

Company number 1962946
Charity number 293201

Trestle Theatre Company Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2023

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
Samantha Lane (Chair) appointed 3 November 2022
Sarah Pepper
Kathryn Rogers
Laura Rolinson resigned 3 November 2022
Olivia Tetlow appointed 3 November 2022
Tom Watkins (Vice Chair)

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 2023 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 Executive Director and Creative 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. 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

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.

Major achievements of the year were:

- Being a successful recipient of the Paul Hamlyn Teacher Development Fund and embarking upon our two year 'Create, Speak, Thrive' project' in partnership with the University of Hertfordshire, ROH Bridge and 7 primary schools in Luton and Stevenage.
- Working with the local community to create and deliver the brand new All About Us Festival celebrating the creative endeavors of the local learning-disabled community. This included partnering with venues across St Albans including the Cathedral and St Albans Museum and Gallery as well as around 10 local community groups.
- Promoting our Mask Maker into the new role of Operations Manager.
- Welcoming a new Mask Maker to the team.
- Welcoming a new Create, Speak, Thrive Manager to the team.
- Successfully offering a new course of Adult Masterclasses.
- Welcoming our second resident artist, Jenny Ayres.
- Continuing to deliver our community groups and provide performance opportunities within the local area partnering with BEEE Creative and other local projects.
- Continuing to deliver our School of Drama and taking part in the national 'When This is Over' project with Company 3 and the more local 'My Story' project with Hertfordshire libraries.
- 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.
- Running another successful Mask wellbeing project with adults in partnership with Mind in Mid Herts.

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Trustees' Report

- Developing new partnerships with Chickenshed Theatre and Haringey Shed.
- Welcoming fellow local arts charities HIT Theatre and Young People's Puppet Theatre to the Arts Base as regular office hirers.
- Transferring the café side of the business to the Front of House Manager who started up her own business as The Spotlight Café.

Trestle's year in figures

This year we delivered approximately 240 workshops for around 2,500 participants including international schools and 12 training sessions for 67 teachers and artists at CPD, PGCE and NQT level. At the Arts Base we delivered 252 sessions for 330 participants. We also had 6,800 engage with the All About Us Festival as audience. In total we delivered around 500 workshop / training sessions, 5 performance days and 45 exhibition days and engaged around 9,600 people in our activity.

Overall 398 sets of masks were sold, with 77 sets sent abroad to 22 countries, including many European places as well as Australia, Brazil, Canada, Hong Kong, Iceland, India, Japan, Malaysia, Netherlands, Singapore, Thailand and UAE. (Year end 2021/22 478 sets were sold).

The Impact of Coronavirus and the Cost of Living Crisis

The impact of Coronavirus began to ease during the year but the cost of living and energy crisis saw a negative financial effect on the charity. This resulted in the reduced sale of masks, not just in the UK but across the world and workshop income is still roughly half to what it was prior to Covid-19.

OUR WORK

WORKSHOPS AND TRAINING

Secondary Schools Workshops

Workshop numbers have seen an increase and it was great to work on a longer-term programme with John Warner School.

International

We were delighted to be part of ISTA TAPS London festival again in October 2022.

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.

Arts On Prescription

We delivered a successful 8-week adult wellbeing course with Mind in Mid Herts in St Albans.

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Trestle School of Drama

Trestle School of Drama had another good year seeing some new faces. We were 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 and Evolve groups took part in the Hertfordshire libraries 'My Story' project.

Trestle's Community Groups

Our community groups remain very popular and we were thrilled to be able to create the All About Us Festival in collaboration with them and many other groups locally working in a similar way. The project saw our groups perform at St Albans Cathedral and Sandpit Theatre as well as having a livestreamed film festival and an exhibition celebrating all this work at St Albans Museum and Gallery.

TRESTLE PARTNERSHIPS

St Albans Museum Commissions

We were pleased to continue our relationship with St Albans Museum and Galleries by delivering an exhibition as part of the All About Us Festival.

Pursued By A Bear (PBAB)

We were delighted to see Pursued By a Bear bring their tour of Nothing on Earth to the Arts Base to a sold out house.

Video Feet (VF)

In terms of VF rent in kind for 2022-23, VF created two films for our All About Us Festival.

Hertfordshire Cultural Education Partnership

Trestle continue to be part of the steering group for the Hertfordshire Cultural Education Partnership.

Research

Trestle are leading on the 'Create, Speak, Thrive' research project exploring the impact of Drama and Storytelling on SLCN (Speech, Language and Communication). We are pleased to work with the University of Hertfordshire as evaluation partners. Dr Catherine Rees continues to develop a bid to the Arts and Humanities Research Council to look at the social impact of working with mask in Indonesia.

Developing Artists

We saw the successful completion of Divya Kasturi's year in residence and welcomed Jenny Ayres as the new resident artist for 2023. She will be working on a project designed with and for adults with dementia.

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 have been able to work on the next prototype set and hope to run a bigger research project in the coming Autumn term.

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OUR VENUE

We continued to manage the venue and have seen a rise in regular and one-off hires.

Performances and Events

We were delighted to have a series of performances and events during the year. They were:

- Two performances of Divya Kasturi's very moving and inspiring work 'To Varnam with Love'.
- Lamphouse with their fantastically funny winter seasons performance of 'Alice in Winterland'.
- Our resident company, Pursued By A Bear, brought their show 'Nothing On Earth' to us which was very successfully received.
- In August we partnered with the Ollie Foundation to bring 'Finding Magic'.
- We partnered with the Collective Gallery to host a series of events as part of their St Albans Visual Arts Festival in April and May. This included an exhibition from Herts Young Homeless and an artist talk by Diane Maclean.
- In March the Dacorum & Chiltern Potters Guild's had a Potters Open Day. It included a talk by Keith Brymer-Jones of The Great Pottery Throw Down.

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 has now been hired out to Herts Inclusive Theatre and Young People's Puppet Theatre. Our venue is supported by the Spotlight Café. 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. We also regularly provide space in the café free of charge to groups including Wool Winders, The Walkers and Phoenix Group for Deaf Children and Young Adults.

Building Work

Repairs to the venue became a priority this year due to a leak in the roof, a boiler break down and a faulty motor on the front door, all of which needed to be dealt with urgently. This meant we spent some of our reserves from our designated Building Reserves Fund to cover these costs. There is still further work to be carried out, especially on the roof, for which we are fundraising.

STAFFING

Clare Winter, our Executive Director took the decision to reduce her hours to 3 days per to allow her to pursue other creative ventures. This enabled us to have a restructure and promote the Mask Maker to a new role of Operations Manager. This meant that we employed a new Mask Maker. Additionally, due to a successful funding bid we have employed a Project Manager to coordinate for the Create, Speak, Thrive project.

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 £15,000 per annum.

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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 Community groups Sing Out, Act Up and Dance Now. Two members of staff received their Level 2 qualification in Equality and Diversity and a Trustee lead has been identified to support on policy for this.

FINANCIAL SUSTAINABILITY

We were successful in a number of funding applications has continued to help us keep financially positive during the recovery period of the Covid pandemic and the financial crisis.

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

We have tried to minimise our price increases this year despite the cost of utilities and raw materials increasing. Like all businesses, we have seen a negative impact on the bottom line. We have, however, kept the fees of all our participatory groups the same as the previous year to try to encourage access. We do still, however, provide bursaries where there is financial hardship.

Mask set sales and merchandising income showed a decrease to £78,509 (£81,903 in 2021/2022). We believe that the cost of living crisis is having a negative impact on our sales.

Trestle Arts Base venue hire saw an increase in income to £100,133 (£68,332 2021/2022). This figure is still not up to the levels of pre-Covid and we think that the increase in the cost of living is directly affecting our hire business.

Education and Outreach Programme saw an increase to £55,710 (£52,782 2021/22) but not back to the levels of before Covid. We know that schools, who are our largest customer, have had their budgets reduced due to the cost of living crisis.

Fundraising

We would like to thank all our funders who generously gave financial support to our charitable aims. This year these were:

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Trustees' Report

Arts Council England project grants £29,650
St Albans District Council £7,846
Herts Community Foundation £4,000
Garfield Weston Foundation £8,333 carried over to 2021/22 (total grant was £20,000)
Community Fund National Lottery £583 (balance from previous years grant)
Luton & Beds Community Foundation £9,900
Herts County Council Locality Budget Grant (Cllr Tallon) £900
Paul Hamlyn Foundation £53,500 (part of two-year funding for £140,000)
Royal Opera House £11,253

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 £7,550. Designated running costs and buildings repairs reserves of £50,000 were also carried forward. Total available funds were £66,706.

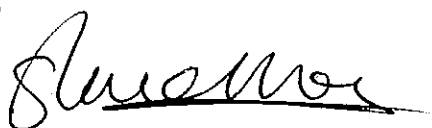
PLANS FOR FUTURE PERIODS

- Develop an Action Plan for our Equality and Diversity work.
- Review our sustainability policy.
- Continue to deliver our Create, Speak, Thrive project.
- Continue to deliver and develop our M-ask Wellbeing programmes, in particular looking for new partners.
- Continue to grow our School of Drama and Community Group engagement.
- Continue to grow our engagement and hires at the Arts Base as a community venue.
- Continue to design and develop new co-created projects with schools.
- Test our mini mask set in schools and develop an accompanying resource pack.
- Explore new partnership possibilities with local charities and organisations.
- Further stabilise our fundraising efforts, building relationships with new funders.
- To work with Taylor Francis on a book proposal.

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 26 September 2023 and signed on its behalf by



**Samantha Lane (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 2023, 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

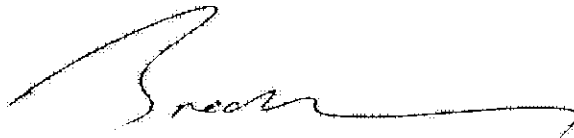
have not been met; or

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

26 September 2023



Trestle Theatre Company Limited

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**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 12		20,412	-	20,412	101,820	-	101,820
Charitable activities:							
Production/project income - page 12		234,352	117,632	351,984	203,017	35,706	238,723
Total		254,764	117,632	372,396	304,837	35,706	340,543
Expenditure on:	3						
Charitable activities:							
Production/project costs - page 13		290,032	115,215	405,247	360,362	32,768	393,130
Total		290,032	115,215	405,247	360,362	32,768	393,130
Net (expenditure)/income	4	(35,268)	2,417	(32,851)	(55,525)	2,938	(52,587)
Transfers between funds	15, 16	-	-	-	80,214	(80,214)	-
Net movement in funds		(35,268)	2,417	(32,851)	24,689	(77,276)	(52,587)
Reconciliation of funds:							
Total funds brought forward		101,974	5,133	107,107	77,285	82,409	159,694
Total funds carried forward	15, 16	66,706	7,550	74,256	101,974	5,133	107,107

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 2023

	2023		2022	
	£	£	£	£
Income from donations and legacies				
Grants				
ACE Culture Recovery Fund	-		67,333	
St Albans District Council	-		16,000	
Garfield Weston Foundation	8,333		11,667	
	<u>8,333</u>		<u>95,000</u>	
		8,333		95,000
Donations				
General donations	7,079		1,820	
Support in Kind - VIDEOfeet	5,000		5,000	
	<u>12,079</u>		<u>6,820</u>	
		12,079		6,820
		<u>20,412</u>		<u>101,820</u>
Income from charitable activities				
Production/project income				
Our Work	55,710		52,782	
Our Masks	78,509		81,903	
Our Venue	100,133		68,332	
	<u>234,352</u>		<u>203,017</u>	
		234,352		203,017
Project specific funding				
Grants				
ACE project grants	29,650		22,657	
St Albans District Council	7,846		3,950	
Herts County Council	900		3,319	
Neighbourly Charitable Trust	-		1,000	
Colney Heath Parish Council	-		500	
Herts Community Foundation	4,583		1,280	
Luton & Beds Community Foundation	9,900		-	
Paul Hamlyn Foundation	53,500		-	
Royal Opera House	11,253		3,000	
	<u>117,632</u>		<u>35,706</u>	
		117,632		35,706
		<u>351,984</u>		<u>238,723</u>

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Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Charitable activities				
Production/project costs				
Our Work				
Direct Costs	160,134		93,938	
Support costs	<u>42,716</u>	202,850	<u>68,586</u>	162,524
Our Masks				
Direct Costs	60,244		59,502	
Support costs	<u>18,307</u>	78,551	<u>29,394</u>	88,896
Our Venue				
Direct Costs	59,767		39,730	
Support costs	<u>61,023</u>	120,790	<u>97,980</u>	137,710
		<u>402,191</u>		<u>389,130</u>
Governance costs		3,056		4,000
		<u>405,247</u>		<u>393,130</u>

Total support costs of £122,046 (2022 - £195,960) are apportioned to charitable activities on a usage basis - see note 3 (page 18).

Governance costs

Professional/financial

Accountancy/consultancy	3,000	4,000
Board expenses	<u>56</u>	<u>-</u>
	<u>3,056</u>	<u>4,000</u>

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**Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		4,612		6,432
Current assets					
Stocks	10	5,436		2,696	
Debtors	11	11,704		1,522	
Cash at bank and in hand		81,952		123,341	
		<u>99,092</u>		<u>127,559</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(29,448)		(26,884)	
Net current assets			<u>69,644</u>		<u>100,675</u>
Total assets less current liabilities			<u>74,256</u>		<u>107,107</u>
The funds of the charity:					
Unrestricted funds	15				
General fund			16,706		51,974
Designated funds			50,000		50,000
			<u>66,706</u>		<u>101,974</u>
Restricted income funds	16		7,550		5,133
Total charity funds			<u>74,256</u>		<u>107,107</u>

For the year ending 31 March 2023 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 26 September 2023 and signed on its behalf by



**Samantha Lane (Chair)
Trustee**



**Tom Watkins (Vice Chair)
Trustee**

The notes on pages 15 to 24 form an integral part of these financial statements.

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

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 2023**

- 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 2023**

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 2023**

3. Allocation of support costs and overheads	2023	2022
	£	£
Cost type		
Indirect wages costs	44,117	61,830
Equipment/maintenance	32,370	12,353
Office costs	5,887	678
Recruitment cost	39	-
Telephone	1,668	1,789
Staff costs	399	358
Premises costs	15,623	15,945
Subscriptions/licences	17	66
Insurance	11,215	10,648
Marketing/PR	503	465
IT/payroll support	2,130	2,116
HR Support	899	804
Bank charges	2,207	1,696
Legal expenses	2,250	13
Consultancy fees	-	2,310
Depreciation	2,722	84,889
	<u>122,046</u>	<u>195,960</u>

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

	2023	2022
	£	£
Our Work	42,716	68,586
Our Masks	18,307	29,394
Our Venue	61,023	97,980
	<u>122,046</u>	<u>195,960</u>

4. Net income/(expenditure) for the year is stated after charging:	2023	2022
	£	£
Depreciation of tangible fixed assets	2,722	84,889
Independent Examiner's remuneration:		
- independent examination	3,000	3,000
- other services	-	1,000
	<u>-</u>	<u>1,000</u>

Trestle Theatre Company Limited

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**Notes to the Financial Statements
for the year ended 31 March 2023**

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

6. Staff costs and numbers

	2023	2022
	£	£
Staff costs		
Salaries and wages	196,666	184,066
Social security costs	10,589	9,523
Pension contributions	5,462	5,228
	<u>212,717</u>	<u>198,817</u>

No employee earned £60,000 or more during the year (2022 - £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 £52,800 (2022 - £66,000).

Staff numbers

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

	2023	2022
	Number	Number
Admininstration/Venue	3	3
Artistic	3	3
Merchandise	2	2
Cafe	2	2
	<u>10</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 £5,462 (2022 - £5,228).

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

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 2022	1,595,362	249,358	1,844,720
Additions	-	902	902
31 March 2023	<u>1,595,362</u>	<u>250,260</u>	<u>1,845,622</u>
Depreciation			
1 April 2022	1,595,362	242,926	1,838,288
Charge for year	-	2,722	2,722
31 March 2023	<u>1,595,362</u>	<u>245,648</u>	<u>1,841,010</u>
Net book values			
31 March 2023	<u>-</u>	<u>4,612</u>	<u>4,612</u>
31 March 2022	<u>-</u>	<u>6,432</u>	<u>6,432</u>

10. Stocks

	2023 £	2022 £
Stocks	<u>5,436</u>	<u>2,696</u>

11. Debtors

	2023 £	2022 £
Trade debtors	6,019	134
Other debtors	-	910
Prepayments and accrued income	5,685	478
	<u>11,704</u>	<u>1,522</u>

Trestle Theatre Company Limited

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**Notes to the Financial Statements
for the year ended 31 March 2023**

12. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	5,054	5,326
Other taxation/social security	86	4,957
Other creditors	3,788	-
Accruals	4,020	10,601
Deferred income (note 13)	16,500	6,000
	<u>29,448</u>	<u>26,884</u>
 13. Deferred income		£
Balance at 1 April 2022		6,000
Amount released to incoming resources		(6,000)
Amount deferred in the year		16,500
Balance at 31 March 2023		<u>16,500</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 2023 there were 6 members.

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

15. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	51,974	254,764	(290,032)	16,706
Designated funds:				
Running costs reserve	30,000	-	-	30,000
Building repairs reserve	20,000	-	-	20,000
	<u>101,974</u>	<u>254,764</u>	<u>(290,032)</u>	<u>66,706</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.

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**Notes to the Financial Statements
for the year ended 31 March 2023**

16. Restrictd funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
All About Us	-	30,550	(30,550)	-
M-Ask	-	9,900	(9,900)	-
Create Speak Thrive	-	64,753	(57,203)	7,550
Community Groups	-	10,429	(10,429)	-
Warmer Spaces	-	2,000	(2,000)	-
40th Birthday Celebration	5,133	-	(5,133)	-
	<u>5,133</u>	<u>117,632</u>	<u>(115,215)</u>	<u>7,550</u>

All About Us

The All About Us Festival was a project devised with and for the local learning disabled community in St Albans celebrating their creativity.

M-Ask

We delivered two M-Ask Mental Wellbeing Projects in partnership with Mind in Mid Herts for Adults.

Create Speak Thrive

The Create, Speak, Thrive project is a two year teacher development research project on the impact of drama and storytelling on speech, language and communication delivered in partnership with seven primary schools, University of Hertfordshire, ROH East and a speech and language specialist.

Community Groups

These are our three weekly community groups for adults and four weekly youth theatre groups for young people aged 4 to 18. This also contributes towards our three weekly community groups for people who want to participate in acting, dancing and singing with a particular focus on combatting social isolation in vulnerable adults.

Warmer Spaces

We opened our café space every Friday during the colder months to provide free teas and coffees for those in need of a warm space in order to help combat the increase in energy charges.

40th Birthday Celebration

This was a large scale community project celebrating 40 years of Trestle including schools engagement, an in person exhibition and a virtual exhibition.

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**Notes to the Financial Statements
for the year ended 31 March 2023**

17. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	4,612	-	-	4,612
Net current assets	12,094	50,000	7,550	69,644
	<u>16,706</u>	<u>50,000</u>	<u>7,550</u>	<u>74,256</u>

18. Related party transactions

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