>1,515,148</u>	<u>238,251</u>	<u>1,753,399</u>
Net book values			
31 March 2021	<u>80,214</u>	<u>8,927</u>	<u>89,141</u>
31 March 2020	<u>159,982</u>	<u>7,684</u>	<u>167,666</u>

10. Stocks

	2021 £	2020 £
Stocks	<u>6,786</u>	<u>4,250</u>

11. Debtors

	2021 £	2020 £
Trade debtors	378	1,631
Other debtors	2,664	-
Prepayments and accrued income	234	469
	<u>3,276</u>	<u>2,100</u>

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**Notes to the Financial Statements
for the year ended 31 March 2021**

12. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	6,962	6,627
Other taxation/social security	4,011	4,921
Other creditors	1,179	1,310
Accruals	4,757	6,312
Deferred income (note 13)	19,817	13,957
	<u>36,726</u>	<u>33,127</u>
	<u><u>36,726</u></u>	<u><u>33,127</u></u>
 13. Deferred income		£
Balance at 1 April 2020		13,957
Amount released to incoming resources		(13,957)
Amount deferred in the year		19,817
Balance at 31 March 2021		<u>19,817</u>
		<u><u>19,817</u></u>

Deferred income relates to production income received in advance.

14. Limited by guarantee

The private limited company is limited by guarantee, is registered in EW - England & Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 4 members.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

15. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	8,467	267,865	(328,815)	79,768	27,285
Designated funds:					
Running costs reserve	30,000	-	-	-	30,000
Building repairs reserve	20,000	-	-	-	20,000
	<u>58,467</u>	<u>267,865</u>	<u>(328,815)</u>	<u>79,768</u>	<u>77,285</u>

The Running costs and Building repairs reserves are funds designated to cover the criteria laid down in the Reserves Policy detailed in the Trustees' Report on page 9.

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Notes to the Financial Statements for the year ended 31 March 2021

16. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Chapel Development	159,982	-	-	(79,768)	80,214
Learning and development	-	3,500	(3,500)	-	-
Dance Now!	-	500	(500)	-	-
Inclusive Groups	-	3,448	(3,448)	-	-
Rachel	-	1,017	(1,017)	-	-
Herts Community Foundation	-	2,195	-	-	2,195
	<u>159,982</u>	<u>10,660</u>	<u>(8,465)</u>	<u>(79,768)</u>	<u>82,409</u>

Chapel Development Project Fund

The Chapel Development Project Fund comprises monies raised for the redevelopment of the Chapel. The balance shown represents the net book value of the improvements to the leasehold premises, depreciation on the leasehold being charged over 20 years and apportioned to each area of the company's activities. The trading surplus at the year end is, therefore, reduced by the value of this depreciation.

The balance at 31 March 2021 is attributable to:

Leasehold property	£
	<u>80,214</u>

Learning and development

We were awarded a grant from the Royal Opera House Bridge to develop our learning offer. With the fund we hired two consultants to work with staff and the Board to review our current offer and make recommendations for future plans, including fundraising.

Dance Now!

Dance Now were supported by Councillor Dreda Gordon's Locality Budget during this year. We were very grateful to receive this funding to help us to continue to build this group whilst keeping costs low or free for the participants.

Inclusive Groups

Our inclusive groups remain very popular and we responded by starting another group that focussed around dance. This group is made up from 3 sessions a week; Act Up!, Sing Out! and newly formed Dance Now!. None of the groups would be able to continue without the continued support of our funders.

Rachel

We were awarded an ACE project grant to support re-rehearsal and a tour of Rachel. We produced the tour and worked in partnership with Small Nose Productions.

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**Notes to the Financial Statements
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Herts Community Foundation

We were awarded funding from Herts Community Foundation as part of our Cultural Communities, Herts Year of Culture Project to deliver two M-ask Wellbeing programmes in London Colney. This amount was rolled on from last year as we were unable to deliver the project at the original time due to COVID19. We delivered this second part of the project in January-March 2021.

17. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	8,927	-	80,214	89,141
Net current assets	18,358	50,000	2,195	70,553
	<u>27,285</u>	<u>50,000</u>	<u>82,409</u>	<u>159,694</u>

18. Related party transactions

During the year the company had no related party transactions that require disclosure.