

Company number 1962946
Charity number 293201

Trestle Theatre Company Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2022

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 29 June 2021
Harry Kinsley	resigned 23 March 2022
Samantha Lane (Chair)	appointed 3 November 2022
Sarah Pepper	appointed 29 June 2021
Jeanne Rae	resigned 1 November 2021
Kathryn Rogers	appointed 6 September 2021
Laura Rolinson	resigned 3 November 2022
Olivia Tetlow	appointed 3 November 2022
Tom Watkins (Vice Chair)	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 2022 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 delivering our 40th Birthday Project including a schools programme and an exhibition which was delivered in partnership with St Albans Museum and Gallery and went online.
- Delivering a successful pilot co-creation project with John Warner School based on Identity as a legacy of our HYOC Cultural Communities project.
- Winning the Year of Culture Award from the Hertfordshire Chamber of Commerce.
- Delivering Christmas walk about characters for St Albans BID.
- Delivering a pilot co-creation project around the impact of drama on SLCN in primary schools for the ROH Bridge with the University of Hertfordshire and 2 schools in Luton and Stevenage.
- Introducing a new role of Operations Manager enabling us to offer a promotion to a valued existing staff member.
- Welcoming performances back into the Arts Base in line with new Covid-19 guidance.
- Continuing to deliver our community groups and provide performance opportunities again in a Covid Safe way.
- Continuing to deliver our School of Drama and provide performance opportunities again in a Covid Safe way.
- Providing training opportunities for staff on Equality and Diversity and Sustainability to support our continued company aims.
- Strengthening our learning and education offer through continued partnerships with the Royal Opera House Bridge and the Herts Cultural Education Partnership.

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Trustees' Report

- Continuing to create opportunities for arts projects focusing on supporting the mental health and wellbeing of young people and adults in St Albans and across Hertfordshire.
- Engaging the support of new funders to us, the Garfield and Weston Foundation and the Bedford and Luton Community Foundation.

Trestle's year in figures

This year it was great to be back out delivering in schools again and face to face with our School of Drama and Community Groups.

We delivered approximately 170 workshops for around 3,000 participants including international schools and 11 training sessions for 78 teachers and artists at CPD, PGCE and NQT level. At the Arts Base we delivered 240 sessions for 307 participants. We also had 12,790 engage with the exhibition in person and 3,044 online. In total we delivered around 410 workshop / training sessions and 114 exhibition days and engaged around 19,140 people in our activity.

Overall 478 sets of masks were sold, with 158 sets sent abroad to 23 countries, including many European places as well as Australia, Belgium, Canada, France, Laos, New Zealand, Iceland, Japan, Singapore, UAE, China and Taiwan. (Year end 2020/21 211 sets were sold).

The Impact of Coronavirus

The impact of Coronavirus was still felt during this financial year in particular causing the postponement of performances and end of term celebrations due to the December rises and impact of Omicron variant. We had some school workshop cancellations due to Covid but on the whole were able to rebook for another time. Management were still regularly assessing the situation and measures were kept in place to keep the Arts Base Covid secure.

OUR WORK

WORKSHOPS AND TRAINING

Secondary Schools Workshops

Workshop numbers have seen an increase and it was great to develop some longer, co-created projects with longer term partnerships across this year.

International

We were able to work online with the International School of Amsterdam to run a series of workshops for their IB student.

Higher Education

We continued to deliver workshops for Drama Studio London and our contributions to the MA in Education (Drama and PGCE at Middlesex University. Our Creative Director became a Fellow of Higher Education.

Arts On Prescription

We ran a series of wellbeing workshops with Roebuck Primary to test and trial some methods working with masks from our Arts on Prescription programmes.

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Trestle School of Drama

Trestle School of Drama had a good year returning back to face to face sessions. We saw new participants join and were also able to run 4 holiday projects throughout the year. The Evolve and Advance groups participated in the National 'When This is Over' project with Company Three and the Emerge group were part of our 40th Birthday celebrations including performing at St Albans Museum.

Trestle's Community Groups

Our community groups remain very popular and we were thrilled to be able to deliver in person again. We continued to deliver some of the sessions in a blended way to accommodate any participants still shielding due to Covid-19.

TRESTLE PARTNERSHIPS

St Albans Museum Commissions

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

Pursued By A Bear (PBAB)

We were able to continue to work with PBAB on the planning of their Nothing on Earth Tour which they hope to bring to us in 2023.

Video Feet (VF)

In terms of VF rent in kind for 2021-2022, VF created an ident for our 40th Birthday project.

Hertfordshire Cultural Education Partnership

Trestle continue to sit on the steering group for the Hertfordshire Cultural Education Partnership.

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. This has been delayed due to Covid-19 but are now also partnering with ISTA to strengthen the bid.

Developing Artists

We have had Divya Kasturi in residence for this academic year. She has developed her show To Varnam With Love and her youth project #IVarnam.

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 were able to finish our second prototype set with the intention to test again in 2022-2023.

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OUR VENUE

We continued to manage the venue in a Covid secure way and we are happy to report that by the end of the year we were fully up and running again.

Performances and Events

Keeping within government Covid guidelines we were delighted to have two professional performances during the year. Paines Plough 'Sessions' in October and Lamphouse Productions version of Robin Hood in December.

Hires

Trestle Arts Base has three rooms for hire; The Theatre, The Apex and The Dance Studio. The Drama Studio has been divided into a small office and larger versatile space which we are hoping to rent out on a permanent basis in the future. Our venue is supported by the Gallery Café and Bar. The rooms are normally hired to professional and amateur arts companies, community classes and groups all of which saw a gradual return to capacity with the easing of Covid restrictions.

STAFFING

Due to Covid at the beginning for the year we kept staffing levels to a minimum. Where possible staff worked from home and we found that we were able to keep the venue largely Covid free. The senior management team tried to avoid being in the venue at the same time which reduced the risk of key staff being absent due to sickness at the same time.

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.

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. Staff have undergone further training in Equality and Diversity and a Trustee lead has been identified to support on policy for this.

FINANCIAL SUSTAINABILITY

We were successful in all our applications for financial support from the Arts Council and St Albans District Council. This has continued to help us keep financially positive during the recovery period of the Covid pandemic.

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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 an increase to £81,903 (£49,909 2020/21 £94,277 in 2019/20). We were delighted that this showed an encouraging return to near normal sales after the effects of Covid-19.

Trestle Arts Base venue hire saw an increase in income to £68,332 (£15,628 2020/21, £111,269 in 2019/20). Due to Covid restrictions and a nervousness from our client base this was still below what we would expect to see in a normal year.

Education and Outreach Programme saw an increase to £52,782 (£27,238 2020/21, £100,438 in 2019/20). Due to Covid restrictions and a nervousness from our client base this was still below what we would expect to see in a normal year.

FUNDRAISING

ACE project grants £22,657
St Albans District Council £19,950
Herts County Council £3,319
Neighbourly Charitable Trust £1,000
Colney Heath Parish Council £500
Herts Community Foundation £1,280
Garfield Weston Foundation £20,000 (of which £8,333 carried over to 2022/23)
Royal Opera House £3,000

Expenditure

The budget was 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 £5,133. Designated running costs and buildings repairs reserves of £50,000 were also carried forward. Total funds were £107,107.

PLANS FOR FUTURE PERIODS

- Review our diversity and inclusion and environmental policies.
- Deliver a Festival for and with the local learning-disabled community to celebrate the creative work that they did during lockdown.
- Continue to deliver and develop our M-ask Wellbeing programmes.
- Continue to develop our research into storytelling and drama and the impact on SLCN.

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Trustees' Report

- Continue to develop our wellbeing work in schools.
- Continue to grow our School of Drama and Community Group engagement.
- Create and develop a mini mask set and primary provision.
- Explore new partnership possibilities with local charities and organisations.
- Further stabilize our fundraising efforts.

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 21 December 2022 and signed on its behalf by
by

A handwritten signature in black ink, appearing to read 'T. Watkins', followed by a long horizontal flourish.

Tom Watkins (Vice 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 2022, which are set out on pages 11 to 24.

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

21 December 2022

Trestle Theatre Company Limited

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Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 12		96,820	-	96,820	175,090	-	175,090
Charitable activities:							
Production/project income - page 12		203,017	35,706	238,723	92,775	10,660	103,435
Total		<u>299,837</u>	<u>35,706</u>	<u>335,543</u>	<u>267,865</u>	<u>10,660</u>	<u>278,525</u>
Expenditure on:	3						
Charitable activities:							
Production/project costs - page 13		355,362	32,768	388,130	328,815	8,465	337,280
Total		<u>355,362</u>	<u>32,768</u>	<u>388,130</u>	<u>328,815</u>	<u>8,465</u>	<u>337,280</u>
Net (expenditure)/income	4	<u>(55,525)</u>	<u>2,938</u>	<u>(52,587)</u>	<u>(60,950)</u>	<u>2,195</u>	<u>(58,755)</u>
Transfers between funds	15, 16	80,214	(80,214)	-	79,768	(79,768)	-
Net movement in funds		<u>24,689</u>	<u>(77,276)</u>	<u>(52,587)</u>	<u>18,818</u>	<u>(77,573)</u>	<u>(58,755)</u>
Reconciliation of funds:							
Total funds brought forward		77,285	82,409	159,694	58,467	159,982	218,449
Total funds carried forward	15, 16	<u>101,974</u>	<u>5,133</u>	<u>107,107</u>	<u>77,285</u>	<u>82,409</u>	<u>159,694</u>

The notes on pages 15 to 24 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 2022

	2022		2021	
	£	£	£	£
Income from donations and legacies				
Grants				
ACE Culture Recovery Fund	67,333		64,908	
ACE COVID-19 Emergency Fund	-		19,965	
St Albans District Council	16,000		25,000	
HMRC Job Retention Scheme funding	-		58,665	
Garfield Weston Foundation	11,667		-	
	<hr/>	95,000	<hr/>	168,538
Donations				
General donations	1,820		1,552	
Support in Kind - VIDEOfeet	-		5,000	
	<hr/>	1,820	<hr/>	6,552
		<hr/>		<hr/>
		96,820		175,090
		<hr/>		<hr/>
Income from charitable activities				
Production/project income				
Our Work	52,782		27,238	
Our Masks	81,903		49,909	
Our Venue	68,332		15,628	
	<hr/>	203,017	<hr/>	92,775
Project specific funding				
Grants				
ACE project grants	22,657		1,017	
St Albans District Council	3,950		1,283	
Herts County Council	3,319		2,695	
Neighbourly Charitable Trust	1,000		-	
Colney Heath Parish Council	500		500	
Herts Community Foundation	1,280		333	
Behan Partnership	-		1,332	
Royal Opera House	3,000		3,500	
	<hr/>	35,706	<hr/>	10,660
		<hr/>		<hr/>
		238,723		103,435
		<hr/>		<hr/>

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Year ended 31 March 2021

	2022		2021	
	£	£	£	£
Charitable activities				
Production/project costs				
Our Work				
Direct Costs	88,938		72,967	
Support costs	<u>68,586</u>	157,524	<u>72,093</u>	145,060
Our Masks				
Direct Costs	59,502		47,087	
Support costs	<u>29,394</u>	88,896	<u>29,868</u>	76,955
Our Venue				
Direct Costs	39,730		27,581	
Support costs	<u>97,980</u>	137,710	<u>84,684</u>	112,265
		<u>384,130</u>		<u>334,280</u>
Governance costs		4,000		3,000
		<u>388,130</u>		<u>337,280</u>

Total support costs of £195,960 (2021 - £186,645) are apportioned to charitable activities on a usage basis - see note 3 (page 18).

Governance costs

Professional/financial

Accountancy/consultancy	4,000	3,000
	<u>4,000</u>	<u>3,000</u>

Trestle Theatre Company Limited

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Balance Sheet 31 March 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	9	6,432	89,141
Current assets			
Stocks	10	2,696	6,786
Debtors	11	1,522	3,276
Cash at bank and in hand		123,341	97,217
		<u>127,559</u>	<u>107,279</u>
Liabilities			
Creditors: amounts falling due within one year	12	<u>(26,884)</u>	<u>(36,726)</u>
Net current assets		<u>100,675</u>	<u>70,553</u>
Total assets less current liabilities		<u>107,107</u>	<u>159,694</u>
The funds of the charity:			
Unrestricted funds	15		
General fund		51,974	27,285
Designated funds		50,000	50,000
		<u>101,974</u>	<u>77,285</u>
Restricted income funds	16	5,133	82,409
Total charity funds		<u>107,107</u>	<u>159,694</u>

For the year ending 31 March 2022 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 21 December 2022 and signed on its behalf by



Tom Watkins (Vice Chair)
Trustee



Kathryn Rogers
Trustee

The notes on pages 15 to 24 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 2022

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 2022

- 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 18.

- 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.

Trestle Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

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.

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

3. Allocation of support costs and overheads	2022	2021
	£	£
Cost type		
Indirect wages costs	61,830	57,592
Equipment/maintenance	12,353	7,450
Office costs	678	1,495
Telephone	1,789	1,630
Staff costs	358	516
Premises costs	15,945	13,978
Subscriptions/licences	66	584
Insurance	10,648	11,711
Marketing/PR	465	668
IT/payroll support	2,116	2,600
HR Support	804	868
Bank charges	1,696	663
Legal expenses	13	13
Consultancy fees	2,310	5,070
Sundries	-	627
Depreciation	84,889	81,180
	<u>195,960</u>	<u>186,645</u>

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

	2022	2021
	£	£
Our Work	68,586	72,093
Our Masks	29,394	29,868
Our Venue	97,980	84,684
	<u>195,960</u>	<u>186,645</u>

4. Net income/(expenditure) for the year is stated after charging:	2022	2021
	£	£
Depreciation of tangible fixed assets	84,889	81,180
Independent Examiner's remuneration:		
- independent examination	3,000	3,000
- other services	1,000	-
	<u>88,889</u>	<u>84,180</u>

Trestle Theatre Company Limited

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**Notes to the Financial Statements
for the year ended 31 March 2022**

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

6. Staff costs and numbers

	2022	2021
	£	£
Staff costs		
Salaries and wages	184,066	167,561
Social security costs	9,523	9,946
Pension contributions	5,228	4,876
	<u>198,817</u>	<u>182,383</u>

No employee earned £60,000 or more during the year (2021 - 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 £66,000 (2021 - £67,918).

Staff numbers

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

	2022	2021
	Number	Number
Admininstration/Venue	3	3
Artistic	3	2
Merchandise	2	2
Cafe	2	2
	<u>10</u>	<u>9</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 £5,228 (2021 - £4,876).

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

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 2021	1,595,362	247,178	1,842,540
Additions	-	2,180	2,180
31 March 2022	1,595,362	249,358	1,844,720
Depreciation			
1 April 2021	1,515,148	238,251	1,753,399
Charge for year	80,214	4,675	84,889
31 March 2022	1,595,362	242,926	1,838,288
Net book values			
31 March 2022	-	6,432	6,432
31 March 2021	80,214	8,927	89,141

10. Stocks

	2022 £	2021 £
Stocks	2,696	6,786

11. Debtors

	2022 £	2021 £
Trade debtors	134	378
Other debtors	910	2,664
Prepayments and accrued income	478	234
	1,522	3,276

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

12. Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	5,326	6,962
Other taxation/social security	4,957	4,011
Other creditors	-	1,179
Accruals	10,601	4,757
Deferred income (note 13)	6,000	19,817
	<u>26,884</u>	<u>36,726</u>

13. Deferred income	£
Balance at 1 April 2021	19,817
Amount released to incoming resources	(19,817)
Amount deferred in the year	6,000
Balance at 31 March 2022	<u>6,000</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 2022 there were 5 members.

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

15. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	27,285	299,837	(355,362)	80,214	51,974
Designated funds:					
Running costs reserve	30,000	-	-	-	30,000
Building repairs reserve	20,000	-	-	-	20,000
	<u>77,285</u>	<u>299,837</u>	<u>(355,362)</u>	<u>80,214</u>	<u>101,974</u>

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

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

16. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Chapel Development	80,214	-	-	(80,214)	-
Learning and development	-	3,000	(3,000)	-	-
Herts County Council	-	3,319	(3,319)	-	-
HYOC Cultural Communities	-	8,122	(8,122)	-	-
Community Groups	-	6,450	(6,450)	-	-
Herts Community Foundation	2,195	-	(2,195)	-	-
40th Birthday Celebration	-	14,535	(9,402)	-	5,133
EDI Training	-	280	(280)	-	-
	<u>82,409</u>	<u>35,706</u>	<u>(32,768)</u>	<u>(80,214)</u>	<u>5,133</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.

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.

Herts County Council

Herts County Council grants towards Year of Culture and Festival funding.

HYOC Cultural Communities

Arts Council funding towards HYOC Cultural Communities projects.

Community Groups

Funding towards Community Groups projects.

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.

40th Birthday Celebration

Arts Council funding for 40th Birthday celebration projects.

Trestle Theatre Company Limited

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**Notes to the Financial Statements
for the year ended 31 March 2022**

EDI Training

A Workforce Development grant towards EDI training.

17. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	6,432	-	-	6,432
Net current assets	45,542	50,000	5,133	100,675
	<u>51,974</u>	<u>50,000</u>	<u>5,133</u>	<u>107,107</u>

18. Related party transactions

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