

Company number 1962946
Charity number 293201

Trestle Theatre Company Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2024

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

(Limited by Guarantee)

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:

Andrew Chaloner	appointed 7 December 2023
Maria Cullimore	appointed 7 December 2023
Amlet David	
Claire Godden	appointed 7 December 2023
Samantha Lane (Chair)	
Sarah Pepper	
Kathryn Rogers	resigned 19 September 2024
Olivia Tetlow	
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 2024 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. 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.
- 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:

- Continuing our Paul Hamlyn Teacher Development Funded project 'Create, Speak, Thrive' in partnership with the University of Hertfordshire, ROH Bridge and 7 primary schools in Luton and Stevenage.
- Successfully partnering with Haringey Shed for a performance project.
- Finalised the testing of our brand new mini mask set by running workshop in 5 local primary schools.
- 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 producing our own 24 Hours of Drama event to great success.
- Launching our Youth Board.
- 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.
- Taking part in Beam Theatre's 'The Listening Project' working on dramatic enquiry with our young people.
- Running a successful collaboration with Joy of Drama in India to perform at the Arts Base both with their young people and their one woman show, Gandhari.
- Delivering a successful project with Flamstead Heritage at St Lukes school exploring the local history through drama.

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Trustees' Report

Trestle's year in figures

This year we delivered approximately 165 workshops for around 1,500 participants including 10 training sessions for 110 teachers and artists at CPD, PGCE and NQT level. At the Arts Base we delivered 252 sessions for 330 participants. In total we delivered around 500 workshop / training sessions and engaged around 2,500 people in our activity.

Overall 291 sets of masks were sold, with 85 sets sent abroad to 28 countries, including many European places as well as Australia, Brazil, Cambodia, China, Italy, Malaysia, Singapore, Romania, and UAE. (Year end 2022/23 398 sets were sold).

Cost of Living Crisis

The cost of living and energy crisis continues to see 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 stayed the same, it was lovely to do a series of workshops in Round Diamond school as an addition to their involvement in our Create, Speak, Thrive project.

International

We were delighted to partner with Joy of Drama and run another workshop for the British School of Dharan.

Higher Education

We continued to deliver workshops for Drama Studio London and our contributions to the PGCE at Middlesex University.

Arts On Prescription

We delivered a successful 4 week session with Haringey Shed and continue to deliver workshops as part of the Freshlife programme at Beyond Food.

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. We were also thrilled to launch our youth board and run our inaugural 24 hours of drama event planned by a steering group of our participants.

Trestle's Community Groups

Our community groups remain very popular and we were thrilled to be part of the BEE Creative Dance Relgnite project and to partner with the Cathedral for some special poetry workshops.

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Trustees' Report

TRESTLE PARTNERSHIPS

St Albans Museum Commissions

We were pleased to continue our relationship with St Albans Museum and Galleries by starting work on their Catching the Chain project.

Video Feet (VF)

In terms of VF rent in kind for 2023-24, VF created a brilliant film as part of our Create, Speak, Thrive project.

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 continued to work with Jenny Ayres as our current new resident artist supporting her Stranger In My Shoes project designed with and for adults with dementia.

OUR MASKS

Although sales are affected by the cost of living crisis, we are happy to report that they continue to remain popular both in the UK and internationally.

Mini Masks

We finalised and tested the mask set with an ambition to launch for sale next financial year.

OUR VENUE

We continued to manage the Trestle Arts Base 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:

Performances by Trestle School of Drama

Trestle Adult Master Class courses

Singing from Mama's with Voices

Live music performance from The Hanging Bandits

'Your Biggest Fan' By Bethan Hughes, an ex-employee of Trestle

William Shakespeare's 'Macbeth' by Joy of Drama

'Gandhari' by Joy of Drama

'Guru Charana Smaranam' by Divya Kasturi Company

'Treasure Island' by Lamphouse

The Dacorum & Chiltern Potters Guild's had their Potters Open Day which was an in person and live streamed event.

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Trustees' Report

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 (which later transferred to Fade to Black). The rooms are normally hired to professional and amateur arts companies, community classes and groups all of which are now back to capacity since the Covid-19 pandemic.

Building Work

The roof needs further work to be carried out and we have been fortunate to secure funding from the Theatres Trust for this purpose. The work was carried out September 2024. Further leaks were identified and these have also now been repaired.

STAFFING

Helen Barnett, Creative Director, started her maternity leave in December and we are delighted to report that she and her partner welcomed their baby in January. We reorganised the staffing structure to manage Helens absence by recruiting a part time Creative Manager whilst Clare Winter and Muneerah Yate increased their hours by one day per week during this period.

After 10 years of service Joe Martin handed in his notice to further his career with Everyone Active. We employed Bob Wright as our new Operations and Maintenance Manager. Bob knows Trestle very well and he has settled in seamlessly.

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.

We would like to thank the teachers on our Create, Speak, Thrive Project who gave us their time to help ensure the success of the project.

JUSTICE, EQUALITY, DIVERSITY AND BELONGING

Engagement with culturally diverse and disabled artists, adults and young people continued through Trestle's participatory work across the UK, in particular with our Community Groups Sing Out, Act Up and Dance Now.

We were nominated for the Diversity and Inclusion category at The Inspiring Herts Awards and although we did not win we were very proud to be included.

Muneerah Yate became a Community Diversity Champion for St Albans District Council and received her Level 2 training in Equality and Diversity meaning we now have three staff members trained to that level.

In January 2024 launched our Classroom mask set which offers a discounted price when purchasing three sets of masks bought in all three tones. To support, we offer best practice guidance on the use of the different toned masks and why we have them.

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FINANCIAL SUSTAINABILITY

We were successful in a number of funding applications has continued to help us keep financially positive during the year.

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 rising. 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 small decrease to £71,923 (£78,509 in 2022/23).

Trestle Arts Base venue hire saw a decrease in income to £96,352 (£100,333 2022/23). In addition to our long-standing hirers we have further been able to create a more stable hire base by welcoming Young Peoples Puppet Theatre and Herts Inclusive Theatre to Trestle Arts Base.

Education and Outreach Programme saw an increase to £55,760 (£55,710 2022/23).

Fundraising

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

Arts Council England project grants £20,260 to support us in developing our Mini Masks

Paul Hamlyn Foundation £79,650 part of 2-year funding for our Create, Speak, Thrive Project

St Albans District Council £7,960 towards our Community Groups and School of Drama

Herts Community Foundation £1,000

Herts Community Foundation £2,000 for Warm Spaces

Garfield Weston Foundation £15,000 towards our core costs to ensure that we continue to offer a quality experience to all our customers and participants

Community Fund National Lottery £2,917 towards our Community Groups

Tesco Community Fund £500 towards our Community Groups

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. There were no restricted funds carried forward. Designated running costs and buildings repairs reserves of £50,000 were also carried forward. Total available funds were £71,378.

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Trustees' Report

PLANS FOR FUTURE PERIODS

To develop a strategy to save the company from closure which is likely to be a modified version of our current business model and may involve joining forces with like minded companies.

If the rescue plan is successful we will:

- Develop an Action Plan for our Equality and Diversity work.
- Review our sustainability policy.
- Develop a toolkit to support the legacy of 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.
- Launch our Mini Mask set.
- Explore new partnership possibilities with local charities and organisations.
- Further stabilise our fundraising efforts, building relationships with new funders.
- We will welcome our new partner, Fade to Black, who will take over the running of the café and refurbish the space.
- To continue with our roof and heating refurbishment at Trestle Arts Base.

If the rescue plan is unsuccessful, we will seek advice from an insolvency specialist to close the business in a measured and orderly manner. Our priority will be to ensure that staff are supported throughout the process and that all financial liabilities are fully met.

We are acutely aware of the negative impact this decision will have on our community partners. As part of our efforts, we will explore ways to support them and work towards ensuring the continuity of the vital services we provide by transitioning these to another charitable organisation, if possible.

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 20 December 2024 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 2024, which are set out on pages 11 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

20 December 2024

Trestle Theatre Company Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income and endowments from:	2						
Donations and legacies - page 12		22,372	-	22,372	20,412	-	20,412
Charitable activities:							
Production/project income - page 13		224,035	114,287	338,322	234,352	117,632	351,984
Total		<u>246,407</u>	<u>114,287</u>	<u>360,694</u>	<u>254,764</u>	<u>117,632</u>	<u>372,396</u>
Expenditure on:	3						
Charitable activities:							
Production/project costs - page 14		241,735	121,837	363,572	290,032	115,215	405,247
Total		<u>241,735</u>	<u>121,837</u>	<u>363,572</u>	<u>290,032</u>	<u>115,215</u>	<u>405,247</u>
Net (expenditure)/income	4	<u>4,672</u>	<u>(7,550)</u>	<u>(2,878)</u>	<u>(35,268)</u>	<u>2,417</u>	<u>(32,851)</u>
Net movement in funds		<u>4,672</u>	<u>(7,550)</u>	<u>(2,878)</u>	<u>(35,268)</u>	<u>2,417</u>	<u>(32,851)</u>
Reconciliation of funds:							
Total funds brought forward		<u>66,706</u>	<u>7,550</u>	<u>74,256</u>	<u>101,974</u>	<u>5,133</u>	<u>107,107</u>
Total funds carried forward	15, 16	<u><u>71,378</u></u>	<u><u>-</u></u>	<u><u>71,378</u></u>	<u><u>66,706</u></u>	<u><u>7,550</u></u>	<u><u>74,256</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.

Trestle Theatre Company Limited
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Year ended 31 March 2024

	2024		2023	
	£	£	£	£
Income from donations and legacies				
Grants				
Garfield Weston Foundation	15,000		8,333	
		15,000		8,333
Donations				
General donations	2,372		7,079	
Support in Kind - VIDEOfeet	5,000		5,000	
		7,372		12,079
		22,372		20,412

Trestle Theatre Company Limited**(Limited by Guarantee)****Year ended 31 March 2024**

	2024		2023	
	£	£	£	£
Income from charitable activities				
Production/project income				
Our Work	55,760		55,710	
Our Masks	71,923		78,509	
Our Venue	96,352		100,133	
		224,035		234,352
Project specific funding				
Grants				
ACE project grants		20,260		29,650
St Albans District Council		7,960		7,846
Herts County Council Locality Budget		-		900
HCF/Herts County Council (Note 1)		2,000		2,000
HCF/St Albans Fund for the Future (Note 2)		1,000		2,000
Luton & Beds Community Foundation		-		9,900
Paul Hamlyn Foundation		79,650		53,500
Royal Opera House		-		11,253
Community Fund National Lottery		2,917		583
Tesco Community Fund		500		-
		114,287		117,632
		<u>338,322</u>		<u>351,984</u>

Note 1

Herts Community Foundation Community Spaces Grants on behalf of Herts County Council as part of the Government Household Support Fund.

Note 2

Herts Community Foundation Grants on behalf of St Albans Fund for the Future towards the running of Community Groups.

Trestle Theatre Company Limited**(Limited by Guarantee)****Year ended 31 March 2024**

	2024		2023	
	£	£	£	£
Charitable activities				
Production/project costs				
Our Work				
Direct Costs	140,168		160,134	
Support costs	<u>44,013</u>	184,181	<u>42,716</u>	202,850
Our Masks				
Direct Costs	63,940		60,244	
Support costs	<u>18,863</u>	82,803	<u>18,307</u>	78,551
Our Venue				
Direct Costs	30,712		59,767	
Support costs	<u>62,876</u>	93,588	<u>61,023</u>	120,790
		<u>360,572</u>		<u>402,191</u>
Governance costs		<u>3,000</u>		<u>3,056</u>
		<u>363,572</u>		<u>405,247</u>

Total support costs of £125,752 (2023 - £122,046) are apportioned to charitable activities on a usage basis - see note 3 (page 19).

Governance costs**Professional/financial**

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

Trestle Theatre Company Limited**(Limited by Guarantee)****Balance Sheet
31 March 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		2,695		4,612
Current assets					
Stocks	10	4,595		5,436	
Debtors	11	13,946		11,704	
Cash at bank and in hand		107,277		81,952	
		<u>125,818</u>		<u>99,092</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(57,135)		(29,448)	
Net current assets			<u>68,683</u>		<u>69,644</u>
Total assets less current liabilities			<u>71,378</u>		<u>74,256</u>
The funds of the charity:					
Unrestricted funds	15				
General fund			21,378		16,706
Designated funds			50,000		50,000
			<u>71,378</u>		<u>66,706</u>
Restricted income funds	16		-		7,550
Total charity funds			<u>71,378</u>		<u>74,256</u>

For the year ending 31 March 2024 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 20 December 2024 and signed on its behalf by



**Samantha Lane (Chair)
Trustee**



**Tom Watkins (Vice Chair)
Trustee**

The notes on pages 16 to 25 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 2024

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. Preparation of the accounts on a going concern basis.

The charity is dependent on the continued support of grant funding. The trustees believe that the charity will continue to receive this support, and consider that it is therefore appropriate to prepare the financial statements on the going concern basis.

The charity is actively looking at a new business model and taking advice so as to ensure its continued operation. Should it cease to trade, the trustees are satisfied that it will have the resources available to settle any financial liabilities arising.

1.3. 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.

Trestle Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

- 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.

1.4. 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.

1.5. 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

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Notes to the Financial Statements for the year ended 31 March 2024

1.6. 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:

Fixtures/fittings/equipment - 10% to 25% on cost

1.7. Stock

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

1.8. 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.

1.9. 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.

1.10. 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.

1.11. Pensions

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

1.12. 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.

1.13. 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 2024**

3. Allocation of support costs and overheads	2024	2023
	£	£
Cost type		
Indirect wages costs	46,035	44,117
Equipment/maintenance	8,437	32,370
Office costs	3,973	5,887
Recruitment cost	-	39
Telephone	1,898	1,668
Staff costs	763	399
Premises costs	47,621	15,623
Subscriptions/licences	2,129	17
Insurance	7,698	11,215
Marketing/PR	-	503
IT/payroll support	1,424	2,130
HR Support	895	899
Bank charges	2,132	2,207
Legal expenses	32	2,250
Depreciation	2,715	2,722
	<u>125,752</u>	<u>122,046</u>

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

	2024	2023
	£	£
Our Work	44,013	42,716
Our Masks	18,863	18,307
Our Venue	62,876	61,023
	<u>125,752</u>	<u>122,046</u>

4. Net income/(expenditure) for the year is stated after charging:	2024	2023
	£	£
Depreciation of tangible fixed assets	2,715	2,722
Independent Examiner's remuneration: - independent examination	<u>3,000</u>	<u>3,000</u>

Trestle Theatre Company Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2023 - £nil).

6. Staff costs and numbers

	2024	2023
	£	£
Staff costs		
Salaries and wages	189,663	196,666
Social security costs	9,560	10,589
Pension contributions	5,396	5,462
	<u>204,619</u>	<u>212,717</u>

No employee earned £60,000 or more during the year (2023 - £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 £54,398 (2023 - £52,800).

Staff numbers

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

	2024	2023
	Number	Number
Admininstration/Venue	4	3
Artistic	3	3
Merchandise	2	2
Cafe	-	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 £5,396 (2023 - £5,462).

Trestle Theatre Company Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

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 2023	1,595,362	250,260	1,845,622
Additions	-	798	798
Disposals	-	(1,046)	(1,046)
31 March 2024	<u>1,595,362</u>	<u>250,012</u>	<u>1,845,374</u>
Depreciation			
1 April 2023	1,595,362	245,648	1,841,010
On disposals	-	(1,046)	(1,046)
Charge for year	-	2,715	2,715
31 March 2024	<u>1,595,362</u>	<u>247,317</u>	<u>1,842,679</u>
Net book values			
31 March 2024	<u>-</u>	<u>2,695</u>	<u>2,695</u>
31 March 2023	<u>-</u>	<u>4,612</u>	<u>4,612</u>

10. Stocks

	2024 £	2023 £
Stocks	<u>4,595</u>	<u>5,436</u>

11. Debtors

	2024 £	2023 £
Trade debtors	13,223	6,019
Prepayments and accrued income	723	5,685
	<u>13,946</u>	<u>11,704</u>

Trestle Theatre Company Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024**

12. Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	12,240	5,054
Other taxation/social security	8,123	86
Other creditors	5,764	3,788
Accruals	3,048	4,020
Deferred income (note 13)	27,960	16,500
	<u>57,135</u>	<u>29,448</u>
13. Deferred income		£
Balance at 1 April 2023		16,500
Amount released to incoming resources		(16,500)
Amount deferred in the year		27,960
Balance at 31 March 2024		<u>27,960</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 2024 there were 9 members.

Trestle Theatre Company Limited**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024**

15. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	16,706	246,407	(241,735)	21,378
Designated funds:				
Running costs reserve	30,000	-	-	30,000
Building repairs reserve	20,000	-	-	20,000
	<u>66,706</u>	<u>246,407</u>	<u>(241,735)</u>	<u>71,378</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 2024**

16. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
Create Speak Thrive	7,550	79,650	(87,200)	-
Community Groups	-	4,417	(4,417)	-
School of Drama and Community Groups	-	7,960	(7,960)	-
Community Spaces	-	2,000	(2,000)	-
Mini-Mask development project	-	20,260	(20,260)	-
	<u>7,550</u>	<u>114,287</u>	<u>(121,837)</u>	<u>-</u>

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.

School of Drama and Community Groups

Restricted funding towards the running costs of our School of Drama and Community Groups.

Community Spaces

A Herts Community Foundation Community Spaces Grants on behalf of Herts County Council as part of the Government Household Support Fund restricted towards running costs and free drinks to support vulnerable people within the community to give them a safe place to go.

Mini-Mask development project

Restricted funding to help develop a set of smaller masks suitable for primary-aged school children.

Trestle Theatre Company Limited
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Notes to the Financial Statements
for the year ended 31 March 2024

17. Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	2,695	-	2,695
Net current assets	18,683	50,000	68,683
	<u>21,378</u>	<u>50,000</u>	<u>71,378</u>

18. Related party transactions

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