

# EASTERN ANGLES THEATRE COMPANY LIMITED

England & Wales · Charity number 295093

## Details

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**Other names** EASTERN ANGLES

**Status** Registered

**Legal form** Charitable company

**Company number** [01810563](#)

**Registered** 1986-10-15

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

## Contact

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**Website** [www.easternangles.co.uk](http://www.easternangles.co.uk)

## Activities

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**Objects:** TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION, PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC, LITERATURE AND POETRY.

**Activities:** Touring theatre company established in 1982, bringing high-quality productions of new writing to mainly rural towns and villages in the East of England. Also schools tours and workshops, site-specific performances and occasional national tours, including performances in London and at the Edinburgh Festival.

## Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Cambridgeshire
- Essex
- Norfolk
- Peterborough City
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£639,211	£639,191	£419,770	12
2024-03-31	£486,553	£541,331	-	-
2023-03-31	£606,614	£568,386	£474,528	15
2022-03-31	£851,982	£846,323	£436,300	9
2021-03-31	£480,778	£386,829	-	-

## Trustees

Name	Role	Appointed
<b>Alison Stewart</b>	Chair	2013-12-12
ASSIS CARREIRO		2021-11-16
Harrison Rose		2024-12-10
Jayne Emma Austin		2018-05-14
Leslie Miller		2021-11-16
Lucy Edwards		2024-12-10
Samuel Biscoe		2024-12-12
Simon Hooton		2021-11-17
Stephen Taylor		2021-11-17

**EASTERN ANGLES THEATRE COMPANY LIMITED**

England & Wales - Charity number 295093

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# Accounts

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**REGISTERED COMPANY NUMBER: 01810563 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 295093**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2025  
for  
Eastern Angles Theatre Company Ltd

Eastern Angles Theatre Company Ltd

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for the Year Ended 31 March 2025

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Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and activities**

**Objectives and aims**

Our mission is to:

- Create ambitious, innovative high-quality theatre
- Celebrate a 'sense of place' in both rural and urban settings
- Use heritage themes to make creative work mixing past, present and future
- Tour to a wide range of theatre, community, and site-specific venues
- Deliver inclusive, community-focused activities and opportunities
- Be environmentally responsible

Our work takes its inspiration from the region of East Anglia, which includes villages, market towns and cities. For over 40 years we have listened to people's experiences, often recording them and putting them in our shows. Voices range from East coast herring fishermen to Peterborough warehouse workers and South Asian taxi-drivers. A principal feature is our ability to make an auditorium in almost any space and track data by selling direct to the public using our own Box Office system.

We deliver work in areas of low arts engagement across rural and urban areas. We know that there are socio economic challenges across our patch from tiny hamlets to city estates. The EAC is in one of Ipswich's most culturally diverse and underserved wards (Westgate) with 60% of households categorised most deprived. This makes us ideally placed to make a real difference in our local community.

We collaborate extensively in Ipswich and Peterborough and the rural area between, are in solid financial shape (despite the pandemic), with a 100-year lease on our Ipswich base

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Objectives and activities**

#### **Significant activities**

#### **Eastern Angles Artistic Programme Review 2024–2025**

#### **Eastern Angles Annual Review 2024–2025**

The 2024–2025 year has been a landmark for Eastern Angles, marked by bold productions, innovative community projects, and the continued growth of our engagement programmes.

We began the year building on the success of *Stones in His Pockets*, which continued to tour to enthusiastic audiences across the region, receiving outstanding feedback and strong attendance figures.

***“It always fills me with wonder the magic you use to transform our village hall into a different world and introduce us to such a wide range of characters, just a couple of hours then they are all gone and you can take the magic to another space” Village Hall Promoter.***

Across the year, Eastern Angles presented work in **43 venues**, delivering **148 performances** across **17 districts and 5 counties**, reaching **11,135 people** both at our base and on tour.

#### **Autumn Tour – *The Deep***

Our Autumn Tour saw us present the UK Premiere of *The Deep* by Jón Atli Jónasson, a hauntingly beautiful play that toured coastal communities across the East of England. We partnered with local RNLI stations to highlight the themes of survival, resilience, and community spirit at the heart of the production. Alongside performances, we hosted two workshops in Shotley: a newly commissioned hymn performed by a local choir, and a movement session exploring our bodies in relation to the sea.

***“Director Jake Smith keeps a strong, confident hand on the tiller. Then, at the conclusion, something absolutely beautiful happens as regional choirs sing the fisherman home. It was unexpected, tender and powerful, and embraces the community spirit Eastern Angles built its reputation on.”***

#### **Market Town Bound**

Our Market Town Bound project continued with a vibrant programme in Hadleigh. In partnership with local primary schools and Benton End Museum, children created artworks inspired by their heritage, which were projected onto the Deanery Tower. The event attracted an audience of over 300 people, who also engaged in workshops and community celebrations.

We also co-created an audio trail with Eye Arts Centre, local residents, and school pupils. This trail has since been adopted by the local council as part of their tourism offer, ensuring a lasting legacy for the project.

In Sudbury, we worked with Sudbury Arts Centre and storyteller Justine De'miere to gather oral histories from residents, transforming them into a telephone box installation and culminating in an afternoon of live storytelling performances.

Across the Market Town project, we visited **Eye, Sudbury, Shotley and Stowmarket**, providing arts activities to over **190 people**, from audio trails to storytelling festivals, movement sessions and singing workshops.

#### **Christmas 2024 – *A Christmas Carol***

This year's Christmas production of *A Christmas Carol* was a resounding success, delighting audiences and cementing Eastern Angles' reputation for delivering festive theatre that resonates across generations.

***“I have been to many Eastern Angles Christmas shows over the years, but I have to say that this one is really up with the best of them.” British Theatre Guide***

The production also enabled us to make measurable progress toward our strategic aims. Our *Love Local* campaign significantly increased engagement with local residents within a five-mile radius of the theatre, with **30% of total bookers** coming from nearby postcodes. The majority of audiences were based in IP1 and IP4 — **494 customers from IP4 (17.6%) and 416 from IP1 (14.8%)**, compared with *Rumpelstiltskin's* IP4 total of **228** and IP1 total of **260**. This equates to a combined increase of **86.5%** in local bookers.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Objectives and activities**

We also expanded our reach among younger audiences. For *Rumpelstiltskin*, **290 people under 25** attended (14.1% under 16 and 2.5% aged 17–25). For *A Christmas Carol*, this rose to **386 people under 25** (7.2% under 16 and 3% aged 17–25), an overall **33% increase**.

Accessibility remained central, with **two integrated BSL performances** (30 November and 9 January) and **two Audio Captioned performances**, ensuring that D/deaf and hard-of-hearing audiences could fully experience the production.

Our ambition to grow our digital reach also continued, with the production **live streamed to 53 bookers**, building the foundations for future growth in online engagement.

#### **New Angles Engagement Programme at the Eastern Angles Centre**

2024 also saw the launch of New Angles, our engagement programme supported by the UK Shared Prosperity Fund. This has allowed us to:

- Develop new writing through our Playwriting Club (**9 sessions, 61 attendances**).
- Establish a drama company for people aged 50+ through *Third Act* (**18 sessions, 44 attendances**).
- Launch year-round Youth Theatre (**33 sessions, 310 attendances**) and a Young Company (**20 sessions, 172 attendances**).
- Pilot *Play, Pizza, Pint* evenings, which across 3 shows sold **229 tickets** with an average attendance of **97.4% capacity**.

Our Youth Theatre capped the year with a Family Festival in the centre of Ipswich, attended by **1,585 people**, and performed their original production *The Girl Who Cried Shuck*, inspired by the East Anglian Black Shuck myth. Meanwhile, our Young Company proudly represented Eastern Angles in the National Theatre Connections Festival in Ipswich and Norwich.

The UK Shared Prosperity Fund also enabled us to provide **£30,000 in 20 paid bursaries for emerging artists** across Ipswich, administered through our Engagement Project Coordinator, further cementing our commitment to talent development in the region.

#### **Continuing Community Support**

Alongside productions, our Homework Club has continued to support young children in the Westgate area with **777 attendances** for homework support and extra-curricular activities. We also provided a summer holiday club in Ipswich (**18 sessions, 270 attendances**) and two holiday clubs in Peterborough during the summer and February half-term (**10 sessions, 70 attendances**) hosted at the Bharat Hindu Samaj Mandir Temple.

We delivered a yearlong Young Creatives programme (**38 sessions, 86 attendances**), giving participants access to masterclasses from industry professionals. The programme culminated in the creation of a Theatre-in-Education piece performed with Handford Hall Primary School.

Our team also partnered with Wolsey 550 to produce *What A Wonderful World*, a sensory production created with five schools across Ipswich.

In addition, we piloted our first Nourish programme, running from September to January, focused on creative health and wellbeing. The programme delivered **21 sessions with 158 attendances**, including yoga, cooking, massage, and mural painting — broadening access to creativity as a tool for wellbeing across our communities.

#### **Spring 2025 – *Sophia***

The Spring season brought *Sophia*, a powerful new play about Princess Sophia Duleep Singh — suffragette, revolutionary, and daughter of the last Maharaja of the Punjab. The production brought together themes of heritage, identity, and activism, speaking directly to our mission of telling stories that connect the local to the global.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Objectives and activities**

***"An important play about a piece of Suffolk history and a forgotten champion of women's rights that I was not aware of until now."* Suffolk Theatre**

#### **The Eastern Angles Centre**

Our building continues to grow as a creative and community hub. In 2024–2025, it welcomed **6,373 users** attending sessions run by hiring companies including Ipswich Reggae Choir, Able Health Care, Inside Out, Ipswich Palaeography Group, Cohere Arts, Suffolk Art Link, NHS, and South Street Kids.

We hosted **24 performances from visiting companies**, bringing **1,199 audience members** into the Studio @ EA. Our outdoor *Playground* programme also attracted **1,585 attendees** across the year.

#### **Sector Development and Support for Artists**

Eastern Angles has provided vital support for artists and independent companies through rehearsal space, creative development, and in-kind assistance. In 2024–2025, we supported or were involved in **15 R&D projects**, working with over **350 creatives and audiences**.

We contracted **93 independent freelancers and artists**, of which **24 were based in the East of England**, reinforcing our regional impact. Volunteers were also central to delivery, completing **315 Front of House shifts** – equal to **1,260 hours of volunteering**.

Our staff undertook **263 hours of training** in Carbon Literacy, Anti-Bias, Subtitling, Safeguarding, and Engagement Delivery. In-kind support included the loan of an estimated **£2,000 worth of equipment** to local groups, enabling new work to flourish across the region.

***"This was first class theatre on our doorstep but seriously worthy of a West End Stage"* Audience member**

#### **Conclusion**

This has been a year of growth, creativity, and deepened community connection. From bold new productions and revivals to grassroots engagement, creative health initiatives, and emerging artist development, Eastern Angles Theatre Company continues to deliver work that is both rooted in place and outward-looking in ambition.

#### **Artist & Partner Development Work:**

Alongside our productions and community engagement, Eastern Angles has continued to play a vital role in supporting artists, companies, and the wider theatre ecology across the East of England.

We provided rehearsal space and directing support to the **Ink Festival in Halesworth**, rehearsal space to **Spinning Wheel Theatre** and the **New Wolsey Theatre**, and supported **Matthew Linley and Funnelwick Limb** on projects including the tour of *Atom and Luna*. We worked closely with **Del Singh and Beth Kapila** on *Bat out of Peterborough*, and with **Hannah Kumari** on *Sophia*, a new play that both received a workshop and sharing at the Key Theatre and Metal in Peterborough.

Our collaborative ethos extended to a new adaptation of *The Go-Between*, developed with **Ben Musgrave, Norwich Theatre, Little Sheringham Theatre, and St George's Theatre, Great Yarmouth**. We also partnered with **HighTide, Harlow Playhouse, and Theatre Royal Bury St Edmunds** to support *Ghost Stories by Candlelight*, and were proud to host the **National Theatre** for a *Meet the Artists* event across the East of England, connecting regional talent with a national platform.

This development strand remains central to our mission: nurturing independent productions and regional voices by providing in-kind support such as rehearsal space, vehicles, and access to our experienced staff, as well as bespoke creative input when needed. In doing so, Eastern Angles enables projects to tour and flourish, ensuring that ambitious, high-quality work continues to reach audiences across the region.

#### **Objectives and activities**

We have commissioned new scripts that speak directly to our mission:

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Objectives and activities**

- **Voice of My Own** by Eloise Pennycott, based on the true story of local teenager Daniel Jillings and his successful petition for the introduction of a British Sign Language GCSE. This production will celebrate young activism and the visibility of D/deaf communities, rooted in a powerful local story with national resonance.
- An adaptation of *The Other Side of the Whale Road* by Suffolk author K.A. Hayton, adapted for the stage by local playwright Shamsher Sinha. This piece brings a contemporary young adult novel into dialogue with East Anglian history and myth, offering a thrilling theatrical entry point for younger audiences.
- A new adaptation of *The Go-Between* by Ben Musgrave, developed in collaboration with regional partners. This classic tale, rooted in Norfolk's landscape and history, offers audiences a chance to rediscover a beloved story through a fresh contemporary lens, while continuing our commitment to exploring narratives of place and memory.

Through these projects, alongside our touring productions, festivals, and engagement programmes, Eastern Angles Theatre Company continues to meet its objectives of creating work that is locally grounded, nationally relevant, and artistically ambitious.

#### **OUR PREMISES**

##### **Eastern Angles Centre**

The Eastern Angles Centre has completed its third full year of operation, cementing itself as a vital creative and community hub, welcoming **6,373 users** across a wide range of activities. At its heart are our focused children's programmes, including **extensive holiday activities** (Activities Unlimited Fund) and the **Homework Club** (Ipswich Borough Council Westgate Ward and UK Shared Prosperity Fund), which provide free food, creative sessions, and tailored support for young people, many from disadvantaged backgrounds or with special needs. Led by experienced facilitators, these clubs are now a permanent fixture in the building. The Centre also hosts year-round programmes including **Youth Theatre and Young Company**, offering consistent opportunities for young people to engage in creative development (UK Shared Prosperity Fund). A thriving **visiting theatre programme in the Studio Theatre** has established the venue as a key destination for performance in Ipswich and across the East of England, welcoming **24 visiting performances with 1,199 audience members** in 2024–25. The Centre continues to provide **digital drop-in facilities** — free printing, photocopying, and laptop use — and supports a broad range of community groups, including the Ipswich Palaeography Group, Amateur Theatre Companies, Inside Out Arts & Mental Health, HighTide Theatre Company, South Street Kids, Let's Talk Reading, and the Ipswich Reggae Choir. Supported by a dedicated team of **45 volunteers**, the Eastern Angles Centre thrives as an inclusive, dynamic hub for creativity, learning, and cultural engagement.

##### **Workshop, Foxhall**

Our **Foxhall workshop** forms a vital part of our resource infrastructure, currently housing our seating, dome, and previously used sets. This facility allows us to **recycle and repurpose materials** for future productions, reducing waste and costs. In the face of rising material prices, the workshop has become an **essential financial resource**, supporting both sustainability and operational efficiency. It also ensures our practice aligns with **Theatre Green Book guidelines**, reflecting Eastern Angles commitment to environmentally responsible theatre-making.

#### **OUR PEOPLE**

##### **Objectives and activities**

**Staff** – Eastern Angles has a core staff of 8 with a FTE of 6, led by CEO/Artistic Director Jake Smith and General Manager Jess Baker. Eastern Angles has a Board of Trustees led by our Chair Alison Stewart MBE. Our workforce is 60% female, 40% disabled or living with a long term health condition, 20% LGBTQ+ and 20% from a Global Majority background. We are striving to maintain a workforce that is 16% ethnically diverse (in line with the local Ipswich population.) We recognise we deliver much of our work in rural areas with an 80% White British demographic and respond by ensuring our cast and creative teams are ethnically diverse (in 24/25 we worked with 93 creative/cast members with 29% Disabled/Neurodivergent, 24% Global Majority, 16% LGBTQ+, 52% Women and 48% Men. We also understand that rural audiences have their own diversity in terms of age, disability and socio-economic challenges. It is our role to provide these people access to high-quality and accessible arts provision.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Objectives and activities**

It has been a steady year for staff returning from long term sick. Our Peterborough Project Coordinator resigned at the end of January 2025 and our Finance Manager resigned at the end of December 2024. Staffing feels at full strength and utilises freelancers to increase capacity at busier times throughout the year.

**Board** – There are 9 Trustees. 3 were recruited in 2024/2025. They have had a successful induction and have been involved in subsequent Board awaydays and strategic planning. They understand the values and investment principles of the ACE Let's Create Strategy for NPO organisations.

**Volunteers** – are essential to what we do, our touring and within the Eastern Angles Centre. In 2024/2025 we had 45 volunteers, with an increasing shift in age ranges and backgrounds.

**Freelancers and creatives** – with an increasing number of productions and engagement and participation programme at the Eastern Angles Centre 93 freelancers and creatives have been supported and paid appropriately for their contributions.

**Audiences** – The 2024–25 year saw Eastern Angles **reach new heights in audience engagement**, with our box office under direct control nearly doubling in both sales and attendance. Full-price tickets rose from £34,678 to £74,246, while younger audiences grew dramatically: under-25 attendance increased more than tenfold, and student participation surged from just 2 to 820 attendees. Local communities were at the heart of this growth, with audiences from Ipswich postcodes IP1 and IP4 nearly doubling to over 2,000 residents, highlighting the success of initiatives like our Love Local campaign. Across age groups, participation expanded across the board, from middle-aged to older audiences, reflecting the wide appeal of our productions. This year's figures demonstrate not just a **growing audience**, but a community increasingly connected to Eastern Angles, strengthening our role as a cultural hub that is **accessible, inclusive, and deeply rooted in place**.

**Environmental Policy** – Eastern Angles takes its Environmental Policy very seriously and plans to build on its already strong green credentials of recycling materials, touring to venues where audiences often walk to the performance. Further to our installation of 84 solar panels on one side of the accompanying roof of the Records Management Centre with whom we share the building. This year we saw a parallel development made by Suffolk County Council along with a battery storage facility in the car park. We hope to install an electric vehicle charging point in the future. Alongside the Fit For Future peer network and the Theatre Green book we have focused our strategies as part of a climate reciprocity manifesto written in partnership with Andrew Burton who received an Arts Council Develop Your Creative Practice to develop this manifesto with Eastern Angles.

#### **FINANCIAL OVERVIEW**

##### **Strategic report**

##### **Financial position**

2024/25 marked the second year of our three-year National Portfolio Organisation (NPO) funding agreement for 2023–2026. During this year we also secured the NPO extension from Arts Council England for 2026/27, providing an additional layer of stability for the organisation's medium-term future.

As part of our business plan, we remain committed to investing £90,000 of our reserves over the current funding period, using this as a vital match to attract further investment. This strategy is already showing results. Grant income rose from **£333,918 in 2023/24 to £389,313 in 2024/25**, reflecting both increased activity and successful partnerships. Alongside this, our **box office income more than doubled**, climbing from **£59,472 to £120,920**, marking a significant improvement in our earned income position and audience engagement.

The year presented a more stable staff environment to manage finances within budget. Salary costs remained steady, administration and overheads were controlled, and while projects inevitably carried variances, these balanced out over the course of the year. Importantly, the implementation of the UK Shared Prosperity Fund through Ipswich Borough Council and the revised allocation of Theatre Tax Relief (TTR) to the year of production costs have provided further resilience in managing our resources.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Objectives and activities**

This growth in activity has brought both artistic and financial buoyancy. However, we remain alert to the changing funding landscape. The loss of **£21,200 in core funding from Suffolk County Council**, which will be felt in 2025/26, presents a challenge. Nevertheless, the stronger box office, diversified income, and our careful financial management give us confidence for the future.

Overall, 2024/25 was a **successful year**, building stability and growth while continuing to deliver ambitious work across the East of England. We remain sanguine about the company's future — committed to delivering impact, living our values, and ensuring the sustainability of Eastern Angles for the communities we serve.

#### **Public benefit**

In setting objectives, developing strategies and undertaking activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

#### **Strategic report**

##### **Financial position**

The financial accounts are set out on pages 11 to 25. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

The trustees consider the charity's financial performance during the year to be positive and encouraging. Moving from a deficit position of £55,000 in 2023/24 to achieving a balanced outcome in 2024/25 reflects strong budgetary discipline and the successful growth of revenue streams. The board also notes the benefits of a more focussed approach to delivering the organisation's core activities, which has strengthened both financial resilience and operational effectiveness.

The statement of Financial Activities shows a net inflow of resources for the year of £20.00 (2024 outflow £54,778). The total reserves at the year-end are £419,770 (2024 £419,750). The board of Trustees is satisfied that the charities assets are available and adequate to fulfil its obligations.

#### **Principal funding sources**

Eastern Angles Theatre Company gratefully acknowledges financial assistance from Arts Council England as well as the County Council of Suffolk and Ipswich Borough Council.

#### **Investment policy and objectives**

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs. This means the company has limited reserves to invest in the long term.

An Investment Policy was adopted on 20th October 2011. The policy was reviewed in July 2024 by the Finance, Audit and Risk Committee and this policy is still considered to be relevant during these challenging times. The Trustees recognise the need for an Investment Policy in order to ensure the overall exposure to risk is acceptable and that the best use is made of all available resources.

The charity's assets (over and above working capital) can only be invested in accordance with the Trustee Act 2000 and the charity's Memorandum & Articles.

A cautious risk approach is to be adopted in the management of the charity's assets. In the main this will mean placing resources (cash) over and above working capital into appropriate high interest accounts.

All investments - other than investing monies in a high interest account - are to be approved by FARC (Finance, Audit & Risk Committee) and will be regularly monitored by the same and the Board. No investment will be made in products or companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the charity.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Strategic report**

#### **Financial review**

#### **Reserves policy**

The company will balance its funds and grants to ensure that sufficient reserves are available to cover contingent costs and projects which have started. The Trustees consider that for a company of this scale involved in artistic development it is appropriate to carry the following levels of reserves.

- A contingency fund within the General Fund of £95k to cover redundancy costs, loss of a major grant, income source or bad debt and cover 3 months operating costs. Current General Fund = 105k.
- Note 19 in the accounts gives further clarification of the funds and their use over the next few years.

It is likely the designated general reserve will be drawn on during the next three years as we commit to fulfil the goals and objectives of the charity.

Out of a total of £419,770 total funds, a total of £18,200 are restricted and £401,570 unrestricted, out of which £296k are designated reserves.

#### **Future Plans**

#### **2025-2026**

Our successful application to Arts Council England for 2023–2026 included a commitment to invest £90,000 from our designated reserves, over three years, which was accepted as part of our business plan. This investment underpins our ability to deliver theatre with a strong sense of place, continue our community engagement work at the Eastern Angles Centre, and sustain our arts provision in Peterborough — all of which align closely with the ACE Let's Create strategy.

Under the leadership of our CEO and Artistic Director, we are reinvigorating the legacy of Eastern Angles and strengthening the organisation for the future. Our focus is on building a robust charitable company that can withstand the wider decline in public funding, becoming more sustainable, environmentally conscious, inclusive, and financially resilient.

The Eastern Angles Centre has developed into a vital community hub in West Ipswich as well as a recognised studio theatre destination. In Peterborough, through our work with the Peterborough Cultural Alliance, we are collaborating with partners to establish a new creative education initiative, further embedding our role in the Peterborough's cultural life.

This year we have also successfully diversified our income, securing new funding streams from the UK Shared Prosperity Fund (£68,000), Activities Unlimited (£4,500), Future Arts Centres (£15,000), and the Serious Violence Fund (£15,500). Together, these demonstrate the company's resilience and provide a strong platform for the year ahead.

#### **Structure, governance and management**

#### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 24 April 1984 and registered as a charity on 15 October 1986. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 25 July 2011. The revised articles of association have been prepared in accordance with Companies Acts 1985 and 2006. At 31 March 2023 there were nine trustees. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £1.

#### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Board of Trustees.

The company is working to ensure that a wide range of business and artistic skills are represented on the board and currently has artistic, local authority, financial, heritage, education, business and legal skills.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2025

#### **Structure, governance and management**

##### **Organisational structure**

The management of the charity is vested in the Board of Trustees ("the Board"), consisting of a minimum of 2 members with no maximum number. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity. The board is currently chaired by Mrs Alison Stewart MBE.

The Board and its two subcommittees, the Finance, Audit and Risk Committee (FARC) and the Marketing, Audience Development and Artistic Review Committee (MADAR) continued to meet regularly both personally and on zoom and to monitor the financial and strategic measures taken to guide the company through this year. The Board recruited three new Members to reflect the recent changes in the Company's activities, like the new Eastern Angles Centre, the Arts Council's new strategy for 2020-30, Let's Create, reduced local authority funding and the prospect of further challenges in the coming years. We were pleased to welcome trustees with expertise in marketing, the law and theatre production.

All of these report to the Board and all Trustees sit on at least one sub-committee. The subsidiary Eastern Angles Production Ltd regularly delivers its accounts towards the Theatre Tax Relief through Corporation Tax and is run to the same standard of procedure and scrutiny as the main Charity.

The Board is currently examining its governance documents, recruitment of a new Chair in 2026 and how to improve induction for new trustees.

Jake Smith, Chief Executive, is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive, has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Chair of the Company and the Chief Executive meet regularly, and the Chief Executive is assisted in the day-to-day running of the charity by the staff team.

The Eastern Angles staff cost represents approximately one third of the organisation's turnover and people are recognised as our key resource. The Company recognises the importance of staff continuous professional development (including training, mentoring, attending events, conferences etc) and a budget has been allocated for this purpose. All staff have annual appraisals with the Chief Executive at which CPD objectives are identified. The Chief Executive participates in an annual appraisal process with the Chair, and the Board undertake a self-critical process of review annually.

All salaries are checked each year against current standards set by the Independent Theatre Council and for senior management personnel against current pay scales in the industry for this size of company.

##### **Induction and training of new trustees**

The Chair discusses roles and responsibilities with each individual Trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and the recent financial performance of the charity. During this process new trustees meet key employees and other trustees. Trustees are encouraged to attend all the charity's productions and external training courses, which may assist them in undertaking their engagement.

##### **Key management remuneration**

The Eastern Angles Theatre Company Limited has a Finance, Audit and Risk Committee to consider proposals for change to remunerations and other terms and conditions of employment for personnel. The Committee are responsible for discussing and approving pay and remuneration decisions for key personnel, with decisions based on industry salary benchmarking and level of responsibility, accountability and expertise required.

Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2025

**Structure, governance and management**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated regularly by the Finance, Audit and Risk Committee and reviewed by the Board.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Where possible long-term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

**Reference and administrative details**

**Registered Company number**

01810563 (England and Wales)

**Registered Charity number**

295093

**Registered office**

Sir John Mills Theatre  
Gatacre Road  
Ipswich  
IP1 2IQ

**Trustees**

L Locke (resigned 23.4.24)  
J Skellorn (resigned 23.4.24)  
A Stewart MBE  
J Austin  
S Hooton  
A Carreiro MBE  
S Taylor  
L Miller  
M Avelino (resigned 24.2.25)  
H Rose (appointed 10.12.24)  
L Edwards (appointed 10.12.24)  
S Biscoe (appointed 12.12.24)

**Company Secretary**

J D Smith

**Solicitors**

Barker Gotelee  
41 Barrack Square  
Martlesham Heath  
Ipswich  
IP5 3RF

**Bankers**

Barclays Bank Plc  
1 Princes Street  
Ipswich  
IP1 1PB

Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2025

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...~~30.09.2025~~..... and signed on the board's behalf by:



.....  
A Stewart MBE - Trustee

Independent Examiner's Report to the Trustees of  
Eastern Angles Theatre Company Ltd

**Independent examiner's report to the trustees of Eastern Angles Theatre Company Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Rogers FCCA

Date: 30.09.2025

Eastern Angles Theatre Company Ltd

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	417,339	-	417,339	346,194
<b>Charitable activities</b>					
Artistic Programme	5	120,920	-	120,920	59,472
Education and Outreach		-	-	-	450
Trading operations - Raising Funds		44,577	-	44,577	40,470
Other trading activities	3	8,369	-	8,369	-
Investment income	4	10,006	-	10,006	6,740
Other income		38,000	-	38,000	33,227
<b>Total</b>		<u>639,211</u>	<u>-</u>	<u>639,211</u>	<u>486,553</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Artistic Programme	6	614,021	4,929	618,950	494,512
Education and Outreach		-	-	-	31,075
Trading operations - Raising Funds		20,241	-	20,241	15,744
<b>Total</b>		<u>634,262</u>	<u>4,929</u>	<u>639,191</u>	<u>541,331</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	19	4,949	(4,929)	20	(54,778)
		<u>1,202</u>	<u>(1,202)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		6,151	(6,131)	20	(54,778)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		395,419	24,331	419,750	474,528
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>401,570</u>	<u>18,200</u>	<u>419,770</u>	<u>419,750</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance Sheet  
31 March 2025

	Notes	31.3.25 £	31.3.24 £
<b>FIXED ASSETS</b>			
Intangible assets	12	99,057	96,000
Tangible assets	13	52,783	61,357
Investments	14	<u>1</u>	<u>1</u>
		151,841	157,358
<b>CURRENT ASSETS</b>			
Stocks	15	5,146	-
Debtors	16	94,268	110,401
Cash at bank and in hand		<u>315,472</u>	<u>320,111</u>
		414,886	430,512
<b>CREDITORS</b>			
Amounts falling due within one year	17	(146,957)	(168,120)
		<u>267,929</u>	<u>262,392</u>
<b>NET CURRENT ASSETS</b>			
		<u>267,929</u>	<u>262,392</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>419,770</u>	<u>419,750</u>
<b>NET ASSETS</b>			
		<u>419,770</u>	<u>419,750</u>
<b>FUNDS</b>	19		
Unrestricted funds		401,570	395,419
Restricted funds		<u>18,200</u>	<u>24,331</u>
<b>TOTAL FUNDS</b>		<u>419,770</u>	<u>419,750</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 30.9.2025 ..... and were signed on its behalf by:

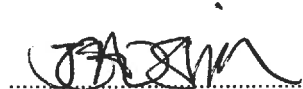
The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance Sheet - continued

31 March 2025

  
.....  
A Stewart MBE - Trustee

  
.....  
J Austin - Trustee

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Cash Flow Statement  
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(19,442)	(50,933)
Tax paid		<u>16,850</u>	<u>20,732</u>
Net cash used in operating activities		<u>(2,592)</u>	<u>(30,201)</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(5,216)	-
Purchase of tangible fixed assets		(6,837)	-
Interest received		<u>10,006</u>	<u>6,740</u>
Net cash (used in)/provided by investing activities		<u>(2,047)</u>	<u>6,740</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(4,639)	(23,461)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>320,111</u>	<u>343,572</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>315,472</u>	<u>320,111</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	20	(54,778)
<b>Adjustments for:</b>		
Depreciation charges	17,569	20,052
Interest received	(10,006)	(6,740)
Increase in stocks	(5,146)	-
(Increase)/decrease in debtors	(717)	9,891
Decrease in creditors	(21,162)	(19,358)
<b>Net cash used in operations</b>	<u>(19,442)</u>	<u>(50,933)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
<b>Net cash</b>			
Cash at bank and in hand	<u>320,111</u>	<u>(4,639)</u>	<u>315,472</u>
	<u>320,111</u>	<u>(4,639)</u>	<u>315,472</u>
<b>Total</b>	<u>320,111</u>	<u>(4,639)</u>	<u>315,472</u>

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2025

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Eastern Angles Theatre Company 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.

**Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named in the Trustees Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

" Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

" Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. For legacies, entitlement is recognised from the earlier of the date of receipt or when sufficient notification is received by the charity to enable it to quantify its entitlement with reasonable certainty.

" Investment income is included when receivable.

" Incoming resources from charitable activities are accounted for when earned. Box office and other income received in the current financial year, but relating to events to be performed after the year end, are included under creditors on the balance sheet.

" Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

" Incoming resources from trading activities are accounted for when earned.

**Allocation and apportionment of costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

" Costs of raising funds comprise the costs incurred in generating trading income per the SOFA.

**1. ACCOUNTING POLICIES - continued**

**Allocation and apportionment of costs**

" Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

" Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

" All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in a separate note.

**Long term lease**

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

The lease is for a period of 100 years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Fixed assets with a value below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives. An annual review of the likelihood of asset impairment is undertaken.

Leasehold Improvements	10% - 20% straight line
Office Equipment	10% - 25% straight line
LX and Sound Equipment	10% straight line
Computer Equipment	25% straight line
Seating	10% straight line
Motor Vehicles	25% straight line
Site Equipment	10% straight line

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds 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.

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	31.3.25	31.3.24
	£	£
Donations	24,525	11,367
Grants	389,313	333,918
Friends and Companions	<u>3,501</u>	<u>909</u>
	<u>417,339</u>	<u>346,194</u>

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Arts Council England East	224,457	224,457
Suffolk County Council	28,820	21,420
Norfolk County Council	-	500
Ipswich Borough Council - Revenue grant	84,500	14,500
Mid Suffolk District Council	4,799	1,000
Babergh District Council	4,600	400
O & H Hampton	-	3,035
Suffolk County Council Holiday Activities/AU	6,464	18,797
Historic England	-	8,500
National Lottery Heritage Fund	-	33,309
Suffolk Community Foundation	14,400	-
Mid Suffolk District Council - Development Grant	-	4,800
Babergh District Council - Development Grant	-	3,200
Cambridgeshire Community Fund	2,000	-
Future Arts Centres Ltd	1,233	-
Wolsey 550 CIC	6,000	-
Arts Council England East - Other	<u>12,040</u>	<u>-</u>
	<u>389,313</u>	<u>333,918</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.25	31.3.24
	£	£
Other production income	<u>8,369</u>	<u>-</u>

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

<b>4. INVESTMENT INCOME</b>			31.3.25	31.3.24
			£	£
Interest receivable - trading			<u>10,006</u>	<u>6,740</u>
<b>5. INCOME FROM CHARITABLE ACTIVITIES</b>			31.3.25	31.3.24
	Activity		£	£
Fees and box office receipts	Artistic Programme		120,920	59,472
Fees and box office receipts	Education and Outreach		-	450
Hiring	Trading operations - Raising Funds		2,930	12,050
Programme and refreshment sale	Trading operations - Raising Funds		14,112	9,028
Letting (SJM)	Trading operations - Raising Funds		<u>27,535</u>	<u>19,392</u>
			<u>165,497</u>	<u>100,392</u>
<b>6. CHARITABLE ACTIVITIES COSTS</b>				
		Direct	Support	Totals
		Costs	costs (see	
		£	note 7)	£
Artistic Programme		275,894	343,056	618,950
Trading operations - Raising Funds		<u>20,241</u>	-	<u>20,241</u>
		<u>296,135</u>	<u>343,056</u>	<u>639,191</u>
<b>7. SUPPORT COSTS</b>				
		Management	Governance	Totals
		£	costs	£
Artistic Programme		<u>317,377</u>	<u>25,679</u>	<u>343,056</u>
<b>8. NET INCOME/(EXPENDITURE)</b>				
Net income/(expenditure) is stated after charging/(crediting):				
			31.3.25	31.3.24
			£	£
Depreciation - owned assets			15,411	19,054
LT Lease amortisation			1,000	1,000
Website amortisation			<u>1,159</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

Travel expenses of £272 (2024 £271) were paid to L. Miller and £111 to H. Rose. No other Trustees were paid.

**10. STAFF COSTS**

	31.3.25	31.3.24
	£	£
Wages and salaries	223,707	233,462
Social security costs	14,028	12,793
Other pension costs	<u>11,634</u>	<u>13,818</u>
	<u>249,369</u>	<u>260,073</u>

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

	31.3.25	31.3.24
	<u>12</u>	<u>14</u>
Total		

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The policies applied under the previous accounting framework are not materially different to FRS 102 and have not impacted funds or the Statement of Financial Activities.

**12. INTANGIBLE FIXED ASSETS**

	LT Lease £	Website £	Totals £
<b>Cost</b>			
At 1 April 2024	100,000	-	100,000
Additions	<u>-</u>	<u>5,216</u>	<u>5,216</u>
At 31 March 2025	<u>100,000</u>	<u>5,216</u>	<u>105,216</u>
<b>Amortisation</b>			
At 1 April 2024	4,000	-	4,000
Charge for year	<u>1,000</u>	<u>1,159</u>	<u>2,159</u>
At 31 March 2025	<u>5,000</u>	<u>1,159</u>	<u>6,159</u>
<b>Net book value</b>			
At 31 March 2025	<u>95,000</u>	<u>4,057</u>	<u>99,057</u>
At 31 March 2024	<u>96,000</u>	<u>-</u>	<u>96,000</u>

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**13. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Site Equipment £	Seating £	LX & Sound Equipment £
<b>Cost</b>				
At 1 April 2024	19,237	74,315	59,292	70,145
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,194</u>
At 31 March 2025	<u>19,237</u>	<u>74,315</u>	<u>59,292</u>	<u>75,339</u>
<b>Depreciation</b>				
At 1 April 2024	19,237	33,592	59,235	53,602
Charge for year	<u>-</u>	<u>5,178</u>	<u>33</u>	<u>6,398</u>
At 31 March 2025	<u>19,237</u>	<u>38,770</u>	<u>59,268</u>	<u>60,000</u>
<b>Net book value</b>				
At 31 March 2025	<u>-</u>	<u>35,545</u>	<u>24</u>	<u>15,339</u>
At 31 March 2024	<u>-</u>	<u>40,723</u>	<u>57</u>	<u>16,543</u>

	Office Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 April 2024	15,647	39,423	48,346	326,405
Additions	<u>599</u>	<u>-</u>	<u>1,044</u>	<u>6,837</u>
At 31 March 2025	<u>16,246</u>	<u>39,423</u>	<u>49,390</u>	<u>333,242</u>
<b>Depreciation</b>				
At 1 April 2024	15,647	39,423	44,312	265,048
Charge for year	<u>150</u>	<u>-</u>	<u>3,652</u>	<u>15,411</u>
At 31 March 2025	<u>15,797</u>	<u>39,423</u>	<u>47,964</u>	<u>280,459</u>
<b>Net book value</b>				
At 31 March 2025	<u>449</u>	<u>-</u>	<u>1,426</u>	<u>52,783</u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>4,034</u>	<u>61,357</u>

**14. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>Market value</b>	
At 1 April 2024 and 31 March 2025	<u>1</u>
<b>Net book value</b>	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

There were no investment assets outside the UK.

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

<b>15. STOCKS</b>			31.3.25	31.3.24
			£	£
Work-in-progress			<u>5,146</u>	<u>-</u>
<b>16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.25	31.3.24
			£	£
Trade debtors			5,310	13,113
Other debtors			3,000	5,911
Tax			71,032	87,882
Prepayments and accrued income			<u>14,926</u>	<u>3,495</u>
			<u>94,268</u>	<u>110,401</u>
<b>17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.25	31.3.24
			£	£
Trade creditors			26,732	18,061
Amounts owed to group undertakings			1	1
Social security and other taxes			4,736	5,660
VAT			6,844	9,990
Accruals			103,426	96,990
Deferred income			<u>5,218</u>	<u>37,418</u>
			<u>146,957</u>	<u>168,120</u>
<b>18. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			31.3.25	31.3.24
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Fixed assets	128,446	23,394	151,840	157,357
Investments	1	-	1	1
Current assets	414,886	-	414,886	430,512
Current liabilities	<u>(141,763)</u>	<u>(5,194)</u>	<u>(146,957)</u>	<u>(168,120)</u>
	<u>401,570</u>	<u>18,200</u>	<u>419,770</u>	<u>419,750</u>

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**19. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General Fund	99,163	4,949	1,202	105,314
Artistic Development Fund	49,823	-	-	49,823
Depreciation and Maintenance Fund	75,135	-	(75,135)	-
Premises Fund	81,195	-	(81,195)	-
Development Fund	20,000	-	(20,000)	-
Access and Inclusion Fund	30,066	-	-	30,066
Succession Fund	5,000	-	20,000	25,000
Community Engagement Fund	10,000	-	(10,000)	-
Audience and Digital Development Fund	25,037	-	-	25,037
Environmental Fund	-	-	50,000	50,000
Reaching Communities Fund	-	-	10,000	10,000
Eastern Angles Centre Capital Development Fund	-	-	106,330	106,330
	<u>395,419</u>	<u>4,949</u>	<u>1,202</u>	<u>401,570</u>
<b>Restricted funds</b>				
National Lottery Heritage Fund	5,331	(4,129)	(1,202)	-
Theatres Trust Wolfson Fund	<u>19,000</u>	<u>(800)</u>	<u>-</u>	<u>18,200</u>
	<u>24,331</u>	<u>(4,929)</u>	<u>(1,202)</u>	<u>18,200</u>
<b>TOTAL FUNDS</b>	<u>419,750</u>	<u>20</u>	<u>-</u>	<u>419,770</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	639,211	(634,262)	4,949
<b>Restricted funds</b>			
National Lottery Heritage Fund	-	(4,129)	(4,129)
Theatres Trust Wolfson Fund	<u>-</u>	<u>(800)</u>	<u>(800)</u>
	<u>-</u>	<u>(4,929)</u>	<u>(4,929)</u>
<b>TOTAL FUNDS</b>	<u>639,211</u>	<u>(639,191)</u>	<u>20</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General Fund	137,865	(58,665)	19,963	99,163
Artistic Development Fund	49,823	-	-	49,823
Depreciation and Maintenance Fund	75,135	-	-	75,135
Premises Fund	81,839	(644)	-	81,195
Development Fund	20,000	-	-	20,000
Access and Inclusion Fund	15,066	-	15,000	30,066
Covid Reconstruction Fund	55,000	-	(55,000)	-
Succession Fund	20,000	-	(15,000)	5,000
Community Engagement Fund	-	-	10,000	10,000
Audience and Digital Development Fund	-	-	25,037	25,037
	<u>454,728</u>	<u>(59,309)</u>	-	<u>395,419</u>
<b>Restricted funds</b>				
National Lottery Heritage Fund	-	5,331	-	5,331
Theatres Trust Wolfson Fund	<u>19,800</u>	<u>(800)</u>	-	<u>19,000</u>
	<u>19,800</u>	<u>4,531</u>	-	<u>24,331</u>
<b>TOTAL FUNDS</b>	<u>474,528</u>	<u>(54,778)</u>	-	<u>419,750</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	453,244	(511,909)	(58,665)
Premises Fund	-	(644)	(644)
	<u>453,244</u>	<u>(512,553)</u>	<u>(59,309)</u>
<b>Restricted funds</b>			
National Lottery Heritage Fund	33,309	(27,978)	5,331
Theatres Trust Wolfson Fund	-	(800)	(800)
	<u>33,309</u>	<u>(28,778)</u>	<u>4,531</u>
<b>TOTAL FUNDS</b>	<u>486,553</u>	<u>(541,331)</u>	<u>(54,778)</u>

**Designated funds**

Eastern Angles maintains designated reserves to ensure the long-term resilience and strategic growth of the organisation. These reserves are ring-fenced for specific purposes, enabling the company to plan ahead, respond to opportunities, and deliver its mission sustainably and responsibly across the East of England.

**19. MOVEMENT IN FUNDS - continued**

**Artistic Development Fund = £49,823**

The Artistic Development Fund is Eastern Angles' dedicated investment in commissioning bold, original work from underrepresented voices and discovering emerging talent across the East of England. By supporting new writing and artist-led projects, the fund helps amplify diverse perspectives and seed innovative ideas that reflect the richness of our region. It also strengthens the organisation's ability to plan ahead, ensuring a pipeline of inclusive, artistically ambitious productions and activities that resonate with audiences and communities both locally and nationally.

**Eastern Angles Centre Capital Development Fund = £106,330**

This reserve supports the future capital development and ongoing improvement of the Eastern Angles Centre in Ipswich. It is intended to fund upgrades, essential maintenance, and future expansion that will enhance the building's accessibility, functionality, and sustainability — ensuring the Centre remains a welcoming and well-equipped creative hub for artists, audiences, and communities.

**Environmental Fund = £50,000**

This reserve is dedicated to reducing the environmental impact of Eastern Angles' touring and operational work. It enables investment in eco-conscious solutions, including but not limited to the purchase of a new electric van for touring, sustainable set and costume materials, and improvements to reduce energy consumption. The fund reflects the company's commitment to environmental responsibility and green touring practices.

**Reaching Communities Fund = £10,000**

This reserve supports the continued delivery and growth of Eastern Angles' community engagement programmes, particularly in West Ipswich and underserved areas across the East of England. It also provides capacity-building support for freelance practitioners and internal team members — including funding for temporary roles or bid writers — to develop and submit future funding applications that strengthen community impact and increase reach.

**Access and Inclusion Fund = £30,066**

The Access and Inclusion Fund supports Eastern Angles' commitment to embedding access, equity, and anti-ableist practice across every level of the organisation. This dedicated fund champions initiatives and training that break down barriers, create welcoming environments, and ensure disabled artists, audiences, and team members are meaningfully included in all aspects of our work. Launched at a strategic moment in the company's journey—alongside new productions with disabled creatives in 2026 —this fund reflects our ongoing responsibility to lead with care, challenge structural exclusion, and build a more inclusive regional theatre ecology.

**Succession Fund = £25,000**

The Succession Fund exists to support the organisation through periods of leadership transition and structural change. It enables planned salary overlaps to ensure effective handovers, continuity of knowledge, and minimal disruption to day-to-day operations. Looking ahead to 2025/26, the fund will also contribute to the costs of a strategic organisational restructure, ensuring Eastern Angles can evolve sustainably while maintaining its commitment to artistic excellence and community impact.

**Audience and Digital Development Fund = £25,037**

The Audience and Digital Development Fund supports Eastern Angles' ambition to expand its digital reach and deepen engagement with rural and educational audiences. Over 2026/27, this fund will enable the growth of our livestreaming programme into village halls and schools, including the development of an online on-demand platform for schools and colleges. Recognising the challenges of poor broadband in rural communities, we are investing in accessible, adaptive technology to ensure no audience is left behind. This fund also empowers our marketing team to embrace the latest digital tools and trends, helping us reach new audiences in more dynamic and inclusive ways

**Management & Review:**

These designated reserves are reviewed annually by the Board of Trustees, with oversight from the Executive team, to ensure alignment with Eastern Angles' strategic priorities and financial planning. Expenditure from reserves will be authorised in line with financial controls and charity governance best practices.

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**19. MOVEMENT IN FUNDS - continued**

**Restricted funds**

**The Theatres Trust Wolfson Fund = £18,200**

The Theatres Trust Wolfson Fund awarded us £20,000 towards the cost of solar panels now installed on our roof.

**20. RELATED PARTY DISCLOSURES**

There were no transactions in the year (2024 £Nil).

**EASTERN ANGLES THEATRE COMPANY LIMITED**

England & Wales - Charity number 295093

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# Accounts

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REGISTERED COMPANY NUMBER: 01810563 (England and Wales)  
REGISTERED CHARITY NUMBER: 295093

Report of the trustees and

Unaudited financial statements for the year ended 31 March 2024

For

Eastern Angles Theatre Company Ltd

Contents of the financial statements  
for the Year Ended 31 March 2024

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Report of the trustees  
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Objectives and activities**

**Objectives and aims**

Our mission is to:

- Create ambitious, innovative high-quality theatre
- Celebrate a 'sense of place' in both rural and urban settings
- Use heritage themes to make creative work mixing past, present and future
- Tour to a wide range of theatre, community, and site-specific venues
- Deliver inclusive, community-focused activities and opportunities
- Be environmentally responsible

Our work takes its inspiration from the region of East Anglia, which includes villages, market towns and cities. For over 40 years we have listened to people's experiences, often recording them and putting them in our shows. Voices range from East coast herring fishermen to Peterborough warehouse workers and South Asian taxi-drivers. A principal feature is our ability to make an auditorium in almost any space and track data by selling direct to the public using our own Box Office system.

We deliver work in areas of low arts engagement across rural and urban areas. We know that there are socio economic challenges across our patch from tiny hamlets to city estates. The EAC is in one of Ipswich's most culturally diverse and underserved wards (Westgate) with 60% of households categorised most deprived. This makes us ideally placed to make a real difference in our local community.

We collaborate extensively in Ipswich and Peterborough and the rural area between, are in solid financial shape (despite the pandemic), with a 100-year lease on our Ipswich base

**Objectives and activities**  
**Significant activities**  
**APRIL 2023 - MARCH 2024**

**Artistic Programme**

We kicked off in April with the tour of Medieval Miracles (funded by National Lottery Heritage Fund) which toured to 36 different venues, giving 42 performances and playing to 69% capacity, 2,500 audiences and response on Culture Counts of 83% positive feedback. The HLF have applauded the project and recognised its ability to speak to a wide range of people.

"Small scale theatre at its best; inventive, adventurous, thought-provoking and entertaining" – Audience Member

However, there was still a level of Covid anxiety which meant some village halls not putting on any performances and general audience levels being 30% down. This was consistent with surveys among all arts and heritage venues over this period.

In addition, we provided an outreach programme that included stained glass making, embroidery, paleography, schools' workshops on medieval drama, and climaxed with a 40 piece community choir, Rabble Chorus, singing medieval songs for our 40th anniversary performance at Woodbridge Community Hall.

"Creative comradeship!" – Medieval Stitchers Participant

A final video of a documentary, From Portman Meadow to the Water Gate, about the connection between the pageants and the town's change from Roman Catholic to Protestant is on our website.

"Thanks for this delightful and beautifully-researched film It's a tremendous subject: a unique story of how to turn an English town to the Reformation". Diarmaid MacCulloch

June saw the climax of our Work Furnace project (funded by Historic England) which celebrated the working class history of Ipswich through its engineering, food and production industries. On Saturday 17th of June we mounted an open-top bus tour of the old sites, a procession through the town of vehicles, dancing children and workers from a range of those industries, and an exhibition on the Cornhill of the material generated by the programme. The project has been praised by Historic England for its inclusivity and the participation of many generations from the town.

"What an uplifting and wonderful afternoon at The Work Furnace Parade and exhibition on the Cornhill...Made me very proud of being from Ipswich and of all the amazing people who worked in the industries represented and made such incredible contributions to the town and beyond with their labour" – Participant

In July we launched our Market Town Bound project with a creative weekend in Stowmarket based around Combs Primary School with our geodesic dome. Later in the year we followed this up with Blooming Art, a light show of projected images created by local schoolchildren onto the Church tower in Hadleigh, all based on the old Art School in the town.

"Everyone has been so impressed with how it all came together and I know the children loved seeing their artwork projected onto the tower." – Primary School Teacher

The production in December of Rumpelstiltskin, once again in partnership with Theatre Porto, the second year of our new departure for an alternative to Panto for the Christmas season, proved very popular with both schools and family audiences, and produced a 40% increase in box office for non-school audiences. The first production to be completely unaffected by Covid in nearly two years.

"With staging on either side of the action you really do feel like you are part of the show...the Sir John Mills Theatre space is used ingeniously." - Suffolk On Stage on Rumpelstiltskin

Spring brought the first production by our new Artistic Director, Jake Smith, with a production of Stones In His Pockets that delighted audiences and saw us into the new financial year.

"Eastern Angles Theatre Company once again prove that smaller organisations are just as capable of achieving industry standard shows as those currently gracing a West End stage." - Curtain Call Reviews on Stones In His Pockets

**Development work:**

We supported a number of independent productions which included some in-kind support or hired out staff and vehicles to enable the tours of the region. These included Ghost Stories by HighTide, Splinter by Martha Loader for Play Nicely Theatre Company, and War of the Worlds on a Budget by Lamphouse Theatre. We also supported a number of R&D projects giving free space for rehearsals and script-sharings such as Star Sisters by Nicky Werenowska, Wivenhoe by Samuel Fisher and Bea Svistunenka.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Objectives and activities**

We have also commissioned a script by Beth Flintoff for a production of The Personal Histories and Adventures of Emily Peggotty, and a first draft of a play about Princess Sophia Duleep Singh by Hannah Kumari.

#### **OUR PREMISES**

##### **Eastern Angles Centre**

The Eastern Angles Centre had its second full year of operation with a growing number of users, plus extensive Holiday Activities (Suffolk Holiday Activities Fund) and Homework Club (Ipswich Borough Westgate Ward) provision for young children, many of whom were from disadvantaged areas and many of whom had special needs which was covered by additional funding from Activities Unlimited. Led by local trainee teachers and facilitators, the clubs are now a permanent feature offering free food and a range of creative activities. We still provide digital drop-in facilities to local people, which includes free photocopying/printing & use of laptops. Other groups using the centre include a palaeography group, Magpie theatre for children with disabilities, the Reggae choir, Inside Out for arts and mental health, Let's Talk Reading, and South Street Kids.

A new project around Young Creatives to nurture new talent in the county was inaugurated in December and will continue into the new year and beyond.

##### **The Undercroft, Peterborough**

After nearly ten years in The Undercroft, which started with the community play River Lane in 2013, in September 2023 we finally had to give the premises back to O&H Hampton. Hundreds of young people, community performers and emerging artists had used the space to stretch their dramatic horizons and made it an important part of the Peterborough cultural scene.

We still have an office at Chauffeurs Cottage and during the year we helped the new Peterborough Cultural Alliance come together to produce a new Place Partnership Bid to Arts Council, which has proved successful. Further plans are in the pipeline for 2024.

##### **Workshop, Foxhall**

A vital part of our resource package, which stores our seats, dome and recent sets that allow us to explore further use of such productions or to recycle materials for further productions. In the light of recent inflation of material costs this has become an important part of our financial resources and of our alignment with Theatre Green Book guidelines.

#### **OUR PEOPLE**

It has been very much a year of change with the retirement of our Artistic Director of 40 years, Ivan Cutting, at the end of October 2023 following the successful handover to our new Artistic Director, Jake Smith, from August 2023.

**Staff** - Staff- Eastern Angles has a core staff of 10 with an FTE of 6, led by the CEO/Artistic Director Jake Smith and General Manager Jess Baker, with a Board of Trustees led by our Chair Alison Stewart MBE. Our workforce is 60% female, 40% disabled or living with a long term health condition and 20 % LGBTQ+ and 20% from Global Majority backgrounds. We are striving to maintain a workforce which is 16% ethnically diverse (in line with our local Ipswich population. We recognise that we deliver much of our work in rural areas with an 80% British White demographic and respond by ensuring that our casts and creative teams are ethnically diverse (in 23/24 we worked 77 creatives /cast members with 20% from Global Majority Backgrounds). We also know that rural audiences have their own diversity on terms of age, disability and socio-economic challenges. It is our role to give these people access to high-quality and accessible arts provision.

It has been a difficult year for the staff, with two people on long term sick leave, on top of the succession changes. However, with staff back from leave, a new Participation and Engagement Officer and new Theatre Manager, we are now back to full strength.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Objectives and activities**

**Board-** there are 7 Trustees. 4 were recruited in 2021/22. They have had a successful induction and have been involved in subsequent Board awaydays and strategic planning. They took part in our successful application the Arts Council England for the NPO, and understand the Let's Create strategy. They were also involved on the recruitment and induction for the new CEO/ Artistic Director.

**Volunteers** - are essential to what we do, our touring and within the expanded Eastern Angles Centre. In 2023/24 we had 45 volunteers, with an increasing shift in ages ranges and the welcoming of our first volunteer who is wheelchair user.

**Freelancers and creatives-** with the increasing programme of productions 77 freelancers and creatives have been supported and paid appropriately for their contributions.

**Audiences** – by the end of the year, during the first performances of Stones In His Pockets, it was clear that audiences have returned in force to see and experience live shows in all our venues following the pandemic. Similarly workshops and other events have seen the decline in audiences reversing.

#### **Environment Policy**

As evidenced earlier, the company takes its Environmental Policy very seriously and plans to build on its already strong green credentials of recycling materials, touring to venues where audiences often walk to the performance and general recycling where possible. Further to our own installation of 84 solar panels on one side of the accompanying roof of the Records Management Centre with whom we share the building, we are expecting a parallel development on the other side along with battery storage and the provision of vehicle charging points. We have also signed up to the Fit For Future peer network and Theatre Green book to help focus our strategies.

#### **FINANCIAL OVERVIEW**

This was the first year of our new 3-year NPO funding agreement for 2023-26. Over the three years we are committed to investing £90k of reserves and to use this as a funding match for other investment. In the first year we identified a £40k investment and also put aside £10k towards succession costs as we recruited a new CEO/Artistic Director. The resulting £55k deficit reflects these strategies along with changes in our timing of Theatre Tax Relief claims (included in our last year's Report), whereby we brought forward the Spring production claim to March since it more accurately reflected our budget and production period and the fact that the end of tour had almost no destruction costs. Consequently, last year showed a small surplus on budget, this year had the opposite.

The year was difficult to navigate financially at times with so much change going on, staff sick leave, succession and overlap of salaries etc. but ultimately proved little different to the figures forecast in the first place.

The matching funds from Babergh-MidSuffolk and Shared Prosperity Fund through Ipswich Borough will take full effect in 24-25, and the changeover of Theatre Tax Relief to the year of production for our Spring show, will ensure that TTR is allocated to the correct year of production costs.

Salaries, despite the staff changes, proved stable and both administration and overheads stayed within budget. Projects all had variances but taken overall balanced out over the year.

Once again this is a successful year, and despite the changes in some local authority funding we are optimistic for the Company's future.

#### **Public benefit**

In setting objectives, developing strategies and undertaking activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Strategic report**

##### **Financial position**

The financial accounts are set out on pages 11 to 25. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

The trustees consider the financial performance by the charity during the year to be satisfactory.

The Statement of Financial Activities shows a net outflow of resources for the year of £54,778 (2023 inflow £38,228). The total reserves at the year-end are £419,750 (2023 £474,528). The Board of Trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations

##### **Principal funding sources**

Eastern Angles Theatre Company gratefully acknowledges financial assistance from Arts Council England as well as from the County Councils of Suffolk and Essex, Ipswich Borough Council, Babergh District Council, Mid-Suffolk District Council, Heritage Fund, Viridor, Creative Arts, O&H Hampton and Broads Authority.

##### **Investment policy and objectives**

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs. This means the company has limited reserves to invest in the long term.

An Investment Policy was adopted on 20th October 2011. The policy was reviewed in July 2024 by the Finance, Audit and Risk Committee and this policy is still considered to be relevant during these challenging times. The Trustees recognise the need for an Investment Policy in order to ensure the overall exposure to risk is acceptable and that the best use is made of all available resources.

The charity's assets (over and above working capital) can only be invested in accordance with the Trustee Act 2000 and the charity's Memorandum & Articles.

A cautious risk approach is to be adopted in the management of the charity's assets. In the main this will mean placing resources (cash) over and above working capital into appropriate high interest accounts.

All investments - other than investing monies in a high interest account - are to be approved by FARC (Finance, Audit & Risk Committee) and will be regularly monitored by the same and the Board. No investment will be made in products or companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the charity.

Report of the trustees  
for the Year Ended 31 March 2024

**Strategic report**

**Financial review**

**Reserves policy**

The Company will balance its funds and grants to ensure that sufficient reserves are available to cover contingent costs and projects which have started. The Trustees consider that for a company of this scale involved in artistic development it is appropriate to carry the following levels of reserves:

- A contingency fund within the General Fund of £95k to cover redundancy costs, loss of a major grant, income source or bad debt and cover 3 months operating costs. (Current General Fund = £99k)
- A depreciation and maintenance reserve of not less than £75k to cover the loss of capital equipment, especially touring vehicles, and to prepare for their replacement. (£75k)
- A designated fund (£50k) for artistic development opportunities, including project match funding, especially for talent development, new touring possibilities and research and development opportunities. (£50k)
- Premises maintenance and development (80k) in connection with the new Eastern Angles Centre (Currently £82k)
- Community engagement (£20k) plans around the EAC (Currently £10k)
- Access and diversity issues (£20k) (Currently £30k)
- Covid Recovery Fund to support continued income loss following the pandemic. This has now been utilised
- Succession Fund (£5k) to allow for new recruitment (currently £5k).
- Audience and Digital Development Fund to support growth of audiences both in person and remotely (currently £25k)

It is likely these reserves will be drawn on during the next three years as we commit a further £50k of reserves to the next phase of our business plan from 2023 –2026 and into the extension year of 2026-27 recently announced by ACE.

Out of a total of £420k total funds, a total of £24k are restricted and £396k unrestricted, out of which £296k are designated reserves.

**Future Plans**

**2024-25**

Our application to Arts Council for the next NPO programme for 2023-26 included a commitment to the use of £90k of reserves currently within our designated funds, to achieve this. They accepted this as part of our business plan. With the continuation of our ability to create theatre with a sense of place, our community engagement from the EAC and the continued provision of arts activity in Peterborough we fulfil all the requirements of the ACE strategy for Let's Create.

We have invested time and money in pursuing digital broadcasts and recordings of all our current shows to give us some protection and against future lockdown restrictions and are confident that our learning over the last year on livestreaming and recording will hold us in good stead.

The Eastern Angles Centre is poised to become an important community hub in the West of Ipswich and as part of the new Peterborough Creative Alliance we are well-placed to further our work there.

Our new funding) from IBC's Shared Prosperity Fund (£68k, Suffolk Wellbeing Fund (£4,900) and Serious Violence Fund ((£12,500, shows the company to be in good resilient shape through the next year.

**Structure, governance and management**

**Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 24 April 1984 and registered as a charity on 15 October 1986. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 25 July 2011. The revised articles of association have been prepared in accordance with Companies Acts 1985 and 2006. At 31 March 2023 there were nine trustees. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £1.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Structure, governance and management**

##### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Board of Trustees.

The company is working to ensure that a wide range of business and artistic skills are represented on the board and currently has artistic, local authority, financial, heritage, education, business and legal skills.

##### **Organisational structure**

The management of the charity is vested in the Board of Trustees ("the Board"), consisting of a minimum of 2 members with no maximum number. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity. The board is currently chaired by Mrs Alison Stewart.

The Board and its two subcommittees, the Finance, Audit and Risk Committee (FARC) and the Marketing, Audience Development and Artistic Review Committee (MADAR) continued to meet regularly both personally and on zoom and to monitor the financial and strategic measures taken to guide the company through this year. The Board is now in the process of recruiting new Members to reflect the recent changes in the Company's activities, like the new Eastern Angles Centre, the Arts Council's new strategy for 2020-30, Let's Create, reduced local authority funding and the prospect of further challenges in the coming years.

All of these report to the Board and all Trustees sit on at least one sub-committee. The subsidiary Eastern Angles Production Ltd regularly delivers its accounts towards the Theatre Tax Relief through Corporation Tax and is run to the same standard of procedure and scrutiny as the main Charity.

The Board is currently examining its recruitment and planning new Trustee members in 2024/25.

Jake Smith, Chief Executive, is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive, has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Chair of the Company and the Chief Executive meet regularly, and the Chief Executive is assisted in the day-to-day running of the charity by the staff team.

The Eastern Angles staff cost represents approximately one third of the organisation's turnover and people are recognised as our key resource. The Company recognises the importance of staff continuous professional development (including training, mentoring, attending events, conferences etc) and a budget has been allocated for this purpose. All staff have annual appraisals with the Chief Executive at which CPD objectives are identified. The Chief Executive participates in an annual appraisal process with the Chair, and the Board undertake a self-critical process of review annually.

All salaries are checked each year against current standards set by the Independent Theatre Council and for senior management personnel against current pay scales in the industry for this size of company.

##### **Induction and training of new trustees**

The Chair discusses roles and responsibilities with each individual Trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and the recent financial performance of the charity. During this process new trustees meet key employees and other trustees. Trustees are encouraged to attend all the charity's productions and external training courses, which may assist them in undertaking their engagement.

##### **Key management remuneration**

The Eastern Angles Theatre Company Limited has a Finance, Audit and Risk Committee to consider proposals for change to remunerations and other terms and conditions of employment for personnel. The Committee are responsible for discussing and approving pay and remuneration decisions for key personnel, with decisions based on industry salary benchmarking and level of responsibility, accountability and expertise required.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Structure, governance and management**

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated regularly by the Finance, Audit and Risk Committee and reviewed by the Board.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Where possible long-term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

#### **Reference and administrative details**

##### **Registered Company number**

01810563 (England and Wales)

##### **Registered Charity number**

295093

##### **Registered office**

Sir John Mills Theatre  
Gatacre Road  
Ipswich  
IP1 2IQ

##### **Trustees**

L Locke (resigned 23.4.24)  
J Skellorn (resigned 23.4.24)  
A Stewart  
J Austin  
S Hooton  
A Carreiro  
S Taylor  
L Miller  
M Avelino

##### **Company Secretary**

J D Smith

##### **Solicitors**

Barker Gotelee  
41 Barrack Square  
Martlesham Heath  
Ipswich  
IP5 3RF

##### **Bankers**

Barclays Bank Plc  
1 Princes Street  
Ipswich  
IP1 1PB

Eastern Angles Theatre Company Ltd

Report of the trustees  
for the Year Ended 31 March 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~2 September 2024~~..... and signed on the board's behalf by:

*Alison R Stewart*

.....  
A Stewart - Trustee

Independent examiner's report to the trustees of  
Eastern angles theatre company ltd

**Independent examiner's report to the trustees of Eastern Angles Theatre Company Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Rogers  
The Association of Chartered Certified Accountants

Date: ..... 3.9.2024 .....

Eastern Angles Theatre Company Ltd

Statement of financial activities  
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	312,885	33,309	346,194	425,043
<b>Charitable activities</b>					
Artistic Programme	4	59,472	-	59,472	81,219
Education and Outreach		450	-	450	6,125
Trading operations - Raising Funds		40,470	-	40,470	37,846
Investment income	3	6,740	-	6,740	1,726
Other income		<u>33,227</u>	<u>-</u>	<u>33,227</u>	<u>54,655</u>
<b>Total</b>		<u>453,244</u>	<u>33,309</u>	<u>486,553</u>	<u>606,614</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Artistic Programme	5	465,734	28,778	494,512	538,777
Education and Outreach		31,075	-	31,075	-
Trading operations - Raising Funds		<u>15,744</u>	<u>-</u>	<u>15,744</u>	<u>29,609</u>
<b>Total</b>		<u>512,553</u>	<u>28,778</u>	<u>541,331</u>	<u>568,386</u>
<b>NET INCOME/(EXPENDITURE)</b>		(59,309)	4,531	(54,778)	38,228
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>454,728</u>	<u>19,800</u>	<u>474,528</u>	<u>436,300</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>395,419</u>	<u>24,331</u>	<u>419,750</u>	<u>474,528</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance sheet  
31 March 2024

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Intangible assets	11	96,000	97,000
Tangible assets	12	61,357	80,411
Investments	13	<u>1</u>	<u>1</u>
		157,358	177,412
<b>CURRENT ASSETS</b>			
Debtors	14	110,401	141,024
Cash at bank and in hand		<u>320,111</u>	<u>343,572</u>
		430,512	484,596
<b>CREDITORS</b>			
Amounts falling due within one year	15	(168,120)	(187,480)
		<u>262,392</u>	<u>297,116</u>
<b>NET CURRENT ASSETS</b>			
		<u>419,750</u>	<u>474,528</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>419,750</u>	<u>474,528</u>
<b>NET ASSETS</b>			
		<u>419,750</u>	<u>474,528</u>
<b>FUNDS</b>	17		
Unrestricted funds		395,419	454,728
Restricted funds		<u>24,331</u>	<u>19,800</u>
<b>TOTAL FUNDS</b>		<u>419,750</u>	<u>474,528</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Eatern Angles Theatre Company Ltd

Balance sheet - continued

31 March 2024

The financial statements were approved by the Board of Trustees and authorised for issue on ~~25 September 2024~~ and were signed on its behalf by:

*Alison Stewart*  
..... A Stewart – Trustee

*J Austin*  
..... J Austin - Trustee

Eastern Angles Theatre Company Ltd

Cash flow statement  
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(50,933)	153,452
Tax paid		<u>20,732</u>	<u>(54,656)</u>
Net cash (used in)/provided by operating activities		<u>(30,201)</u>	<u>98,796</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(37,564)
Interest received		<u>6,740</u>	<u>1,726</u>
Net cash provided by/(used in) investing activities		<u>6,740</u>	<u>(35,838)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(23,461)	62,958
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>343,572</u>	<u>280,614</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>320,111</u>	<u>343,572</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Notes to the cash flow statement  
for the Year Ended 31 March 2024

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24 £	31.3.23 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(54,778)	38,228
<b>Adjustments for:</b>		
Depreciation charges	20,052	19,994
Interest received	(6,740)	(1,726)
Theatre tax relief	-	13,044
Decrease in debtors	9,891	61,646
(Decrease)/increase in creditors	<u>(19,358)</u>	<u>22,266</u>
<b>Net cash (used in)/provided by operations</b>	<u><u>(50,933)</u></u>	<u><u>153,452</u></u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>343,572</u>	<u>(23,461)</u>	<u>320,111</u>
	<u>343,572</u>	<u>(23,461)</u>	<u>320,111</u>
<b>Total</b>	<u><u>343,572</u></u>	<u><u>(23,461)</u></u>	<u><u>320,111</u></u>

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Eastern Angles Theatre Company 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.

### **Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named in the Trustees Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

" Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

" Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. For legacies, entitlement is recognised from the earlier of the date of receipt or when sufficient notification is received by the charity to enable it to quantify its entitlement with reasonable certainty.

" Investment income is included when receivable.

" Incoming resources from charitable activities are accounted for when earned. Box office and other income received in the current financial year, but relating to events to be performed after the year end, are included under creditors on the balance sheet.

" Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

" Incoming resources from trading activities are accounted for when earned.

### **Allocation and apportionment of costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

" Costs of raising funds comprise the costs incurred in generating trading income per the SOFA.

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**1. ACCOUNTING POLICIES - continued**

**Allocation and apportionment of costs**

" Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

" Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

" All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in a separate note.

**Long term lease**

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

The lease is for a period of 100 years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Fixed assets with a value below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives. An annual review of the likelihood of asset impairment is undertaken.

Leasehold Improvements	10% - 20% straight line
Office Equipment	10% - 25% straight line
LX and Sound Equipment	10% straight line
Computer Equipment	25% straight line
Seating	10% straight line
Motor Vehicles	25% straight line
Site Equipment	10% straight line

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations	11,367	16,519
Grants	333,918	407,463
Friends and Companions	<u>909</u>	<u>1,061</u>
	<u>346,194</u>	<u>425,043</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Arts Council England East	224,457	224,457
Suffolk County Council	21,420	21,420
Norfolk County Council	500	-
Essex County Council	-	5,000
Ipswich Borough Council - Revenue grant	14,500	7,500
Mid Suffolk District Council	1,000	1,000
Babergh District Council	400	400
O & H Hampton	3,035	11,836
Broads Authority/NLHF	-	30,000
Viridor	-	10,000
Covid recovery grants	-	1,475
Ipswich Borough Council Eastern Angles Centre	-	7,925
Creative Arts re kickstarts	-	15,423
Suffolk County Council Holiday Activities/AU	18,797	17,878
Historic England	8,500	11,500
Theatres Trust - Wolfson Grant	-	20,000
National Lottery Heritage Fund	33,309	20,000
Mid Suffolk District Council - Development Grant	4,800	-
Babergh District Council - Development Grant	3,200	-
Other grants	<u>-</u>	<u>1,649</u>
	<u>333,918</u>	<u>407,463</u>

**3. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Interest receivable - trading	<u>6,740</u>	<u>1,726</u>

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.24 £	31.3.23 £
Fees and box office receipts	Artistic Programme	59,472	75,241
Programme and refreshment sale	Artistic Programme	-	5,978
Fees and box office receipts	Education and Outreach	450	6,125
Hiring	Trading operations - Raising Funds	12,050	9,318
Programme and refreshment sale	Trading operations - Raising Funds	9,028	-
Letting (SJM)	Trading operations - Raising Funds	<u>19,392</u>	<u>28,528</u>
		<u>100,392</u>	<u>125,190</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Artistic Programme	142,817	351,695	494,512
Education and Outreach	31,075	-	31,075
Trading operations - Raising Funds	<u>15,744</u>	<u>-</u>	<u>15,744</u>
	<u>189,636</u>	<u>351,695</u>	<u>541,331</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Artistic Programme	<u>322,836</u>	<u>28,859</u>	<u>351,695</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Depreciation - owned assets	19,054	18,993
LT Lease amortisation	<u>1,000</u>	<u>1,000</u>

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

Travel expenses of £271 (2023 £nil) were paid to L Miller. No other Trustees were paid.

**9. STAFF COSTS**

	31.3.24	31.3.23
	£	£
Wages and salaries	233,462	235,499
Social security costs	12,793	12,312
Other pension costs	<u>13,818</u>	<u>11,697</u>
	<u>260,073</u>	<u>259,508</u>

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

	31.3.24	31.3.23
Total	<u>14</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The policies applied under the previous accounting framework are not materially different to FRS 102 and have not impacted funds or the Statement of Financial Activities.

**11. INTANGIBLE FIXED ASSETS**

	LT Lease £
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	<u>100,000</u>
<b>Amortisation</b>	
At 1 April 2023	3,000
Charge for year	<u>1,000</u>
At 31 March 2024	<u>4,000</u>
<b>Net book value</b>	
At 31 March 2024	<u>96,000</u>
At 31 March 2023	<u>97,000</u>

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Site Equipment £	Seating £	LX & Sound Equipment £
<b>Cost</b>				
At 1 April 2023 and 31 March 2024	<u>19,237</u>	<u>74,315</u>	<u>59,292</u>	<u>70,145</u>
<b>Depreciation</b>				
At 1 April 2023	19,237	28,414	58,206	47,203
Charge for year	<u>-</u>	<u>5,178</u>	<u>1,029</u>	<u>6,399</u>
At 31 March 2024	<u>19,237</u>	<u>33,592</u>	<u>59,235</u>	<u>53,602</u>
<b>Net book value</b>				
At 31 March 2024	<u>-</u>	<u>40,723</u>	<u>57</u>	<u>16,543</u>
At 31 March 2023	<u>-</u>	<u>45,901</u>	<u>1,086</u>	<u>22,942</u>
	Office Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 April 2023 and 31 March 2024	<u>15,647</u>	<u>39,423</u>	<u>48,346</u>	<u>326,405</u>
<b>Depreciation</b>				
At 1 April 2023	15,647	36,366	40,921	245,994
Charge for year	<u>-</u>	<u>3,057</u>	<u>3,391</u>	<u>19,054</u>
At 31 March 2024	<u>15,647</u>	<u>39,423</u>	<u>44,312</u>	<u>265,048</u>
<b>Net book value</b>				
At 31 March 2024	<u>-</u>	<u>-</u>	<u>4,034</u>	<u>61,357</u>
At 31 March 2023	<u>-</u>	<u>3,057</u>	<u>7,425</u>	<u>80,411</u>

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>Market value</b>	
At 1 April 2023 and 31 March 2024	<u>1</u>
<b>Net book value</b>	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.24	31.3.23
			£	£
Trade debtors			13,113	26,944
Other debtors			5,911	3,818
Tax			87,882	108,614
Prepayments and accrued income			<u>3,495</u>	<u>1,648</u>
			<u>110,401</u>	<u>141,024</u>
<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.24	31.3.23
			£	£
Trade creditors			18,061	23,005
Amounts owed to group undertakings			1	1
Social security and other taxes			5,660	4,150
VAT			9,990	13,552
Accruals			96,990	95,056
Deferred income			<u>37,418</u>	<u>51,716</u>
			<u>168,120</u>	<u>187,480</u>
<b>16. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			31.3.24	31.3.23
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Fixed assets	138,357	19,000	157,357	177,411
Investments	1	-	1	1
Current assets	425,181	5,331	430,512	484,596
Current liabilities	<u>(168,120)</u>	<u>-</u>	<u>(168,120)</u>	<u>(187,480)</u>
	<u>395,419</u>	<u>24,331</u>	<u>419,750</u>	<u>474,528</u>

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General Fund	137,865	(58,665)	19,963	99,163
Artistic Development Fund	49,823	-	-	49,823
Depreciation and Maintenance Fund	75,135	-	-	75,135
Premises Fund	81,839	(644)	-	81,195
Development Fund	20,000	-	-	20,000
Access and Diversity Fund	15,066	-	15,000	30,066
Covid Reconstruction Fund	55,000	-	(55,000)	-
Succession Fund	20,000	-	(15,000)	5,000
Community Engagement Fund	-	-	10,000	10,000
Audience and Digital Development Fund	-	-	25,037	25,037
	<u>454,728</u>	<u>(59,309)</u>	-	395,419
<b>Restricted funds</b>				
National Lottery Heritage Fund	-	5,331	-	5,331
Theatres Trust Wolfson Fund	19,800	(800)	-	19,000
	<u>19,800</u>	<u>4,531</u>	-	24,331
<b>TOTAL FUNDS</b>	<u>474,528</u>	<u>(54,778)</u>	-	<u>419,750</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	453,244	(511,909)	(58,665)
Premises Fund	-	(644)	(644)
	453,244	(512,553)	(59,309)
<b>Restricted funds</b>			
National Lottery Heritage Fund	33,309	(27,978)	5,331
Theatres Trust Wolfson Fund	-	(800)	(800)
	<u>33,309</u>	<u>(28,778)</u>	<u>4,531</u>
<b>TOTAL FUNDS</b>	<u>486,553</u>	<u>(541,331)</u>	<u>(54,778)</u>

Notes to the financial statements - continued  
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General Fund	125,001	31,864	(19,000)	137,865
Artistic Development Fund	42,823	-	7,000	49,823
Depreciation and Maintenance Fund	63,135	-	12,000	75,135
Premises Fund	82,000	(161)	-	81,839
Development Fund	20,000	-	-	20,000
Access and Diversity Fund	15,066	-	-	15,066
Covid Reconstruction Fund	55,000	-	-	55,000
Succession Fund	20,000	-	-	20,000
	<u>423,025</u>	<u>31,703</u>	<u>-</u>	<u>454,728</u>
<b>Restricted funds</b>				
Suffolk County Covid Continuity Fund	13,275	(13,275)	-	-
Theatres Trust Wolfson Fund	-	19,800	-	19,800
	<u>13,275</u>	<u>6,525</u>	<u>-</u>	<u>19,800</u>
<b>TOTAL FUNDS</b>	<u>436,300</u>	<u>38,228</u>	<u>-</u>	<u>474,528</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	566,614	(534,750)	31,864
Premises Fund	-	(161)	(161)
	<u>566,614</u>	<u>(534,911)</u>	<u>31,703</u>
<b>Restricted funds</b>			
Suffolk County Covid Continuity Fund	-	(13,275)	(13,275)
National Lottery Heritage Fund	20,000	(20,000)	-
Theatres Trust Wolfson Fund	20,000	(200)	19,800
	<u>40,000</u>	<u>(33,475)</u>	<u>6,525</u>
<b>TOTAL FUNDS</b>	<u>606,614</u>	<u>(568,386)</u>	<u>38,228</u>

**Restricted funds**

The Suffolk County Covid Continuity Fund awarded us £13,275 for an initial R&D and street theatre project for summer 2022. The project was completed in 2022.

The National Lottery Heritage Fund awarded us £53,309 for our Medieval Miracles project which runs from February 2023 to March 2024. We have allocated £20k to 22-23 and the remainder to 2023-24.

The Theatres Trust Wolfson Fund awarded us £20,000 towards the cost of solar panels now installed on our roof.

**17. MOVEMENT IN FUNDS - continued**

**Designated funds**

Access Audience Development is geared towards updating facilities for audiences with access difficulties to enjoy our productions in more venues.

The Artistic Development Fund is designed to assist with the future development of the Charity by commissioning work ahead of time.

The purpose of the Depreciation and Maintenance Fund is to allow future depreciation charges arising as part of the Capital Project to be disclosed separately from general unrestricted funds and for the purchase of a replacement touring vehicle for the company.

Premises Fund - with the recent move into the space in the old Victorian school next door vacated by the Suffolk Record Office, this fund will help maintain the new premises.

The Development Fund will be used to develop new activities within the new premises which was previously named the Gatacre Centre Fund.

Covid Reconstruction Fund has been used for the ongoing recovery of activities following the Covid pandemic of 2020/2021, especially where Covid safety measures still require reduced capacity for audiences and increased expenditure. This fund has been fully utilised.

Postponed Activities Fund was used to produce theatre and touring productions postponed from 2020.

Succession Fund is to provide assistance towards overlap costs due to the imminent retirement of important staff roles in the company management.

Audience and Digital Development Fund to support growth of audiences both in person and remotely.

Community Engagement Fund is to support and develop activities for the local communities around the Eastern Angles Centre.

**18. RELATED PARTY DISCLOSURES**

There were no transactions in the year (2023 £Nil).

Eastern Angles Theatre Company Ltd

Detailed statement of financial activities  
for the Year Ended 31 March 2024

	31.3.24	31.3.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	11,367	16,519
Grants	333,918	407,463
Friends and Companions	<u>909</u>	<u>1,061</u>
	346,194	425,043
<b>Investment income</b>		
Interest receivable - trading	6,740	1,726
<b>Charitable activities</b>		
Fees and box office receipts	59,922	81,366
Hiring	12,050	9,318
Programme and refreshment sale	9,028	5,978
Letting (SJM)	<u>19,392</u>	<u>28,528</u>
	100,392	125,190
<b>Other income</b>		
Theatre Tax Relief	<u>33,227</u>	<u>54,655</u>
<b>Total incoming resources</b>	486,553	606,614
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Fees and artists wages	127,075	141,254
Technical Costs	5,639	6,089
Irrecoverable VAT	-	(1,249)
Programme Costs	-	1,896
Bar Expenses	4,137	6,095
Marketing	17,011	16,094
Other Direct Costs	15,100	23,426
Spektrix Service Charges	2,442	2,590
Pre production and production costs	<u>18,232</u>	<u>18,692</u>
	189,636	214,887
<b>Support costs</b>		
<b>Management</b>		
Staff Salaries	233,462	235,499
Social security	12,793	12,312
Pensions	13,818	11,697
Premises	23,375	26,495
Communications	9,242	12,426
Travel	8,037	8,977
IT	2,057	4,909
Carried forward	302,784	312,315

This page does not form part of the statutory financial statements

Eastern Angles Theatre Company Ltd

Detailed statement of financial activities  
for the Year Ended 31 March 2024

	31.3.24	31.3.23
	£	£
<b>Management</b>		
Brought forward	302,784	312,315
Amortisation of intangible fixed assets	1,000	1,000
Depreciation of tangible and heritage assets	<u>19,052</u>	<u>18,994</u>
	322,836	332,309
<b>Governance costs</b>		
Insurance	5,918	5,627
Sundries	8,713	10,278
Legal fees	7,170	2,504
Independent examiner	4,824	2,781
HR services	<u>2,234</u>	<u>-</u>
	<u>28,859</u>	<u>21,190</u>
Total resources expended	<u>541,331</u>	<u>568,386</u>
<b>Net (expenditure)/income</b>	<u>(54,778)</u>	<u>38,228</u>

This page does not form part of the statutory financial statements

**EASTERN ANGLES THEATRE COMPANY LIMITED**

England & Wales - Charity number 295093

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# Accounts

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**REGISTERED COMPANY NUMBER: 01810563 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 295093**

Report of the trustees and  
Unaudited financial statements for the year ended 31 March 2023  
For  
Eastern Angles Theatre Company Ltd

Eastern Angles Theatre Company Ltd

Contents of the financial statements  
for the Year Ended 31 March 2023

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## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity in respect of the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and activities**

##### **Objectives and aims**

Our mission is to:

- Create ambitious, innovative high-quality theatre
- Celebrate a 'sense of place' in both rural and urban settings
- Use heritage themes to make creative work mixing past, present and future
- Tour to a wide range of theatre, community, and site-specific venues
- Deliver inclusive, community-focused activities and opportunities
- Be environmentally responsible

Our work takes its inspiration from the region of East Anglia, which includes villages, market towns and cities. For over 40 years we have listened to people's experiences, often recording them and putting them in our shows. Voices range from East coast herring fishermen to Peterborough warehouse workers and South Asian taxi-drivers. A principal feature is our ability to make an auditorium in almost any space and track data by selling direct to the public using our own Box Office system.

We deliver work in areas of low arts engagement across rural and urban areas. We know that there are socio-economic challenges across our patch from tiny hamlets to city estates. The EAC is in one of Ipswich's most culturally diverse and underserved wards (Westgate) with 60% of households categorised most deprived. This makes us ideally placed to make a real difference in our local community.

We collaborate extensively in Ipswich and Peterborough and the rural area between, are in solid financial shape (despite the pandemic), with a 100-year lease on our Ipswich base.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2023

#### **Objectives and activities**

##### **Significant activities**

##### **APRIL 2022 - MARCH 2023**

This was the year we hoped to see things get back to normal, but the pandemic still had some stings in its tail and affected every production in some way.

#### **Artistic Programme**

The first tour of the year, *Booming Voices* (funded by National Lottery Heritage Fund and the Broads Authority), mixed verbatim reports of people who lived, worked or played on the Suffolk & Norfolk Broads with a play paralleling the vulnerability of someone during Covid and the Broads themselves. Although delayed and attracting about 70% of normal capacity, the show completed a seven-week tour and went down well with audiences from April to June.

*"...captures the feel of East Anglia, particularly the broads, rivers, birds, wide skies and most importantly the memories of the people of Norfolk" – Audience Member*

Following this, during July, we took our a completely new kind of production, a street theatre project, *Streets Alive* (funded by the Suffolk Covid Continuity Fund and the Ipswich Borough Business Resilience Fund) that played nine town centres in Ipswich, Stowmarket, Felixstowe, Sudbury, Lowestoft, Halesworth, Newmarket, Brandon and Framlingham, to help in their recovery from Covid, and five schools to show how theatre outdoors can work. Both strategies succeeded beyond our wildest hopes with new audiences in market towns across the county and enthusiastic schoolchildren responding to stilt walkers and a giant puppet in two stories of *Margaret Catchpole* and *The Ipswich Man*.

*"Wow – Handford Hall pupils loved the street theatre performance. They learnt about the purpose and features of a street theatre and enjoyed being an active audience!" – Handford Hall Primary School*

In Peterborough our workshop and venue space The Undercroft (made possible by funding from O & H Hampton) reopened and was used by an increasing number of young people, new companies and other organisations. Figures show that we were catering for 600 participants a month across the whole year. In addition, we visited a number of schools with our audio production of *Patient Light*, which had to be curtailed the previous year. Once again this was highly popular with young people and their teachers. The latter was funded by Viridor Trust.

*'There is no venue like it, where I can have the space to create on such a big scale and with other creatives, in what is a punk, bohemian atmosphere, it's really helped my practice'. Young artist.*

In the Autumn we started our *Work Furnace* project (funded by Historic England), for which we engaged a Project Officer over 9 months. This quickly attracted a huge following on Facebook and then after Christmas resulted in a series of reminiscence events at the EAC and co-creation sessions at Christchurch Mansion. The project focused on the lost working-class industries of Ipswich and resulted in a celebratory parade through the town in the summer of 2023.

*"What an uplifting and wonderful afternoon at The Work Furnace Parade and exhibition on the Cornhill...Made me very proud of being from Ipswich and of all the amazing people who worked in the industries represented and made such incredible contributions to the town and beyond with their labour" – Participant*

At Christmas we changed our usual format to produce a show that would appeal to families with younger children. *Little Red* by Kevin Dyer was produced in association with Theatre Porto, elements of whose previous production like music and parts of the set, we brought in. It was newly directed for our traverse staging with a new cast and additional design elements. It will now go back to Theatre Porto for their 2023 Xmas show.

Reaction was good from both schools and adult audiences, but a spate of illness and a Covid infection caused a week of cancellations before and after Christmas week, which along with increasing news of rising energy costs and general inflation froze the final attendance at 70%. However, considering this was a completely new venture on terms of target audience, we feel this is a good starting point to build on.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2023

#### **Objectives and activities**

*"A truly magical treat for the whole family...everything you could need from a Christmas show"* – Ipswich24 Magazine

*"I thought the show was fantastic and fills a big gap we have for quality family shows in the town"* – Audience Member

In February 2023 we managed to get back to our normal schedule for the first time in 3 years and started rehearsals for *Medieval Miracles*, a combination of two late 15th century scripts, translated and adapted into modern verse for a 21st century audience. *The Trials of Mary & Joseph* was a sequence from the N.Town cycle of Corpus Christi plays played in traditional period dress, while the second, *Mankind*, a morality play, was completely updated to a modern allotment setting and an eco-theme. The plays, which still suffered from a Covid intervention during rehearsal, opened in late March and ran to late May. The whole project is funded by National Lottery Heritage Fund and includes an extensive community outreach programme running alongside which stretches into mid 23-24.

*"Small scale theatre at its best; inventive, adventurous, thought-provoking and entertaining"* – Audience Member

*"Creative comradeship!"* – Medieval Stitchers Participant

Our Engagement officer ran Holiday Club 2022, a week of Young Creative workshops before Christmas and at Easter 2023, provided village workshops for a community drama group and worked with schools on The Work Furnace project.

*"I feel welcome to come here all the time"* – EAYC (7-12) Participant

*"Thank you for making me feel happy"* – Holiday Club Participant

*"Erin has enjoyed every moment of Holiday Club and said she never wanted it to end. Thank you for giving her such a great experience. Her confidence has grown so much!"* – Parent/Carer of Holiday Club Participant

#### **Development work:**

We supported a number of independent productions which included some in-kind support or hired out staff and vehicles to enable the tours of the region. These included *Satellites* by Natalie Songer, which was produced by Karen Goddard, our own Creative Producer; *Atom & Luna* by Funnelwick Limb, of which we were co-producers; and a production of *Chainmail* by Ollie Harrington. We also supported a number of R&D projects giving free space for rehearsals and script-sharings such as *Splinter* by Martha Loader, which then went on a short tour and has now attracted Arts Council funding for a further tour.

We have also commissioned a script by Polly Wiseman for our proposed community play for Nene Park, Peterborough on the subject of Milton Hall, exploring the history of this mysterious building on the edge of Peterborough. We were invited to develop it as part of a week's residency at the National Studio who supported the cost of eight actors and four creatives to spend time on the R&D.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2023

#### **Objectives and activities**

##### **OUR PREMISES**

###### **Eastern Angles Centre**

The Eastern Angles Centre had its first full year of operation with a growing number of users, plus extensive Holiday Activities (Suffolk Holiday Activities Fund) and Homework Club (Ipswich Borough Westgate Ward) provision for young children, many of whom were from disadvantaged areas and many of whom had special needs which was covered by additional funding from Activities Unlimited. Led by local trainee teachers and facilitators, the clubs are now a permanent feature offering free food and a range of creative activities. We still provide digital drop-in facilities to local people, which includes free photocopying/printing & use of laptops. Other groups using the centre include a palaeography group, Magpie theatre for kids with disabilities, the Reggae choir, Inside Out for arts and mental health, and South Street Kids.

We also hosted a street party in our car park for the Queen's Jubilee in partnership with the Maple Park Action Group and an opening of our Eastern Angles Centre in July. In November we took part of our new Work Furnace project to the Cornhill in Ipswich for the pre-Christmas late night shopping crowds. Stilt walkers, a mobile furnace, and pictures gathered from our contributors led to many more joining our Facebook group and the project.

###### **The Undercroft, Peterborough**

As described above it continued to provide R&D opportunities, although with the cessation of our Esmee Fairbairn Artistic Associate we have been dependent on our Peterborough Project Manager to facilitate this.

###### **Workshop, Foxhall**

A vital part of our resource package, which stores our seats, dome and recent sets that allow us to explore further use of such productions or to recycle materials for further productions. In the light of recent inflation of material costs this has become an important part of our financial resources and of our alignment with Theatre Green Book guidelines.

##### **OUR PEOPLE**

**Staff** - Eastern Angles has a core staff of 10 (8 fte) led by the Artistic Director/CEO, Ivan Cutting, and General Manager, Jess Baker, and a Board of 9 Trustees led by our Chair, Alison Stewart MBE. Our workforce is 50% female, 10% disabled, and 10% LGBTQ+. We are striving to create a permanent workforce that is 16% ethnically diverse (in line with our local Ipswich population). We recognise that we deliver 40% of our activity in rural areas with an 80% British White demographic and respond by ensuring that our casts and creative teams are ethnically diverse (in 21-22 32% casts and 20% creatives). We also know that rural audiences have their own diversity in terms of age, disability & socio-economic challenges. It is our role to give these people access to high-quality and accessible arts provision.

**Board** - Recently recruited Board members (see 21-22 Report) have been successfully inducted and brought up to speed on the mission, governance roles and ambitions of the Company. All have been instrumental in creating our successful application to the Arts Council NPO process, and in understanding the new Let's Create strategy. They have also been involved in the succession planning a process that will see a new Artistic Director by autumn 2023.

**Volunteers** - are essential to our operations both on tour and within the expanded Eastern Angles Centre. During 2022-23 we have used 40 volunteers.

**Freelancers and creatives** - with the expanded programme of productions this year we have seen over 40 freelancers supported and paid appropriately for their contributions.

**Audiences** - they remain mixed in their willingness to attend live events, but we have seen a modest growth in ticketed events. On the streets performances we have seen no reluctance to watch and take part.

###### **Succession**

In January 2023 the company announced that its current CEO/Artistic Director would be leaving in October 2023 and advertised for a successor CEO/Artistic Director. Interviews were held in April and a successful candidate was appointed in May with a start date of August 7th with a handover period of nearly 3 months.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2023

#### **Objectives and activities** **Environment Policy**

As evidenced earlier, the company takes its Environmental Policy very seriously and plans to build on its already strong green credentials of recycling materials, touring to venues where audiences often walk to the performance and general recycling where possible. During this year this has been augmented by the installation of 84 solar panels on the roof of the accompanying roof of the Records Management Centre with whom we share the building. This was allowed as part of the 100-year lease with our Landlord, Suffolk County Council, who are also planning to invest in further panels, battery storage and the provision of vehicle charging points. We have also signed up to the Fit For Future peer network and Theatre Green book to help focus our strategies.

#### **FINANCIAL OVERVIEW**

A return to a more normal year means that any comparison to the previous two years are difficult to make meaningful and even comparisons to 19-20 are difficult.

Since we headed into the year with the expectation of a £40k deficit to be covered by our designated Recovery reserve and have come out with a £40k surplus is due to several factors: the installation of solar panels in the year, which have been capitalised is also covered 50% by the Theatres Trust/Wolfson grant of £20k which was released; the late production of Booming Voices in Spring 2022 and the early production of Medieval Miracles in February 2023 means that both productions fall in the same year for Theatre Tax Relief, leading to an extra £22k on the expected income for the year. These extraordinary items are set besides our usual prudent management of our fiscal progress: first the monitoring of expenditure in the light of a deficit has meant significant underspend on some major departments, especially salaries where we still have 0.4 fte position unfilled, overheads where significant energy savings are due to our Landlord's advance payments, and all production budgets to find savings where possible; second, significant hiring income of assets and staff has allowed us to exceed expected income from trading.

This outturn is therefore largely down to timing of payments rather than actual surplus and will be invested in our activities over the next 3-year programme, in which we have already promised the Arts Council that we will invest £90k of reserves to increase matched funding and provide proper resources to get back to our pre-pandemic level of production.

This is still an excellent result, which will stabilise future programming, provide an excellent base for our new Artistic Director/CEO, and sustain further resilience through the next three years.

With the successful NPO application giving us 3-year funding for 2023-26 from Arts Council England, and continued support from our local authorities, especially the Councils of Ipswich Borough and Suffolk County we find ourselves in a financially optimistic position

#### **Public benefit**

In setting objectives, developing strategies and undertaking activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

#### **Strategic report** **Financial position**

The financial accounts are set out on pages 12 to 26. The financial statements have been prepared implementing the Charities Statement of Recommended Practice Financial Reporting Standard for Smaller Entities (effective January 2015).

The trustees consider the financial performance by the charity during the year to be satisfactory.

The Statement of Financial Activities shows a net inflow of resources for the year of £38,228 (2022 £5659). The total reserves at the year-end are £474,528 (2022 £436,300). The Board of Trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations.

## **Strategic report**

### **Principal funding sources**

Eastern Angles Theatre Company gratefully acknowledges financial assistance from Arts Council England as well as from the County Councils of Suffolk and Essex, Ipswich Borough Council, Babergh District Council, Mid-Suffolk District Council, Heritage Fund, Viridor, Creative Arts, O&H Hampton and Broads Authority.

### **Financial review**

#### **Investment policy and objectives**

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs. This means the company has limited reserves to invest in the long term.

An Investment Policy was adopted on 20th October 2011. The policy was reviewed in July 2023 by the Finance, Audit and Risk Committee and this policy is still considered to be relevant during these challenging times. The Trustees recognise the need for an Investment Policy in order to ensure the overall exposure to risk is acceptable and that the best use is made of all available resources.

The charity's assets (over and above working capital) can only be invested in accordance with the Trustee Act 2000 and the charity's Memorandum & Articles.

A cautious risk approach is to be adopted in the management of the charity's assets. In the main this will mean placing resources (cash) over and above working capital into appropriate high interest accounts.

All investments - other than investing monies in a high interest account - are to be approved by FARC (Finance, Audit & Risk Committee) and will be regularly monitored by the same and the Board. No investment will be made in products or companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the charity.

#### **Reserves policy**

The Company will balance its funds and grants to ensure that sufficient reserves are available to cover contingent costs and projects embarked upon. The Trustees consider that for a company of this scale involved in artistic development it is appropriate to carry the following levels of reserves:

- A contingency fund within the General Fund of £95k to cover redundancy costs, loss of a major grant, income source or bad debt and cover 3 months operating costs. (Current General Fund = £138k)
- A depreciation and maintenance reserve of not less than £75k to cover the loss of capital equipment, especially touring vehicles, and to prepare for their replacement. (Previously £63k, now £75k after £12k moved here from General)
- A designated fund (£50k) for artistic development opportunities, including project match funding, especially for talent development, new touring possibilities and research and development opportunities. (Previously £43k, now £50k after £7k moved here from General)
- Premises maintenance and development (80k) in connection with the new Eastern Angles Centre (Currently £82k)
- Community engagement (£20k) plans around the EAC (Currently £20k)
- Access and diversity issues (£20k) (Currently £15k)
- Covid Recovery Fund (£55k) to support continued income loss following the pandemic (currently £55k)
- Succession Fund (£20k) to allow for new recruitment (currently £20k).

It is likely these reserves will be drawn on during the next three years as we commit £90k of reserves to the next phase of our business plan from 2023 –2026.

Out of a total of £475k total funds, a total of £20k are restricted and £455k unrestricted, out of which £360k are designated reserves.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2023

#### **Strategic report Future Plans 2023-24**

The real effects of the pandemic still impact on our financial projections, but the consequences have been absorbed into our plans and we believe we can use some of our reserves to provide matched funding for future projects. Our application to Arts Council for the next NPO programme for 2023-26 included a commitment to the use of £90k of reserves currently within our designated funds, to achieve this. They accepted this as part of our business plan. With the continuation of our ability to create theatre with a sense of place, our community engagement from the EAC and the continued provision of arts activity in Peterborough we fulfil all the requirements of the ACE strategy for Let's Create.

We have invested time and money in pursuing digital broadcasts and recordings of all our current shows to give us some protection and against future lockdown restrictions and are confident that our learning over the last year on livestreaming and recording will hold us in good stead.

The Eastern Angles Centre is poised to become an important community hub in the West of Ipswich and as part of the new Peterborough Creative Alliance we are well-placed to further our work there.

Our new funding (£20k) from Historic England for a project *The Work Furnace* around working class history and the old industries of Ipswich, along with Heritage Funding (£53k) for *Medieval Miracles* and bidding along with consortium members of We Are Ipswich and the East Anglian Producing Consortium, shows the company to be in good resilient shape through the next year.

#### **Structure, governance and management**

##### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 24 April 1984 and registered as a charity on 15 October 1986. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 25 July 2011. The revised articles of association have been prepared in accordance with Companies Acts 1985 and 2006. At 31 March 2023 there were nine trustees. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £1.

##### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Board of Trustees.

The company is working to ensure that a wide range of business and artistic skills are represented on the board and currently has artistic, local authority, financial, heritage, education, business and legal skills.

## Eastern Angles Theatre Company Ltd

### Report of the trustees for the Year Ended 31 March 2023

#### **Structure, governance and management**

##### **Organisational structure**

The management of the charity is vested in the Board of Trustees ("the Board"), consisting of a minimum of 2 members with no maximum number. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity. The board is currently chaired by Mrs Alison Stewart.

The Board and its two subcommittees, the Finance, Audit and Risk Committee (FARC) and the Marketing, Audience Development and Artistic Review Committee (MADAR) continued to meet regularly both personally and on zoom and to monitor the financial and strategic measures taken to guide the company through this extraordinary year. Two members James Skellorn and Laura Locke will be retiring at the September AGM after very long service to the Company, and the Board is now in the process of recruiting new Members to reflect the recent changes in the Company's activities, like the new Eastern Angles Centre, the Arts Council's new strategy for 2020-30, Let's Create, and the prospect of further challenges in the coming years.

All of these report to the Board and all Trustees sit on at least one sub-committee. The subsidiary Eastern Angles Production Ltd regularly delivers its accounts towards the Theatre Tax Relief through Corporation Tax and is run to the same standard of procedure and scrutiny as the main Charity.

The Board is currently examining its recruitment and planning new Trustee members in 2023/4.

Ivan Cutting, Chief Executive, is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive, has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Chair of the Company and the Chief Executive meet regularly, and the Chief Executive is assisted in the day-to-day running of the charity by the staff team. He will be replaced by Jake Smith as new CEO in late autumn.

The Eastern Angles staff cost represents approximately one third of the organisation's turnover and people are recognised as our key resource. The Company recognises the importance of staff continuous professional development (including training, mentoring, attending events, conferences etc) and a budget has been allocated for this purpose. All staff have annual appraisals with the Chief Executive at which CPD objectives are identified. The Chief Executive participates in an annual appraisal process with the Chair, and the Board undertake a self-critical process of review annually.

All salaries are checked each year against current standards set by the Independent Theatre Council and for senior management personnel against current pay scales in the industry for this size of company.

##### **Induction and training of new trustees**

The Chair discusses roles and responsibilities with each individual Trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and the recent financial performance of the charity. During this process new trustees meet key employees and other trustees. Trustees are encouraged to attend all the charity's productions and external training courses, which may assist them in undertaking their engagement.

##### **Key management remuneration**

The Eastern Angles Theatre Company Limited has a Finance, Audit and Risk Committee to consider proposals for change to remunerations and other terms and conditions of employment for personnel. The Committee are responsible for discussing and approving pay and remuneration decisions for key personnel, with decisions based on industry salary benchmarking and level of responsibility, accountability and expertise required.

Eastern Angles Theatre Company Ltd

Report of the trustees  
for the Year Ended 31 March 2023

**Structure, governance and management**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated regularly by the Finance, Audit and Risk Committee and reviewed by the Board.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Where possible long-term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

**Reference and administrative details**

**Registered Company number**

01810563 (England and Wales)

**Registered Charity number**

295093

**Registered office**

Sir John Mills Theatre  
Gatacre Road  
Ipswich  
IP1 2IQ

**Trustees**

L Locke  
J Skellorn  
A Stewart  
J Austin  
S Hooton  
A Carreiro  
S Taylor  
L Miller  
M Avelino (appointed 19.4.22)

**Company Secretary**

I Cutting

**Solicitors**

Barker Gotelee  
41 Barrack Square  
Martlesham Heath  
Ipswich  
IP5 3RF

**Bankers**

Barclays Bank Plc  
1 Princes Street  
Ipswich  
IP1 1PB

Eastern Angles Theatre Company Ltd

Report of the trustees  
for the Year Ended 31 March 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 SEPTEMBER 2023 and signed on the board's behalf by:

*Alicia Stewart*

.....  
A Stewart - Trustee

Independent examiner's report to the trustees of  
Eastern angles theatre company ltd

**Independent examiner's report to the trustees of Eastern Angles Theatre Company Ltd ('the Company')**  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Rogers  
The Association of Chartered Certified Accountants

Date: .....16 SEPTEMBER 2023.....

Eastern Angles Theatre Company Ltd

Statement of financial activities  
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	385,043	40,000	425,043	579,772
<b>Charitable activities</b>					
Artistic Programme	4	81,219	-	81,219	200,465
Education and Outreach		6,125	-	6,125	7,672
Trading operations - Raising Funds		37,846	-	37,846	9,826
Investment income	3	1,726	-	1,726	296
Other income		<u>54,655</u>	<u>-</u>	<u>54,655</u>	<u>53,951</u>
<b>Total</b>		<u>566,614</u>	<u>40,000</u>	<u>606,614</u>	<u>851,982</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Artistic Programme	5	505,302	33,475	538,777	819,668
Trading operations - Raising Funds		<u>29,609</u>	<u>-</u>	<u>29,609</u>	<u>26,655</u>
<b>Total</b>		<u>534,911</u>	<u>33,475</u>	<u>568,386</u>	<u>846,323</u>
<b>NET INCOME</b>		31,703	6,525	38,228	5,659
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>423,025</u>	<u>13,275</u>	<u>436,300</u>	<u>430,641</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>454,728</u>	<u>19,800</u>	<u>474,528</u>	<u>436,300</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance sheet

31 March 2023

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Intangible assets	11	97,000	98,000
Tangible assets	12	80,410	61,840
Investments	13	<u>1</u>	<u>1</u>
		177,411	159,841
<b>CURRENT ASSETS</b>			
Debtors	14	141,024	148,014
Cash at bank and in hand		<u>343,572</u>	<u>280,614</u>
		484,596	428,628
<b>CREDITORS</b>			
Amounts falling due within one year	15	(187,479)	(152,169)
		<u>297,117</u>	<u>276,459</u>
<b>NET CURRENT ASSETS</b>			
		<u>297,117</u>	<u>276,459</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>474,528</u>	<u>436,300</u>
<b>NET ASSETS</b>			
		<u>474,528</u>	<u>436,300</u>
<b>FUNDS</b>	17		
Unrestricted funds		454,728	423,025
Restricted funds		<u>19,800</u>	<u>13,275</u>
<b>TOTAL FUNDS</b>		<u>474,528</u>	<u>436,300</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Eastern Angles Theatre Company Ltd

Balance sheet - continued  
31 March 2023

The financial statements were approved by the Board of Trustees and authorised for issue on  
.....~~31 MARCH 2023~~..... and were signed on its behalf by:

*Alicia Stewart*

.....  
A Stewart - Trustee

Eastern Angles Theatre Company Ltd

Cash flow statement  
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	122,236	24,037
Tax paid		<u>(54,656)</u>	<u>(53,951)</u>
Net cash provided by/(used in) operating activities		<u>67,580</u>	<u>(29,914)</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		-	(70,000)
Purchase of tangible fixed assets		(37,564)	(22,490)
Interest received		<u>1,726</u>	<u>296</u>
Net cash (used in)/provided by investing activities		<u>(35,838)</u>	<u>(92,193)</u>
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		31,742	(122,108)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>280,614</u>	<u>402,722</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>343,572</u>	<u>280,614</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Notes to the cash flow statement  
for the Year Ended 31 March 2023

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
	31.3.23	31.3.22
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	38,228	5,659
<b>Adjustments for:</b>		
Depreciation charges	19,994	18,952
Interest received	(1,726)	(296)
Theatre tax relief	13,044	-
Decrease/(increase) in debtors	61,646	(53,518)
(Decrease)/increase in creditors	<u>(8,950)</u>	<u>53,240</u>
<b>Net cash provided by operations</b>	<u>122,236</u>	<u>24,037</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>280,614</u>	<u>62,958</u>	<u>343,572</u>
	<u>280,614</u>	<u>62,958</u>	<u>343,572</u>
<b>Total</b>	<u>280,614</u>	<u>62,958</u>	<u>343,572</u>

The notes form part of these financial statements

## Eastern Angles Theatre Company Ltd

### Notes to the financial statements for the Year Ended 31 March 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Eastern Angles Theatre Company 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.

##### **Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named in the Trustees Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

##### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

" Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

" Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. For legacies, entitlement is recognised from the earlier of the date of receipt or when sufficient notification is received by the charity to enable it to quantify its entitlement with reasonable certainty.

" Investment income is included when receivable.

" Incoming resources from charitable activities are accounted for when earned. Box office and other income received in the current financial year, but relating to events to be performed after the year end, are included under creditors on the balance sheet.

" Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

" Incoming resources from trading activities are accounted for when earned.

##### **Allocation and apportionment of costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

" Costs of raising funds comprise the costs incurred in generating trading income per the SOFA.

## Eastern Angles Theatre Company Ltd

### Notes to the financial statements - continued for the Year Ended 31 March 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Allocation and apportionment of costs**

" Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

" Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

" All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in a separate note.

##### **Long term lease**

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

The lease is for a period of 100 years.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Fixed assets with a value below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives. An annual review of the likelihood of asset impairment is undertaken.

Leasehold Improvements	10% - 20% straight line
Office Equipment	10% - 25% straight line
LX and Sound Equipment	10% straight line
Computer Equipment	25% straight line
Seating	10% straight line
Motor Vehicles	25% straight line
Site Equipment	10% straight line

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds 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.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

**2. DONATIONS AND LEGACIES**

	31.3.23	31.3.22
	£	£
Donations	16,518	25,813
Grants	407,464	552,761
Friends and Companions	<u>1,061</u>	<u>1,198</u>
	<u>425,043</u>	<u>579,772</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Arts Council England East	224,457	224,457
Suffolk County Council	21,420	35,145
Essex County Council	5,000	-
Ipswich Borough Council - Revenue grant	7,500	7,500
Mid Suffolk District Council	1,000	1,000
Babergh District Council	400	400
Esmee Fairburn Trust	-	8,000
Other	-	4,500
O & H Hampton	11,836	5,774
Broads Authority/NLHF	30,000	-
Viridor	10,000	-
HMRC - Coronavirus Job Retention Scheme	-	20,273
LEP grant re Gatacre Dev & Covid recovery	-	12,500
Covid recovery grants	1,475	-
Peterborough City Council Covid grants	-	12,227
Ipswich Borough Council Covid grants	-	28,752
East Suffolk Council Covid Grant	-	2,000
Ipswich Borough Council Eastern Angles Centre	7,925	11,265
Creative Arts re kickstarts	15,423	12,763
Regional Theatre Young Director Scheme	-	4,000
Arts Council England East - Skoda	-	44,000
Arts Council England East - CRF	-	35,900
Arts Council England East per Matthew Linley	-	58,439
Arts Council England East - per Matthew Linley Tour extension	-	8,500
Suffolk County Council Holiday Activities/AU	17,878	11,160
Historic England	11,500	-
Theatres Trust - Wolfson Grant	20,000	-
National Lottery Heritage Fund	20,000	-
Other grants	<u>1,650</u>	<u>4,206</u>
	<u>407,464</u>	<u>552,761</u>

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

<b>3. INVESTMENT INCOME</b>			31.3.23	31.3.22
			£	£
Interest receivable - trading			<u>1,726</u>	<u>296</u>
<b>4. INCOME FROM CHARITABLE ACTIVITIES</b>			31.3.23	31.3.22
	Activity		£	£
Fees and box office receipts	Artistic Programme		75,241	188,243
Programme and refreshment sale	Artistic Programme		5,978	12,222
Fees and box office receipts	Education and Outreach		6,125	7,672
Hiring	Trading operations - Raising Funds		9,318	1,050
Letting (SJM)	Trading operations - Raising Funds		<u>28,528</u>	<u>8,776</u>
			<u>125,190</u>	<u>217,963</u>
<b>5. CHARITABLE ACTIVITIES COSTS</b>				
		Direct	Support	Totals
		Costs	costs (see	
		£	note 6)	£
Artistic Programme		185,278	353,499	538,777
Trading operations - Raising Funds		<u>29,609</u>	-	<u>29,609</u>
		<u>214,887</u>	<u>353,499</u>	<u>568,386</u>
<b>6. SUPPORT COSTS</b>				
		Management	Governance	Totals
		£	costs	£
Artistic Programme		<u>332,309</u>	<u>21,190</u>	<u>353,499</u>
<b>7. NET INCOME/(EXPENDITURE)</b>				
Net income/(expenditure) is stated after charging/(crediting):				
			31.3.23	31.3.22
			£	£
Depreciation - owned assets			18,994	17,951
LT Lease amortisation			<u>1,000</u>	<u>1,000</u>

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**9. STAFF COSTS**

	31.3.23	31.3.22
	£	£
Wages and salaries	235,499	236,396
Social security costs	12,312	12,681
Other pension costs	<u>11,697</u>	<u>13,163</u>
	<u>259,508</u>	<u>262,240</u>

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

	31.3.23	31.3.22
Total	<u>15</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The policies applied under the previous accounting framework are not materially different to FRS 102 and have not impacted funds or the Statement of Financial Activities.

**11. INTANGIBLE FIXED ASSETS**

	LT Lease £
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	<u>100,000</u>
<b>Amortisation</b>	
At 1 April 2022	2,000
Charge for year	<u>1,000</u>
At 31 March 2023	<u>3,000</u>
<b>Net book value</b>	
At 31 March 2023	<u>97,000</u>
At 31 March 2022	<u>98,000</u>

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

**12. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Site Equipment £	Seating £	LX & Sound Equipment £
<b>Cost</b>				
At 1 April 2022	19,237	38,206	59,292	70,145
Additions	<u>-</u>	<u>36,109</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>19,237</u>	<u>74,315</u>	<u>59,292</u>	<u>70,145</u>
<b>Depreciation</b>				
At 1 April 2022	19,237	24,319	57,177	40,758
Charge for year	<u>-</u>	<u>4,095</u>	<u>1,029</u>	<u>-</u>
At 31 March 2023	<u>19,237</u>	<u>28,414</u>	<u>58,206</u>	<u>40,758</u>
<b>Net book value</b>				
At 31 March 2023	<u>-</u>	<u>45,901</u>	<u>1,086</u>	<u>29,387</u>
At 31 March 2022	<u>-</u>	<u>13,887</u>	<u>2,115</u>	<u>29,387</u>

	Office Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 April 2022	15,647	39,423	46,891	288,841
Additions	<u>-</u>	<u>-</u>	<u>1,455</u>	<u>37,564</u>
At 31 March 2023	<u>15,647</u>	<u>39,423</u>	<u>48,346</u>	<u>326,405</u>
<b>Depreciation</b>				
At 1 April 2022	15,647	32,291	37,572	227,001
Charge for year	<u>-</u>	<u>4,075</u>	<u>9,795</u>	<u>18,994</u>
At 31 March 2023	<u>15,647</u>	<u>36,366</u>	<u>47,367</u>	<u>245,995</u>
<b>Net book value</b>				
At 31 March 2023	<u>-</u>	<u>3,057</u>	<u>979</u>	<u>80,410</u>
At 31 March 2022	<u>-</u>	<u>7,132</u>	<u>9,319</u>	<u>61,840</u>

**13. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>Market value</b>	
At 1 April 2022 and 31 March 2023	<u>1</u>
<b>Net book value</b>	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

There were no investment assets outside the UK.

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

<b>14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.23	31.3.22
			£	£
Trade debtors			26,944	90,225
Other debtors			3,818	2,000
Tax			108,614	53,958
Prepayments and accrued income			<u>1,648</u>	<u>1,831</u>
			<u>141,024</u>	<u>148,014</u>
<b>15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31.3.23	31.3.22
			£	£
Trade creditors			23,004	24,000
Amounts owed to group undertakings			1	1
Social security and other taxes			4,150	3,597
VAT			13,552	25,615
Accruals			95,056	91,500
Deferred income			<u>51,716</u>	<u>7,456</u>
			<u>187,479</u>	<u>152,169</u>
<b>16. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			31.3.23	31.3.22
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Fixed assets	157,610	19,800	177,410	159,840
Investments	1	-	1	1
Current assets	477,941	6,655	484,596	428,628
Current liabilities	<u>(180,824)</u>	<u>(6,655)</u>	<u>(187,479)</u>	<u>(152,169)</u>
	<u>454,728</u>	<u>19,800</u>	<u>474,528</u>	<u>436,300</u>

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General Fund	125,001	31,864	(19,000)	137,865
Artistic Development Fund	42,823	-	7,000	49,823
Depreciation and Maintenance Fund	63,135	-	12,000	75,135
Premises Fund	82,000	(161)	-	81,839
Development Fund	20,000	-	-	20,000
Access and Diversity Fund	15,066	-	-	15,066
Covid Reconstruction Fund	55,000	-	-	55,000
Succession Fund	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
	423,025	31,703	-	454,728
<b>Restricted funds</b>				
Suffolk County Covid Continuity Fund	13,275	(13,275)	-	-
Theatres Trust Wolfson Fund	<u>-</u>	<u>19,800</u>	<u>-</u>	<u>19,800</u>
	<u>13,275</u>	<u>6,525</u>	<u>-</u>	<u>19,800</u>
<b>TOTAL FUNDS</b>	<u>436,300</u>	<u>38,228</u>	<u>-</u>	<u>474,528</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	566,614	(534,750)	31,864
Premises Fund	<u>-</u>	<u>(161)</u>	<u>(161)</u>
	566,614	(534,911)	31,703
<b>Restricted funds</b>			
Suffolk County Covid Continuity Fund	-	(13,275)	(13,275)
National Lottery Heritage Fund	20,000	(20,000)	-
Theatres Trust Wolfson Fund	<u>20,000</u>	<u>(200)</u>	<u>19,800</u>
	<u>40,000</u>	<u>(33,475)</u>	<u>6,525</u>
<b>TOTAL FUNDS</b>	<u>606,614</u>	<u>(568,386)</u>	<u>38,228</u>

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General Fund	108,475	16,526	-	125,001
Artistic Development Fund	42,823	-	-	42,823
Depreciation and Maintenance Fund	61,087	(17,952)	20,000	63,135
Premises Fund	82,000	-	-	82,000
Development Fund	20,000	-	-	20,000
Access and Diversity Fund	10,066	-	5,000	15,066
Covid Reconstruction Fund	40,000	-	15,000	55,000
Postponed Activities Fund	50,000	-	(50,000)	-
Succession Fund	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>20,000</u>
	424,451	(1,426)	-	423,025
<b>Restricted funds</b>				
LEP Grant re Gatacre Dev & Covid Recovery	6,190	(6,190)	-	-
Suffolk County Covid Continuity Fund	<u>-</u>	<u>13,275</u>	<u>-</u>	<u>13,275</u>
	<u>6,190</u>	<u>7,085</u>	<u>-</u>	<u>13,275</u>
<b>TOTAL FUNDS</b>	<u>430,641</u>	<u>5,659</u>	<u>-</u>	<u>436,300</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	826,207	(809,681)	16,526
Depreciation and Maintenance Fund	<u>-</u>	<u>(17,952)</u>	<u>(17,952)</u>
	826,207	(827,633)	(1,426)
<b>Restricted funds</b>			
LEP Grant re Gatacre Dev & Covid Recovery	12,500	(18,690)	(6,190)
Suffolk County Covid Continuity Fund	<u>13,275</u>	<u>-</u>	<u>13,275</u>
	<u>25,775</u>	<u>(18,690)</u>	<u>7,085</u>
<b>TOTAL FUNDS</b>	<u>851,982</u>	<u>(846,323)</u>	<u>5,659</u>

**Restricted funds**

The LEP Fund was the result of £25,000 awarded by New Anglia LEP Business Innovation & Recovery Fund matched by £25,000 of our own reserves to reboot our business, revamp our premises and give us digital livestream options. This project was completed in 2021.

The Suffolk County Covid Continuity Fund awarded us £13,275 for an initial R&D and street theatre project for summer 2022. The project was completed in 2022.

Eastern Angles Theatre Company Ltd

Notes to the financial statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS - continued**

The National Lottery Heritage Fund awarded us £53,309 for our Medieval Miracles project which runs from 11 February to October 2023. We have allocated £20k to 2022-23 and the remainder to 2023-24.

The Theatres Trust Wolfson Fund awarded us £20,000 towards the cost of solar panels now installed on our roof.

**Designated funds**

Access Audience Development is geared towards updating facilities for audiences with access difficulties to enjoy our productions in more venues.

The Artistic Development Fund is designed to assist with the future development of the Charity by commissioning work ahead of time.

The purpose of the Depreciation and Maintenance Fund is to allow future depreciation charges arising as part of the Capital Project to be disclosed separately from general unrestricted funds and for the purchase of a replacement touring vehicle for the company.

Premises Fund - with the recent move into the space in the old Victorian school next door vacated by the Suffolk Record Office, this fund will help maintain the new premises.

The Development Fund will be used to develop new activities within the new premises which was previously named the Gatacre Centre Fund.

Covid Recovery Fund will be used for the ongoing recovery of activities following the Covid pandemic of 2020/2021, especially where Covid safety measures still require reduced capacity for audiences and increased expenditure.

Postponed Activities Fund was used to produce theatre and touring productions postponed from 2020.

Succession Fund is to provide assistance towards overlap costs due to the imminent retirement of important staff roles in the company management.

**18. RELATED PARTY DISCLOSURES**

There were no transactions in the year (2022 £Nil).

**Eastern Angles Theatre Company Ltd**

**Detailed statement of financial activities**  
**for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	16,518	25,813
Grants	407,464	552,761
Friends and Companions	<u>1,061</u>	<u>1,198</u>
	425,043	579,772
<b>Investment income</b>		
Interest receivable - trading	1,726	296
<b>Charitable activities</b>		
Fees and box office receipts	81,366	195,915
Hiring	9,318	1,050
Programme and refreshment sale	5,978	12,222
Letting (SJM)	<u>28,528</u>	<u>8,776</u>
	125,190	217,963
<b>Other income</b>		
Theatre Tax Relief	<u>54,655</u>	<u>53,951</u>
<b>Total incoming resources</b>	606,614	851,982
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Fees and artists wages	141,254	258,101
Technical Costs	6,089	4,723
Irrecoverable VAT	(1,249)	9,101
Programme Costs	1,896	2,346
Bar Expenses	6,095	8,118
Marketing	16,094	47,550
Other Direct Costs	23,426	16,466
Spektrix Service Charges	2,590	3,516
LEP Purchases	-	7,302
Pre production and production costs	<u>18,692</u>	<u>34,695</u>
	214,887	391,918
<b>Support costs</b>		
<b>Management</b>		
Staff Salaries	235,499	236,396
Social security	12,312	12,681
Pensions	11,697	13,163
Premises	26,495	33,795
Communications	12,426	21,036
Travel	8,977	79,386
Carried forward	307,406	396,457

This page does not form part of the statutory financial statements

Eastern Angles Theatre Company Ltd

Detailed statement of financial activities  
for the Year Ended 31 March 2023

	31.3.23	31.3.22
	£	£
<b>Management</b>		
Brought forward	307,406	396,457
IT	4,909	5,148
Amortisation of intangible fixed assets	1,000	1,000
Depreciation of tangible and heritage assets	<u>18,994</u>	<u>17,952</u>
	332,309	420,557
<b>Governance costs</b>		
Insurance	5,627	5,528
Sundries	10,278	24,329
Legal fees	2,504	1,285
Independent examiner	<u>2,781</u>	<u>2,706</u>
	<u>21,190</u>	<u>33,848</u>
Total resources expended	<u>568,386</u>	<u>846,323</u>
<b>Net income</b>	<u>38,228</u>	<u>5,659</u>

This page does not form part of the statutory financial statements

**EASTERN ANGLES THEATRE COMPANY LIMITED**

England & Wales - Charity number 295093

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# Accounts

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V.8 - 1

REGISTERED COMPANY NUMBER: 01810563 (England and Wales)  
REGISTERED CHARITY NUMBER: 295093

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
Eastern Angles Theatre Company Ltd

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**Eastern Angles Theatre Company Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

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Notes to the Financial Statements	18 to 30
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Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity in respect of the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Our mission is to:

- Create ambitious, innovative high-quality theatre
- Celebrate a sense of place in both rural and urban settings
- Use heritage themes to make creative work mixing past, present and future
- Tour to a wide range of theatre, community, and site-specific venues
- Deliver inclusive, community-focused activities and opportunities
- Be environmentally responsible

Our work takes its inspiration from the region of East Anglia, which includes villages, market towns and cities. For over 40 years we have listened to people's experiences, often recording them and putting them in our shows. Voices range from East coast herring fishermen to Peterborough warehouse workers and South Asian taxi-drivers. A principal feature is our ability to make an auditorium in almost any space and track data by selling direct to the public using our own Box Office system.

We deliver work in areas of low arts engagement across rural and urban areas. We know that there are socio-economic challenges across our patch from tiny hamlets to city estates. The EAC is in one of Ipswich's most culturally diverse and underserved wards (Westgate) with 60% of households categorised most deprived. This makes us ideally placed to make a real difference in our local community.

We collaborate extensively in Ipswich and Peterborough and the rural area between, are in solid financial shape (despite the pandemic), with a 100-year lease on our Ipswich base.

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

#### **APRIL 2021 - MARCH 2022**

This was a year like no other before: a pandemic that continues its grip on the country and population, which even by March '22 was still pulling new surprises, affecting audiences, disrupting production and touring plans, and re-shaping so many industry patterns from casting to rehearsal and performance via travel and digs.

Added to that we faced productions postponed from the year before, new funding to revitalize work supposedly after Covid and audiences that were still totally mixed in their attitude to social distancing, masks, and other attendance protocols.

Eastern Angles applied for Recovery Fund assistance based on a planned March '21 resumption but like everyone else was forced to recalibrate for April and then mid-May, 6 weeks after the beginning of the financial year. We presented our postponed Xmas '20 show in June '21. Since then we have been in almost continual rehearsal or performance mode the whole year, often overlapping. In the remaining 46 weeks we have effectively spent 48 weeks in project delivery.

#### **Productions:**

The consequences were severe: we lost 10 performances due to cast infection (£20k on budget), a continued diminution of our trading income (£60k on normal income targets, but £5k on budget), and an overall reduction of at least 30% on either capacity (mostly SJM re-adjustments by 50%), attendance (village hall average was 60% instead of 75%) or both with the Xmas '21 Omicron variant. But audiences celebrated our willingness to get out there and deliver.

Finally, we took over our new space in May, christened the Eastern Angles Centre, to maximise brand awareness, and instantly had to turn it into a place fit for social distancing with one way systems, separate kitchens for staff, visitors and cast rehearsal. Within 3 months we already had delivered holiday activities, digital drop-in for local residents, a homework club and welcomed new groups to share our new home, including mental-health charity Inside Out, Let's Read, and South Street Kids.

And it was a time of unique re-invention:

- Two Xmas shows delivered in cabaret style after removal of raked seating.
- Both were successfully live streamed, the second bringing in extra £5k and both getting warm responses (though often technical problems at home which we helped to bypass)
- New box-office software to facilitate live-streaming, booking of pre-show drinks and delivery of advice to visitors on all the new elements of their visitor experience.
- Training and seeking out new volunteers willing and able to shepherd audiences through the complex process of new front-of-house systems.
- Signage and guidance created for the new building along with extensive Covid protocols
- Social distancing advice offered to village halls to enable them to receive our visits and deal safely with their audiences
- Converting our acclaimed production of *Ballad of Maria Marten* from traverse/in the round to end on performance for national tour of major venues from Keswick to Exeter.
- A regional tour of *Our White Skoda Octavia* with 100% British South Asian cast and creatives.
- Creation of online content and audio shows for delivery to audiences otherwise unreachable due to Covid protocols.

### **OBJECTIVES AND ACTIVITIES**

None of this would have been possible without the sheer dogged determination of our staff and they deserve special mention for facing up to a whole series of new challenges: technical, marketing, front-of-house, management and dealing with audiences with a wide range of expectations. After a year of furlough, working from home and general uncertainty, this was a tough return and the compliments online and in surveys indicate that they responded magnificently.

#### **Our Artistic Programme 21-22:**

Productions:

*Sam Snape and the Curse of the Chillesford Chough* by Julian Harries opened the newly configured Sir John Mills Theatre with a short run of our postponed 2020 Xmas show. 13 performances were also livestreamed and played to 94% on a limited capacity of 53 with full social distancing, masked audiences, drinks- pre-ordered and served to tables. 205 full price tickets for livestream sold.

*Red Skies* by Ivan Cutting, postponed from the previous March, returned to play 5 weeks of village halls and a final week at Sir John Mills, when it should have been live streamed and filmed but due to cast illness (not covid related) had to be cancelled. The show was eventually recorded a few weeks later. Over 19 performances average attendance was 82%.

*The Ballad of Maria Marten* by Beth Flintoff, who worked with women from Ipswich's Lighthouse Women's Aid. With an all-female cast, the production toured nationally in 2020/21/22 receiving rave reviews (\*\*\*\*Telegraph & Guardian). As a consequence it was given another ACE National Lottery Project Grant through Matthew Linley Creative Projects to tour again through autumn 21 and spring '22 where once again it received 100% glowing reviews. Unfortunately the Autumn tour lost its last seven performances due to Covid. Despite a good showing in Bury audiences were still nervous about coming out in the remainder of the tour.

Our *White Skoda Octavia* written by Shamsar Sinha, designed by Rachana Jadhav & directed by Sameena Hussain (Leeds Playhouse) followed the lives of a British Pakistani family living in the East of England. Based on interviews with taxi-drivers in Peterborough and Ipswich and produced in association with Derby Theatre & Essex Cultural Diversity Project, and with 100% South Asian cast, the show marked an important milestone for us in terms of ethnic representation. Funded by an ACE National Lottery Project Grant, the tour included Creative Writing workshops plus livestreams & BSL-signed performances on its 20 venue, 5 week tour.

*From Rushmere With Love* by Brendan Murray gave 37 performances to a slightly larger capacity of 70 and had achieved 72% until the Omicron outbreak stalled sales. We also sold 284 livestream tickets showing increased use of this opportunity and got good Culture Counts responses.

*The Ballad of Maria Marten* completed the second part of its project with a nine week tour taking it up to the last week of March. Although it lost the first week of performances due to Covid in rehearsal, after that the tour forged ahead with good houses at Wiltons, London and the last 4 weeks in Exeter, Oldham, Ipswich and Keswick.

Additional performances included an audio trail of *Raising Millfield*, audio performances of *Patient Light* in Peterborough.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2022

#### **OBJECTIVES AND ACTIVITIES**

##### **Development work:**

We have given free rehearsal space and technical support for R&D projects & script-readings to Martha Loader, James McDermott, Nicola Werenowska, Annie Keller and David Whitney. We will continue to offer this free artist development support. A further R&D week was set up for a first draft of *Fluid* by James McDermott and further support advance for *Atom & Luna* developed by Funnelwick Limb (Matthew Linley).

##### **Community Engagement**

In Ipswich our Eastern Angles Centre Activity responded to the many children and young people in the Westgate Ward who live in socio-economic & digital poverty leading to lower achievement. Throughout 21-22 we ran an after-school & holiday club, digital drop-in, free photocopying/printing & use of laptops. Led by local trainee teachers and facilitators, the clubs are now a permanent feature offering free food and a range of creative activities.

We also supported the *Stow and Tell* project in Stowmarket, produced by Karen Goddard.

In Peterborough The Undercroft supports the city's Mask Theatre, UROCK Youth Theatre, New Theatre Academy, University Centre Peterborough and our Associate company, Lamphouse Theatre. In 2021 our Esmee Fairbairn-funded Artistic Associate initiated online Masterclasses for emerging Creatives and an online Writers' Group for young people.

##### **Our Premises**

All our premises have been monitored in relation to Government regulations on access during the Covid pandemic and re-opened in accordance with latest guidance.

**Ipswich** - the move into our new premises has been spread through the year but the bulk accomplished by the end of '21 with the aid of our grant from New Anglia LEP to re-boot our business which included the creation of a new socially distanced theatre with cabaret style seating and tables, refurbishment of a co-working space and other rooms, a street theatre sound system, new Wi-Fi installation, fresh signage for the building and entrances, a digital studio and Covid 19 safety procedures.

**Peterborough** - The Undercroft has been open for the majority of the year but often under constrained conditions due to capacity, Covid conditions and technical problems for maintenance. By the end of March '22 it was back to full working order and in use every day by various groups. Similarly, our office at Chauffeurs Cottage is back to normal, although under threat from the City Council's need to sell-off property due to financial threats.

##### **Our People**

Staff - Eastern Angles has a core staff of 10 (8 fte) led by the Artistic Director/CEO, Ivan Cutting, and General Manager, Jess Baker, and a Board of 9 Trustees led by our Chair, Alison Stewart MBE. Our workforce is 50% female, 10% disabled, and 10% LGBTQ+. We are striving to create a permanent workforce that is 16% ethnically diverse (in line with our local Ipswich population). We recognise that we deliver 40% of our activity in rural areas with an 80% British White demographic and respond by ensuring that our casts and creative teams are ethnically diverse (in 21-22 32% casts and 20% creatives). We also know that rural audiences have their own diversity in terms of age, disability & socio-economic challenges. It is our role to give these people access to high-quality and accessible arts provision.

### **OBJECTIVES AND ACTIVITIES**

**Board** - The Board has been enhanced with 5 new members, Assis Carreiro (Arts Consultant), Simon Hooton (ex-Environmental Manager at Broads Authority), Stephen Taylor (Charity and Management Head), Les Miller (Arts/Theatre Manager) and Melissa Avelino (Marketing). All have been instrumental in creating our application to the Arts Council NPO process and in understanding the new Let's Create strategies. Our Board continued to meet on Zoom for the major part of the year and are only now beginning to meet in person.

**Volunteers** - are essential to our operations and have found new opportunities within the expanded Eastern Angles Centre, especially the new Gardening Club, and have grown to include a wider diversity of age, disability, sex and ethnicity.

**Freelancers and creatives** - with the expanded programme of productions this year we have seen over 75 freelancers supported and paid appropriately for their contributions.

**Audiences** - significantly lower due to reservations, they remain mixed in their willingness to attend live events, but those that do come have paid consistent tribute to the special measures put in place, which have included pre-show advice, special masked and socially distanced performances, livestream alternatives and a willingness to address any other concerns.

### **FINANCIAL OVERVIEW**

There is little point in comparing this year with the previous (20-21) due to the absence of any comparable activities, and not even with the one previous to that (19-20) since this past year has been so idiosyncratic involving an increased turnover of at least 192%. This last year broke all the rules.

We went into the year with a £100k surplus from 20-21 and the expectation of using this to get us through the following two years when the effects of the pandemic would remain but without the Government support. Therefore we earmarked £50k for 21-22 enabling us to plan ahead and deliver not just the previously postponed productions but also two new project funded productions. We also earmarked £40k for 22-23 and hoped to get back to our normal programme.

Our revenue funding from Arts Council England, Suffolk County, Ipswich Borough and Babergh/Mid-Suffolk provided the bedrock.

Government support through Furlough (£20k), Retail Hospitality and Leisure ARG) administered through the local authorities (Ipswich, Peterborough and East Suffolk) (£56k) and the new Kickstart Scheme (£13k) helped bridge the gap between previous earned income and its loss.

The award of £36k from the Governments Culture Recovery Fund #2 meant that we could go into production from May to end of July and cover additional costs resulting from Covid restrictions.

Arts Council England also allowed NPOs access to National Lottery project grants and we were awarded £44k for *Our White Skoda Octavia*. Alongside this Matthew Linley Creative Projects applied for a national tour of *The Ballad of Maria Marten* which had to be re-cast and then re-rehearsed and re-built for performance in proscenium theatres. The tour was split between autumn and spring to reduce the financial risk around Covid cancellations, although, despite a good opening in Bury St Edmunds, it still fell victim to Covid and lost the last 10 days of performances in the autumn.

### **OBJECTIVES AND ACTIVITIES**

FARC met to determine whether we should proceed with the Spring leg of the tour. It was decided to go ahead. Although the new Omicron variant hit us again at the start of the tour, we were then able to finish the remaining 7 weeks of touring without incident. However, audiences were again fickle until the last 4 weeks when they started to come out again. The one comparison it is worth making is with our first national tour in February 2020 which in three weeks had gross box office sales of £77,764 (average £26k pw); our autumn '21 with £33,097 (av £6.6k pw) and spring '22 £102,445 (av £12.8k pw).

Although we showed remarkable increases on income against 19-20, project by project fee and box-office income was down due to customer nervousness over all types of venue, even discounting capacity reductions for Xmas.

Additional earned income from hires, theatre rentals and sponsorship failed to recover and remains a significant income loss for the company to deal with.

Expenditure on projects was successfully kept to budget and staff costs were well below budget due to one post remaining vacant for most the year and administration support for the Kickstart scheme and Culture Recovery Fund for the new Marketing Officer post.

Overall, despite an expected deficit on the year of £40k we have returned a £5k surplus. This is largely due to capitalization of the NALEP expenditure on equipment and tough monitoring of expenditure savings throughout the year. This is a good result and will help stabilize the company and provide further resilience through the coming years.

### **Public benefit**

In setting objectives, developing strategies and undertaking activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

### **STRATEGIC REPORT**

#### **Financial position**

The financial accounts are set out on pages 13 to 30. The financial statements have been prepared implementing the Charities Statement of Recommended Practice Financial Reporting Standard for Smaller Entities (effective January 2015).

The trustees consider the financial performance by the charity during the year to be satisfactory.

The Statement of Financial Activities shows a net inflow of resources for the year of £5,659 (2021 £93,949). The total reserves at the year-end are £436,300 (2021 £430,641). The Board of Trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations

#### **Principal funding sources**

Eastern Angles Theatre Company gratefully acknowledges financial assistance from Arts Council England as well as from the County Councils of Suffolk and Norfolk, Esmee Fairbairn Foundation, Ipswich Borough Council, Babergh District Council, Mid-Suffolk District Council, Heritage Fund and New Anglia LEP.

## **STRATEGIC REPORT**

### **Financial review**

#### **Investment policy and objectives**

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs. This means the company has limited reserves to invest in the long term.

An Investment Policy was adopted on 20th October 2011. The policy was reviewed in July 2022 by the Finance, Audit and Risk Committee and this policy is still considered to be relevant during these challenging times. The Trustees recognise the need for an Investment Policy in order to ensure the overall exposure to risk is acceptable and that the best use is made of all available resources.

The charity's assets (over and above working capital) can only be invested in accordance with the Trustee Act 2000 and the charity's Memorandum & Articles.

A cautious risk approach is to be adopted in the management of the charity's assets. In the main this will mean placing resources (cash) over and above working capital into appropriate high interest accounts.

All investments - other than investing monies in a high interest account - are to be approved by FARC (Finance, Audit & Risk Committee) and will be regularly monitored by the same and the Board. No investment will be made in products or companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the charity.

#### **Reserves policy**

The Company will balance its funds and grants to ensure that sufficient reserves are available to cover contingent costs and projects embarked upon. The Trustees consider that for a company of this scale involved in artistic development it is appropriate to carry the following levels of reserves:

- A contingency fund within the General Fund of £95k to cover redundancy costs, loss of a major grant, income source or bad debt and cover 3 months operating costs. (Current General Fund = £125,001)
- A depreciation and maintenance reserve of not less than £75k to cover the loss of capital equipment, especially touring vehicles, and to prepare for their replacement. (Currently £63,135)
- A designated fund (£50k) for artistic development opportunities, including project match funding, especially for talent development, new touring possibilities and research and development opportunities. (Currently £42,823)
- Premises maintenance and development (80k) in connection with the new Eastern Angles Centre (Currently £82k)
- Community engagement (20K) plans around the EAC (Currently £20k)
- Access and diversity issues (£20k) (Currently £15,066)
- Covid Recovery Fund (£55k) to support continued income loss following the pandemic (currently £55,000)
- Succession Fund (£20k) to allow for new recruitment (currently £20,000)

A total of £415,000 designated funds with £436,300, including restricted (£13,275), currently in reserves.

## **STRATEGIC REPORT**

### **Future Plans**

#### **2022-23**

The real effects of the pandemic still impact on our financial projections, but the consequences have been absorbed into our plans and we believe we can use some of our reserves to provide matched funding for future projects. Our application to Arts Council for the next NPO programme for 2023-26 includes a commitment to the use of £90k of reserves to achieve this. With the continuation of our ability to create theatre with a sense of place, our community engagement from the EAC and the continued provision of arts activity in Peterborough that we fulfil all the requirements of the ACE strategy for Let's Create.

We have invested time and money in pursuing digital broadcasts and recordings of all our current shows to give us some protection and against future lockdown restrictions and are confident that our learning over the last few months on livestreaming and recording will hold us in good stead.

The Eastern Angles Centre is poised to become an important community hub in the West of Ipswich and as part of the new Peterborough Creative Alliance we are well-placed to further our work there.

We already have new funding (£20k) from Historic England for a project around working class history and the old industries of Ipswich, are participating in the Wolsey 550 project to profile Ipswich's most famous son, and bidding along with consortium members of We Are Ipswich to the Shared Prosperity Fund through Ipswich Borough Council. We expect the Company to be in good resilient shape through the next year.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 24 April 1984 and registered as a charity on 15 October 1986. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 25 July 2011. The revised articles of association have been prepared in accordance with Companies Acts 1985 and 2006. At 31 March 2022 there were nine trustees. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £1.

### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Board of Trustees.

The company is working to ensure that a wide range of business and artistic skills are represented on the board and currently has artistic, local authority, financial, heritage, education, business and legal skills.

## Eastern Angles Theatre Company Ltd

### Report of the Trustees for the Year Ended 31 March 2022

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

The management of the charity is vested in the Board of Trustees ("the Board"), consisting of a minimum of 2 members with no maximum number. The Board meets at least 4 times per year to determine the policy and organisational structure and to review and monitor the management of the charity. The board is currently chaired by Mrs Alison Stewart.

The Board and its two subcommittees, the Finance, Audit and Risk Committee (FARC) and the Marketing, Audience Development and Artistic Review Committee (MADAR) continued to meet regularly on zoom and to monitor the financial and strategic measures taken to guide the company through this extraordinary year. Three members, Peter Funnell, Paul Winter and Lyn Martin, retired by rotation after very long service to the Company, and the Board is now in the process of recruiting new Members to reflect the recent changes in the Company's activities, like the new Eastern Angles Centre, the Arts Council's new strategy for 2020-30, Let's Create, and the prospect of further challenges in the coming years.

All of these report to the Board and all Trustees sit on at least one sub-committee. The subsidiary Eastern Angles Production Ltd regularly delivers its accounts towards the Theatre Tax Relief through Corporation Tax and is run to the same standard of procedure and scrutiny as the main Charity.

The Board is currently examining its recruitment and planning new Trustee members in 2022/3.

Ivan Cutting, Chief Executive, is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive, has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Chair of the Company and the Chief Executive meet regularly, and the Chief Executive is assisted in the day-to-day running of the charity by the staff team.

The Eastern Angles staff cost represents approximately one third of the organisation's turnover and people are recognised as our key resource. The Company recognises the importance of staff continuous professional development (including training, mentoring, attending events, conferences etc) and a budget has been allocated for this purpose. All staff have annual appraisals with the Chief Executive at which CPD objectives are identified. The Chief Executive participates in an annual appraisal process with the Chair, and the Board undertake a self-critical process of review annually.

All salaries are checked each year against current standards set by the Independent Theatre Council and for senior management personnel against current pay scales in the industry for this size of company.

##### **Induction and training of new trustees**

The Chair discusses roles and responsibilities with each individual Trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and the recent financial performance of the charity. During this process new trustees meet key employees and other trustees. Trustees are encouraged to attend all the charity's productions and external training courses, which may assist them in undertaking their engagement.

Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Key management remuneration**

The Eastern Angles Theatre Company Limited has a Finance, Audit and Risk Committee to consider proposals for change to remunerations and other terms and conditions of employment for personnel. The Committee are responsible for discussing and approving pay and remuneration decisions for key personnel, with decisions based on industry salary benchmarking and level of responsibility, accountability and expertise required.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated regularly by the Finance, Audit and Risk Committee and reviewed by the Board.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Where possible long-term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01810563 (England and Wales)

**Registered Charity number**

295093

**Registered office**

Sir John Mills Theatre  
Gatacre Road  
Ipswich  
IP1 2IQ

**Trustees**

P Funnell (resigned 21.9.21)

L Locke

J Skellorn

A Stewart

P Winter (resigned 21.9.21)

J Austin

S Hooton (appointed 16.11.21)

A Carreiro (appointed 16.11.21)

S Taylor (appointed 16.11.21)

L Miller (appointed 16.11.21)

M Avelino (appointed 19.4.22)

**Company Secretary**

I Cutting

Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2022

**REFERENCE AND ADMINISTRATIVE DETAILS**

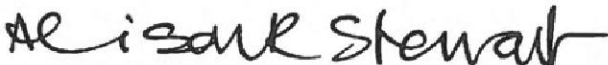
**Solicitors**

Barker Gotelee  
41 Barrack Square  
Martlesham Heath  
Ipswich  
IP5 3RF

**Bankers**

Barclays Bank Plc  
1 Princes Street  
Ipswich  
IP1 1PB

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees,  
as the company directors, on 05-09-2022 and signed on the board's behalf by:



.....  
A Stewart - Trustee

Independent Examiner's Report to the Trustees of  
Eastern Angles Theatre Company Ltd

**Independent examiner's report to the trustees of Eastern Angles Theatre Company Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA DipCha which is one of the listed bodies.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Rogers  
FCCA DipCha

Date: 15.09.2022

Eastern Angles Theatre Company Ltd

Statement of Financial Activities  
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	553,996	25,775	579,771	479,463
<b>Charitable activities</b>					
Artistic Programme	4	200,465	-	200,465	4
Education and Outreach		7,672	-	7,672	1,225
Trading operations - Raising Funds		9,826	-	9,826	(96)
Investment income	3	297	-	297	182
Other income		<u>53,951</u>	<u>-</u>	<u>53,951</u>	<u>-</u>
<b>Total</b>		<b>826,207</b>	<b>25,775</b>	<b>851,982</b>	<b>480,778</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Artistic Programme	5	800,978	18,690	819,668	379,252
Trading operations - Raising Funds		26,655	-	26,655	2,235
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,342</u>
<b>Total</b>		<b>827,633</b>	<b>18,690</b>	<b>846,323</b>	<b>386,829</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,426)</b>	<b>7,085</b>	<b>5,659</b>	<b>93,949</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>424,451</b>	<b>6,190</b>	<b>430,641</b>	<b>336,692</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>423,025</u></b>	<b><u>13,275</u></b>	<b><u>436,300</u></b>	<b><u>430,641</u></b>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance Sheet  
31 March 2022

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Intangible assets	11	98,000	99,000
Tangible assets	12	61,840	57,301
Investments	13	<u>1</u>	<u>1</u>
		159,841	156,302
<b>CURRENT ASSETS</b>			
Debtors	14	148,014	40,545
Cash at bank and in hand		<u>280,614</u>	<u>402,722</u>
		428,628	443,267
<b>CREDITORS</b>			
Amounts falling due within one year	15	(152,169)	(168,928)
		<u>276,459</u>	<u>274,339</u>
<b>NET CURRENT ASSETS</b>			
		<u>276,459</u>	<u>274,339</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		436,300	430,641
<b>NET ASSETS</b>			
		<u>436,300</u>	<u>430,641</u>
<b>FUNDS</b>	17		
Unrestricted funds		423,025	424,451
Restricted funds		<u>13,275</u>	<u>6,190</u>
<b>TOTAL FUNDS</b>		<u>436,300</u>	<u>430,641</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance Sheet - continued  
31 March 2022

The financial statements were approved by the Board of Trustees and authorised for issue on .....05.09.2022..... and were signed on its behalf by:

*Alison Stewart*

.....  
A Stewart - Trustee

Eastern Angles Theatre Company Ltd

Cash Flow Statement  
for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	24,036	125,735
Tax paid		<u>(53,951)</u>	<u>65,292</u>
Net cash (used in)/provided by operating activities		<u>(29,915)</u>	<u>191,027</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(70,000)	(30,000)
Purchase of tangible fixed assets		(22,490)	-
Interest received		<u>297</u>	<u>182</u>
Net cash used in investing activities		<u>(92,193)</u>	<u>(29,818)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(122,108)	161,209
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>402,722</u>	<u>241,513</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>280,614</u>	<u>402,722</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2022

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.22	31.3.21
	£	£
<b>Net Income for the reporting period (as per the Statement of Financial Activities)</b>	5,659	93,949
<b>Adjustments for:</b>		
Depreciation charges	18,952	15,445
Interest received	(297)	(182)
Increase in debtors	(53,518)	(631)
Increase in creditors	<u>53,240</u>	<u>17,154</u>
<b>Net cash provided by operations</b>	<u>24,036</u>	<u>125,735</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>402,722</u>	<u>(122,108)</u>	<u>280,614</u>
	<u>402,722</u>	<u>(122,108)</u>	<u>280,614</u>
<b>Total</b>	<u>402,722</u>	<u>(122,108)</u>	<u>280,614</u>

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Eastern Angles Theatre Company 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.

**Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named in the Trustees Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

" Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

" Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. For legacies, entitlement is recognised from the earlier of the date of receipt or when sufficient notification is received by the charity to enable it to quantify its entitlement with reasonable certainty.

" Investment income is included when receivable.

" Incoming resources from charitable activities are accounted for when earned. Box office and other income received in the current financial year, but relating to events to be performed after the year end, are included under creditors on the balance sheet.

" Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

" Incoming resources from trading activities are accounted for when earned.

**1. ACCOUNTING POLICIES - continued**

**Allocation and apportionment of costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

" Costs of raising funds comprise the costs incurred in generating trading income per the SOFA.

" Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

" Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

" All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in a separate note.

**Long term lease**

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

The lease is for a period of 100 years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Fixed assets with a value below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives. An annual review of the likelihood of asset impairment is undertaken.

Leasehold Improvements	10% - 20% straight line
Office Equipment	10% - 25% straight line
LX and Sound Equipment	10% straight line
Computer Equipment	25% straight line
Seating	10% straight line
Motor Vehicles	25% straight line
Site Equipment	10% straight line

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	31.3.22	31.3.21
	£	£
Donations	25,813	16,203
Grants	552,760	462,055
Friends and Companions	<u>1,198</u>	<u>1,205</u>
	<u>579,771</u>	<u>479,463</u>

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
Arts Council England East	224,457	224,457
Suffolk County Council	35,145	21,420
Ipswich Borough Council - Revenue grant	7,500	7,500
Mid Suffolk District Council	1,000	900
Babergh District Council	400	400
Esmee Fairburn Trust	8,000	12,000
Other	4,500	-
O & H Hampton	5,774	-
HMRC - Coronavirus Job Retention Scheme	20,273	90,673
Garrick charitable re Patient Light T&F	-	2,200
LEP grant re Gatacre Dev & Covid recovery	12,500	12,500
Heritage Fund re Gatacre Dev & Covid recovery	-	10,000
Peterborough City Council Covid grants	12,227	20,241
Esmee Fairburn Trust Covid grant	-	10,000
Ipswich Borough Council Covid grants	28,752	39,857
East Suffolk Council Covid Grant	2,000	9,907
Ipswich Borough Council Homework Club	11,265	-
Creative Arts re kickstarts	12,763	-
Regional Theatre Young Director Scheme	4,000	-
Arts Council England East - Skoda	44,000	-
Arts Council England East - CRF	35,900	-
Arts Council England East per Matthew Linley	58,439	-
Arts Council England East – per Matthew Linley Tour extension	8,500	-
Suffolk County Council Holiday Activities	11,160	-
Other grants	4,205	-
	<u>552,760</u>	<u>462,055</u>
<b>3. INVESTMENT INCOME</b>		
	31.3.22	31.3.21
	£	£
Interest receivable - trading	<u>297</u>	<u>182</u>

**Eastern Angles Theatre Company Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.22 £	31.3.21 £
Fees and box office receipts	Artistic Programme	188,243	-
Programme and refreshment sale	Artistic Programme	12,222	4
Fees and box office receipts	Education and Outreach	7,672	1,225
Fees and box office receipts	Trading operations - Raising Funds	-	(96)
Hiring	Trading operations - Raising Funds	1,050	-
Letting (SJM)	Trading operations - Raising Funds	<u>8,776</u>	<u>-</u>
		<u>217,963</u>	<u>1,133</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Artistic Programme	365,263	454,405	819,668
Trading operations - Raising Funds	<u>26,655</u>	<u>-</u>	<u>26,655</u>
	<u>391,918</u>	<u>454,405</u>	<u>846,323</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Artistic Programme	<u>420,557</u>	<u>33,848</u>	<u>454,405</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22 £	31.3.21 £
Depreciation - owned assets	17,951	14,445
LT Lease amortisation	<u>1,000</u>	<u>1,000</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**9. STAFF COSTS**

	31.3.22	31.3.21
	£	£
Wages and salaries	236,396	218,446
Social security costs	12,681	12,616
Other pension costs	<u>13,163</u>	<u>12,759</u>
	<u>262,240</u>	<u>243,821</u>

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

	31.3.22	31.3.21
Total	<u>9</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The policies applied under the previous accounting framework are not materially different to FRS 102 and have not impacted funds or the Statement of Financial Activities.

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**11. INTANGIBLE FIXED ASSETS**

	LT Lease £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 April 2021	1,000
Charge for year	<u>1,000</u>
At 31 March 2022	<u>2,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>98,000</u>
At 31 March 2021	<u>99,000</u>

**12. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Site Equipment £	Seating £	LX & Sound Equipment £
<b>COST</b>				
At 1 April 2021	19,237	38,206	59,292	59,761
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,384</u>
At 31 March 2022	<u>19,237</u>	<u>38,206</u>	<u>59,292</u>	<u>70,145</u>
<b>DEPRECIATION</b>				
At 1 April 2021	19,237	20,585	56,148	34,432
Charge for year	<u>-</u>	<u>3,734</u>	<u>1,029</u>	<u>6,326</u>
At 31 March 2022	<u>19,237</u>	<u>24,319</u>	<u>57,177</u>	<u>40,758</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>-</u>	<u>13,887</u>	<u>2,115</u>	<u>29,387</u>
At 31 March 2021	<u>-</u>	<u>17,621</u>	<u>3,144</u>	<u>25,329</u>

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**12. TANGIBLE FIXED ASSETS - continued**

	Office Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	15,647	39,423	34,785	266,351
Additions	<u>-</u>	<u>-</u>	<u>12,106</u>	<u>22,490</u>
At 31 March 2022	<u>15,647</u>	<u>39,423</u>	<u>46,891</u>	<u>288,841</u>
<b>DEPRECIATION</b>				
At 1 April 2021	15,647	28,216	34,785	209,050
Charge for year	<u>-</u>	<u>4,075</u>	<u>2,787</u>	<u>17,951</u>
At 31 March 2022	<u>15,647</u>	<u>32,291</u>	<u>37,572</u>	<u>227,001</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>-</u>	<u>7,132</u>	<u>9,319</u>	<u>61,840</u>
At 31 March 2021	<u>-</u>	<u>11,207</u>	<u>-</u>	<u>57,301</u>

**13. FIXED ASSET INVESTMENTS**

	Unlisted investment £
<b>MARKET VALUE</b>	
At 1 April 2021 and 31 March 2022	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>1</u>

There were no investment assets outside the UK.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	90,225	33,147
Other debtors	2,000	4,300
Tax	53,958	7
Prepayments and accrued income	<u>1,831</u>	<u>3,091</u>
	<u>148,014</u>	<u>40,545</u>

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade creditors	24,000	38,132
Amounts owed to group undertakings	1	1
Social security and other taxes	3,597	4,218
VAT	25,615	10,365
Accruals	91,500	78,087
Deferred income	<u>7,456</u>	<u>38,125</u>
	<u>152,169</u>	<u>168,928</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£
Fixed assets	159,840	-	159,840	156,301
Investments	1	-	1	1
Current assets	415,353	13,275	428,628	443,267
Current liabilities	<u>(152,169)</u>	<u>-</u>	<u>(152,169)</u>	<u>(168,928)</u>
	<u>423,025</u>	<u>13,275</u>	<u>436,300</u>	<u>430,641</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	108,475	16,526	-	125,001
Artistic development fund	42,823	-	-	42,823
Capital depreciation fund	61,087	(17,952)	20,000	63,135
Premises fund	82,000	-	-	82,000
Eastern Angles Centre development fund	20,000	-	-	20,000
Access and Diversity fund	10,066	-	5,000	15,066
Covid Reconstruction fund	40,000	-	15,000	55,000
Postponed Activities fund	50,000	-	(50,000)	-
Succession fund	10,000	-	10,000	20,000
	<u>424,451</u>	<u>(1,426)</u>	<u>-</u>	<u>423,025</u>
<b>Restricted funds</b>				
LEP Grant re Gatacre Dev & Covid recovery	6,190	(6,190)	-	-
Suffolk County Covid Continuity fund	-	13,275	-	13,275
	<u>6,190</u>	<u>7,085</u>	<u>-</u>	<u>13,275</u>
<b>TOTAL FUNDS</b>	<u>430,641</u>	<u>5,659</u>	<u>-</u>	<u>436,300</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	826,207	(809,681)	16,526
Capital depreciation fund	-	(17,952)	(17,952)
	826,207	(827,633)	(1,426)
<b>Restricted funds</b>			
LEP Grant re Gatacre Dev & Covid recovery	12,500	(18,690)	(6,190)
Suffolk County Covid Continuity fund	13,275	-	13,275
	<u>25,775</u>	<u>(18,690)</u>	<u>7,085</u>
<b>TOTAL FUNDS</b>	<u>851,982</u>	<u>(846,323)</u>	<u>5,659</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	106,271	102,204	(100,000)	108,475
Artistic development fund	42,823	-	-	42,823
Capital depreciation fund	75,532	(14,445)	-	61,087
Premises fund	82,000	-	-	82,000
Eastern Angles Centre development fund	20,000	-	-	20,000
Access and Diversity fund	10,066	-	-	10,066
Covid Reconstruction fund	-	-	40,000	40,000
Postponed Activities fund	-	-	50,000	50,000
Succession fund	-	-	10,000	10,000
	<u>336,692</u>	<u>87,759</u>	-	<u>424,451</u>
<b>Restricted funds</b>				
LEP Grant re Gatacre Dev & Covid recovery	-	6,190	-	6,190
	<u>-</u>	<u>6,190</u>	<u>-</u>	<u>6,190</u>
<b>TOTAL FUNDS</b>	<u>336,692</u>	<u>93,949</u>	<u>-</u>	<u>430,641</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	458,278	(356,074)	102,204
Capital depreciation fund	-	(14,445)	(14,445)
	<u>458,278</u>	<u>(370,519)</u>	<u>87,759</u>
<b>Restricted funds</b>			
LEP Grant re Gatacre Dev & Covid recovery	12,500	(6,310)	6,190
Heritage fund re Gatacre Dev & Covid recovery	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
	<u>22,500</u>	<u>(16,310)</u>	<u>6,190</u>
<b>TOTAL FUNDS</b>	<u>480,778</u>	<u>(386,829)</u>	<u>93,949</u>

**17. MOVEMENT IN FUNDS - continued**

**Restricted funds**

The LEP Fund was the result of £25k awarded by New Anglia LEP Business Innovation & Recovery Fund matched by £25k of our own reserves to reboot our business, revamp our premises and give us digital livestream options. This project was completed in 2021.

The Suffolk County Covid Continuity Fund awarded us £13,275 for an initial R&D and street theatre project for summer 2022. The project will complete in 2022.

**Designated funds**

Access Audience Development is geared towards updating facilities for audiences with access difficulties to enjoy our productions in more venues.

The Artistic Development Fund is designed to assist with the future development of the Charity by commissioning work ahead of time.

The purpose of the Capital Depreciation Fund is to allow future depreciation charges arising as part of the Capital Project to be disclosed separately from general unrestricted funds and for the purchase of a replacement touring vehicle for the company.

Premises Fund - with the recent move into the space in the old Victorian school next door vacated by the Suffolk Record Office, this fund will help maintain the new premises.

The Eastern Angles Centre Development Fund will be used to develop new activities within the new premises which was previously named the Gatacre Centre Fund.

Covid Recovery Fund will be used for the ongoing recovery of activities following the Covid pandemic of 2020/2021, especially where Covid safety measures still require reduced capacity for audiences and increased expenditure.

Postponed Activities Fund was used to produce theatre and touring productions postponed from 2020.

Succession Fund is to provide assistance towards overlap costs due to the imminent retirement of important staff roles in the company management.

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**18. RELATED PARTY DISCLOSURES**

There were no transactions in the year (2021 £4,342).

Eastern Angles Theatre Company Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25,813	16,203
Grants	552,760	462,055
Friends and Companions	<u>1,198</u>	<u>1,205</u>
	579,771	479,463
<b>Investment income</b>		
Interest receivable - trading	297	182
<b>Charitable activities</b>		
Fees and box office receipts	195,915	1,129
Hiring	1,050	-
Programme and refreshment sale	12,222	4
Letting (SJM)	<u>8,776</u>	<u>-</u>
	217,963	1,133
<b>Other income</b>		
Theatre Tax Relief	<u>53,951</u>	<u>-</u>
<b>Total incoming resources</b>	<b>851,982</b>	<b>480,778</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Fees and artists wages	258,101	48,753
Technical Costs	4,723	1,855
Irrecoverable VAT	9,101	24
Programme Costs	2,346	826
Bar Expenses	8,118	1,409
Marketing	47,550	5,842
Other Direct Costs	16,466	792
Spektrix Service Charges	3,516	402
LEP Purchases	7,302	6,310
HLF Purchases	-	10,000
Pre production and production costs	<u>34,695</u>	<u>2,258</u>
	391,918	78,471
<b>Support costs</b>		
<b>Management</b>		
Staff Salaries	236,396	218,446
Carried forward	236,396	218,446

This page does not form part of the statutory financial statements

Eastern Angles Theatre Company Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
<b>Management</b>		
Brought forward	236,396	218,446
Social security	12,681	12,616
Pensions	13,163	12,759
Premises	33,795	9,904
Communications	21,036	9,091
Travel	79,386	6,620
IT	5,148	2,844
Amortisation of intangible fixed assets	1,000	1,000
Depreciation of tangible and heritage assets	<u>17,952</u>	<u>14,445</u>
	420,557	287,725
<b>Governance costs</b>		
Insurance	5,528	5,275
Sundries	24,329	8,252
Legal fees	1,285	4,342
Independent examiner	<u>2,706</u>	<u>2,764</u>
	<u>33,848</u>	<u>20,633</u>
Total resources expended	<u>846,323</u>	<u>386,829</u>
<b>Net income</b>	<u>5,659</u>	<u>93,949</u>

This page does not form part of the statutory financial statements

**EASTERN ANGLES THEATRE COMPANY LIMITED**

England & Wales - Charity number 295093

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# Accounts

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**REGISTERED COMPANY NUMBER: 01810563 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 295093**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2021  
for  
Eastern Angles Theatre Company Ltd

Contents of the Financial Statements  
for the Year Ended 31 March 2021

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Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity in respect of the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Charity was established to promote, maintain, improve and advance public education, particularly by the production of educational plays and the promotion of the arts, including the arts of drama, mime, dance, singing and music, literature and poetry.

The Charity's Mission Statement is to:

- " provide high-quality theatre;
- " maintain and promote a regional identity;
- " tour to theatre, non-theatre and community venues;
- " develop and produce new and original work;
- " explore our heritage to support an understanding of past, present and future;
- " achieve renown for this work.

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities** **APRIL 2020 - MARCH 2021**

Clearly this has been a year like no other: all our productions were put on ice and we lost almost 100% of our income, and have barely seen an audience member in person for over a year. We have relied on our regular funders continuing their support, with revised conditions where appropriate, to maintain the organisation, and benefitted from extensive government support through furlough and venue grants to avoid staff redundancies.

Despite lockdowns we have managed to move into our new premises, the Eastern Angles Centre (EAC), an extension of our existing space into the additional space vacated by the Suffolk Record Office, who have moved to their new building at The Hold on the Waterfront in Ipswich. We also managed to move a number of our outreach projects online to ensure a continuation of service to the public.

We have managed to postpone two productions during 20-21 and with Cultural Recovery Fund support mount them in summer 2021. This has distorted this year's Annual Accounts since at least half of the surplus has been immediately used in the first quarter of 21-22 to mount those postponed productions. The other half of the surplus has been designated as a re-start fund to support projects over the next two years, since we do not foresee audiences returning to former levels or earned income from hires, rentals and sponsorship recovering for some time yet. If ever this was a time to account over a two year period, this is it.

However, the most serious point is that even with vaccination the impact of Covid-19 is not over yet and flexible planning and prudent use of reserves will be critical. Despite these challenges the Company remains sustainable and resilient and is making strong plans for the future.

## **OUR ARTISTIC PROGRAMME**

This was much curtailed during the year and relied on some inventive responses to the challenges facing us. We continued to attempt to deliver our artistic programme across our three principal areas of activity: Ipswich, Peterborough and the rural areas in between.

### ***Red Skies***

*Red Skies* was opened on 23 March 2020 and its 11 week tour to rural venues immediately cancelled due to the pandemic. The set and production was put on hold and stored for a second attempt at production. In early 2021 we consulted our promoters, half of whom said they would be willing to consider booking it in to their venues and presenting to their audiences with appropriate restrictions. Although we got a single video camera recording, we preferred to wait until we could get a better-quality visual footage with radio microphones for the cast to put out an enhanced production for at home watching.

## **OBJECTIVES AND ACTIVITIES**

### ***Sam Snape***

Similarly, our Xmas show *Sam Snape & the Curse of the Chillesford Chough* was successively re-planned, re-timed and eventually cancelled after the late autumn restrictions became increasingly severe. It was decided to postpone it in the hope of finally being re-scheduled at a later date. This became later and later until it was finally scheduled for June 2021, by which time we were able to utilise our new cameras and live-streaming ability to offer it to audiences at home.

### ***Signal Fires***

The only live performances we were able to put on were our contributions to the national celebration of touring theatre under the title of *Signal Fires*, exploring themes of storytelling around a fire. Our Production crew built a stage bonfire effect that could be indoors or outdoors. We presented six new plays in Peterborough and a series of local readings for Westleton and Harkstead villages halls in Suffolk. In both instances, correct social distancing measures were taken and proved to be an excellent training opportunity, which all the capacity audiences were very vocal in applauding.

### **Development Work**

Various projects for *Engine Room* in Peterborough were also put on ice and rescheduled for later in the year, but even these had to be cancelled. Our production of *Patient Light* by Simon Longman is now expected to tour to schools as a recorded play with headphones in October 2021. We had to furlough our Artistic Associate in Peterborough in between a series of writer workshops and talent masterclasses. With all of Peterborough's cultural assets in a state of flux due to the collapse of Vivacity, the city's Culture & Leisure Trust, it has also been difficult to make plans and pursue future partnerships.

### **Community Engagement**

Instead of our major productions we went online to offer various masterclasses in playwriting, directing and vocal exercises. Again, this produced excellent feedback.

And in line with the move into our new premises we were able in late autumn with the support of the National Lottery Heritage Fund to work with a local school and artist Catalina Carvalho to produce *Local Legends*. The project was designed to celebrate local key workers and community heroes and installed artworks in our new windows both to honour them and reflect a sense of new purpose within the building.

## **OBJECTIVES AND ACTIVITIES**

### **Production Investment and Development**

With much of the live shows cancelled we were able to get ahead with some future planning: Brendan Murray was commissioned for a story outline for *From Rushmere With Love* for Xmas 2021-22; Polly Wiseman for a story outline for *Ungentlemanly Combat* for a Peterborough community play at Nene Park in 2023; continuing development of James McDermott's revised new script and changed title, *Fluid*, for a future space. We also invested further in *Atom and Luna* for our partnership with Matthew Linley Creative Projects, held an R&D for *Booming Voices* and continued to support Lamphouse Theatre at The Undercroft, when possible. Any activity we were able to offer had to be provided online.

### **Our Premises**

All our premises, including theatres, workshops and offices, were risk assessed, given proper Covid protocols and signage, along with necessary cleaning and sanitising products. All were closed at some point and appropriate action taken to first prevent public visits and then later to re-open for business.

#### **Ipswich**

The move into our new premises at Gatacre Road was scheduled for April 2020, but full access was delayed until April 2021, but it did allow us to apply for and receive a grant from New Anglia LEP to re-boot our business which included the creation of a new socially distanced theatre with cabaret style seating and tables, refurbishment of a co-working space and other rooms, a street theatre sound system, new Wi-Fi installation, fresh signage for the building and entrances, a digital studio and Covid 19 safety procedures. We had hoped to get ahead with the new theatre but the difficulties for the SRO in moving its own contents under such conditions and similar staff furloughs meant that progress was slow. This was a major blow to our hopes for engaging with the new communities on our doorstep.

#### **Peterborough**

Apart from the *Signal Fires* event, The Undercroft was closed throughout most of the year and Serpentine Green closed off the access to the south side of the building in effect prohibiting access to the units for the general public. Our office at Chauffeurs Cottage was limited access so that our Peterborough staff worked from home when not furloughed.

### **Production Inclusivity & Diversity**

We ensured that even though we were hardly engaging any performers, those we did represented a diverse range of performers, especially in our Peterborough *Signal Fires* and in our masterclasses online.

## **OBJECTIVES AND ACTIVITIES**

### **Our People**

#### **Staff**

Through appropriate use of the furlough scheme, we have been able to maintain staff levels throughout this period, although there have been no salary increases for this year or the next. In some ways we were fortunate in being a staff member short at the beginning of the pandemic, which helped account for the ability to keep everyone on full salary. In addition, we felt this was important for staff morale, and the need to be ready to get back into swing at a moment's notice. The fact that by the end of July 2021 we had successfully re-mounted two full productions postponed from 2020 is testament to the success of this strategy. We also ensured that we kept in touch with all staff throughout this period, largely through a regular two hour zoom every Monday morning with an emphasis on all aspects of people's lives.

#### **Training and freelancers**

Through furlough conditions we have been able to encourage staff to use the opportunity for training purposes, which has included safeguarding, grant applications, BSL level 2 courses, digital development, technical drawing and box-office preparation for online booking and broadcasts.

Support for freelancers included full payment of fees for *Red Skies*, support for *Signal Fires* and sharing of information and access to online resources where possible.

Our Board met on zoom throughout and were given regular updates between meetings to ensure they were in possession of all the facts as conditions changed. Board meetings were efficient and effective and focused on key areas of governance, including Board recruitment and Company resilience.

## **FINANCE**

The successive lockdowns meant that we had to repeatedly re-budget for the year to cope with the continued changes to social distancing measures, new roadmaps and vaccination expectations. The figures for the year therefore give an odd representation of the year's activity and strategies to reinforce the Company's resilience. The fact that over half of the apparent surplus represents the need to carry forward the costs of the postponed productions of the spring tour of *Red Skies* and the delayed Christmas time show *Chough* to June is contained in the designated fund for Covid Postponement (£50k), which has been effectively spent up by the end of July '21. This was only possible with the award of £36k from the Cultural Recovery Fund #2 on 31 March '21.

We were able to call on £90k from the Government furlough scheme during the year, some 30% of our total salary bill for the year. However, at least two members of the senior management team, and some of the technical department were working at least two days a week until the severe lockdowns of the winter meant almost everyone was furloughed at one point.

We have applied to and received all possible grants through Retail, Hospitality and Leisure and other available discretionary grants across the premises we run and benefitted from the withdrawal of Business Rates where applicable.

## **OBJECTIVES AND ACTIVITIES**

Other grants have included £10k from Esmée Fairbairn Foundation, which was applied to all their current grantees, £10k from National Lottery Heritage Fund to create the *Local Legends* project, and £25k from the New Anglia LEP to re-boot our business. We matched this with £25k from our own reserves and will have completed this project by August 2021.

The major investment of the year has been the first instalment of £30k towards the £100k payment for a 100 year lease for the new premises now entitled the Eastern Angles Centre. This is shown in the accounts and the whole lease amortised over the 100 years. The increased running costs which will only start in the next financial year, 21-22, are included in the new budget for overheads but offset by loss of the annual lease cost. With an investment from our landlord of £120k in the provision of new boilers, we believe we have achieved good value for money for the charity.

Debtors and creditors are within normal levels, apart from the £70k provision for lease payments.

Cashflow is currently robust.

Eastern Angles Production Ltd, our subsidiary for handling production services and claiming Theatre Tax Relief, has seen previous claims to HMRC fully recognised and paid. Due to postponement of productions in this year, we will not be making a claim for 2020-21 but will be making a substantially larger one for 2021-22.

### **Public benefit**

In setting objectives, developing strategies and undertaking activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

### **Volunteers**

We kept in touch with all our volunteers, checking on health and well-being and attending some funerals where possible and acknowledging sad losses on our social media. We sought information about their concerns regarding returning to duties as the time for re-opening approached.

## **STRATEGIC REPORT**

### **Financial position**

The financial accounts are set out on pages 13 to 30. The financial statements have been prepared implementing the Charities Statement of Recommended Practice Financial Reporting Standard for Smaller Entities (effective January 2015).

The Statement of Financial Activities shows a net inflow of resources for the year of £93,949 (2020 outflow of £34,029). The total reserves at the year-end are £430,641 (2020 £336,692). The Board of Trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations

### **Principal funding sources**

Eastern Angles Theatre Company gratefully acknowledges financial assistance from Arts Council England as well as from the County Councils of Suffolk and Norfolk, Esmée Fairbairn Foundation, Vivacity, Ipswich Borough Council, Babergh District Council, Mid-Suffolk District Council, Heritage Fund and New Anglia LEP.

## **STRATEGIC REPORT**

### **Financial review**

#### **Investment policy and objectives**

The majority of the organisation's available cash reserves are required to finance its ongoing working capital needs. This means the company has limited reserves to invest in the long term.

An Investment Policy was adopted on 20th October 2011. The policy, which is reviewed annually (and most recently in July 2019), states:

The Trustees recognise the need for an Investment Policy in order to ensure the overall exposure to risk is appropriate and that the best use is made of all available resources.

The charity's assets (over and above working capital) can only be invested in accordance with the Trustee Act 2000 and the charity's Memorandum & Articles.

A cautious risk approach is to be adopted in the management of the charity's assets. In the main this will mean placing resources (cash) over and above working capital into appropriate high interest accounts.

All investments - other than investing monies in a high interest account - are to be approved by FARC (Finance, Audit & Risk Committee) and will be regularly monitored by the same and the Board. No investment will be made in products or companies whose representation might prove damaging, directly or indirectly, to the purposes or reputation of the charity.

#### **Reserves policy**

The Company will balance its funds and grants to ensure that sufficient reserves are available to cover contingent costs and projects embarked upon. The Trustees consider that for a company of this scale involved in artistic development it is appropriate to carry the following levels of reserves:

- A contingency fund within the General Fund of £95k to cover redundancy costs, loss of a major grant, income source or bad debt and cover 3 months operating costs. (Current General Fund = £108,475)
- A depreciation and maintenance reserve of not less than £75k to cover the loss of capital equipment, especially touring vehicles, and to prepare for their replacement. (Currently £61,087)
- A designated fund (£50k) for artistic development opportunities, including project match funding, especially for talent development, new touring possibilities and research and development opportunities. (Currently £42,823)
- Premises maintenance and development (80k) in connection with the new Eastern Angles Centre, which will be reduced after initial lease payments in 2020-21. (Currently £82k)
- Community engagement (20K) plans around the EAC (Currently £20k)
- Access and diversity issues (£20k) (Currently £10,066)
- Covid Recovery Fund (£40k)
- Postponed Activities Fund (£50k)
- Succession Fund (£10k)

A total of £424,451 designated funds with £430,641, including restricted (£6,190), currently in reserves.

## **STRATEGIC REPORT**

### **Future Plans**

#### **2021-22**

The real effects of the pandemic on our financial projections are not expected to bite until the next few years as we deal with reduced earned income, partly due to retention of some capacity reductions for audience confidence, and partly due to less theatre rentals. It is therefore essential that we maintain our reserves to deal with these issues.

We have got two tours funded by Arts Council England (ACE) in the autumn of 2021, *The Ballad of Maria Marten*, and *Our White Skoda Octavia*, so are we are busy and have safe backing for any unexpected contingencies.

We have invested time and money in pursuing digital broadcasts and recordings of all our current shows to give us some protection against future lockdown restrictions and we are confident that our learning over the last few months on livestreaming and recording will hold us in good stead.

We expect the Company to be in good resilient shape through the next year and to be successful with both our ACE applications for 2022-23 and for the next NPO application for 2023-26. With the continuation of our ability to create theatre with a sense of place and heritage, our community engagement from the EAC and the continued provision of arts activity in Peterborough that we believe we fulfil all the requirements of the ACE strategy for *Let's Create*.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 24 April 1984 and registered as a charity on 15 October 1986. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association as amended on 25 July 2011. The revised articles of association have been prepared in accordance with Companies Acts 1985 and 2006. At 31 March 2021 there were seven trustees. In the event of the company being wound up members are required to contribute an amount as may be required, not exceeding £1.

### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Board of Trustees.

The company is working to ensure that a wide range of business and artistic skills are represented on the board and currently has artistic, local authority, financial, heritage, education, business and legal skills.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

The management of the charity is vested in the Board of Trustees ("the Board"), consisting of a minimum of two members with no maximum number. The Board meets at least four times per year to determine the policy and organisational structure and to review and monitor the management of the charity. The board is currently chaired by Dr Peter Funnell.

The Board and its two subcommittees, the Finance, Audit and Risk Committee (FARC) and the Marketing, Audience Development and Artistic Review Committee (MADAR) continued to meet regularly on zoom and to monitor the financial and strategic measures taken to guide the Company through this extraordinary year. Two members, Gill Brigg and Sue Arnold, retired by rotation after very long service to the Company, and the Board is now in the process of recruiting new Members to reflect the recent changes in the Company's activities, like the new Eastern Angles Centre, the Arts Council's new strategy for 2020-30, Let's Create, and the prospect of further challenges in the coming years. Arrangements for the appointment of a new Chair following the planned retirement of Dr Peter Funnell are underway and the new Chair will be appointed at the AGM in September 2021.

All of these report to the Board and all Trustees sit on at least one sub-committee. The subsidiary Eastern Angles Production Ltd regularly delivers its accounts towards the Theatre Tax Relief through Corporation Tax and is run to the same standard of procedure and scrutiny as the main Charity.

Ivan Cutting, Chief Executive, is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive, has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Chair of the Company and the Chief Executive meet regularly, and the Chief Executive is assisted in the day-to-day running of the charity by the staff team.

The Eastern Angles staff cost represents approximately one third of the organisation's turnover and people are recognised as our key resource. The Company recognises the importance of staff continuous professional development (including training, mentoring, attending events, conferences etc) and a budget has been allocated for this purpose. All staff have annual appraisals with the Chief Executive at which CPD objectives are identified. The Chief Executive participates in an annual appraisal process with the Chair, and the Board undertake a self-critical process of review annually.

All salaries are checked each year against current standards set by the Independent Theatre Council and for senior management personnel against current pay scales in the industry for this size of company.

### **Induction and training of new trustees**

The Chair discusses roles and responsibilities with each individual Trustee. There is an induction process which includes a briefing to them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and the recent financial performance of the charity. During this process new trustees meet key employees and other trustees. Trustees are encouraged to attend all the charity's productions and external training courses, which may assist them in undertaking their engagement.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Key management remuneration**

The Eastern Angles Theatre Company Limited has a Finance, Audit and Risk Committee comprising three board members, to consider proposals for change to remunerations and other terms and conditions of employment for personnel. The Committee are responsible for discussing and approving pay and remuneration decisions for key personnel, with decisions based on industry salary benchmarking and level of responsibility, accountability and expertise required.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated regularly by the Finance, Audit and Risk Committee and reviewed by the Board.

Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Where possible long-term funding arrangements are agreed with major partners and annual budgets are prepared around these agreements. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

01810563 (England and Wales)

### **Registered Charity number**

295093

### **Registered office**

Sir John Mills Theatre  
Gatacre Road  
Ipswich  
IP1 2IQ

### **Trustees**

S Arnold (resigned 12.10.20)

G Brigg (resigned 12.10.20)

P Funnell

L Locke

M Martin

J Skellorn

A Stewart

P Winter

J Austin

### **Company Secretary**

I Cutting

Eastern Angles Theatre Company Ltd

Report of the Trustees  
for the Year Ended 31 March 2021

**REFERENCE AND ADMINISTRATIVE DETAILS**

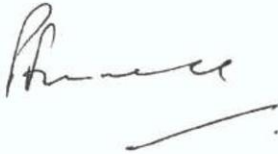
**Solicitors**

Barker Gotelee  
41 Barrack Square  
Martlesham Heath  
Ipswich  
IP5 3RF

**Bankers**

Barclays Bank Plc  
1 Princes Street  
Ipswich  
IP1 1PB

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21 September 2021 and signed on the board's behalf by:



.....  
P Funnell - Trustee

**Independent examiner's report to the trustees of Eastern Angles Theatre Company Ltd ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA DipCha which is one of the listed bodies.

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Rogers  
FCCA DipCha

Date: 4 OCTOBER 2021

Eastern Angles Theatre Company Ltd

Statement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	456,963	22,500	479,463	366,063
<b>Charitable activities</b>					
Artistic Programme	4	4	-	4	-
Education and Outreach		1,225	-	1,225	-
Trading operations - Raising Funds		(96)	-	(96)	254,627
Investment income	3	182	-	182	313
Other income		-	-	-	<u>38,628</u>
<b>Total</b>		<u>458,278</u>	<u>22,500</u>	<u>480,778</u>	<u>659,631</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Artistic Programme	5	362,942	16,310	379,252	684,152
Trading operations - Raising Funds		2,235	-	2,235	9,508
Other		<u>5,342</u>	<u>-</u>	<u>5,342</u>	<u>-</u>
<b>Total</b>		<u>370,519</u>	<u>16,310</u>	<u>386,829</u>	<u>693,660</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>87,759</u>	<u>6,190</u>	<u>93,949</u>	<u>(34,029)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>336,692</u>	<u>-</u>	<u>336,692</u>	<u>370,721</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>424,451</u>	<u>6,190</u>	<u>430,641</u>	<u>336,692</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance Sheet  
31 March 2021

	Notes	31.3.21 £	31.3.20 £
<b>FIXED ASSETS</b>			
Intangible assets	11	99,000	-
Tangible assets	12	57,301	71,746
Investments	13	<u>1</u>	<u>1</u>
		156,302	71,747
<b>CURRENT ASSETS</b>			
Debtors	14	40,545	105,206
Cash at bank and in hand		<u>402,722</u>	<u>241,513</u>
		443,267	346,719
<b>CREDITORS</b>			
Amounts falling due within one year	15	(168,928)	(81,774)
		<u>274,339</u>	<u>264,945</u>
<b>NET CURRENT ASSETS</b>			
		<u>430,641</u>	<u>336,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>430,641</u>	<u>336,692</u>
<b>NET ASSETS</b>			
		<u>430,641</u>	<u>336,692</u>
<b>FUNDS</b>	17		
Unrestricted funds		424,451	336,692
Restricted funds		<u>6,190</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u>430,641</u>	<u>336,692</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Balance Sheet - continued  
31 March 2021

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2021 and were signed on its behalf by:

*Alison R Stewart*

.....  
A Stewart - Trustee

Eastern Angles Theatre Company Ltd

Cash Flow Statement  
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	125,735	33,732
Tax paid		<u>65,292</u>	<u>(4,075)</u>
Net cash provided by operating activities		<u>191,027</u>	<u>29,657</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(30,000)	-
Purchase of tangible fixed assets		-	(16,300)
Interest received		<u>182</u>	<u>313</u>
Net cash used in investing activities		<u>(29,818)</u>	<u>(15,987)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		161,209	13,670
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>241,513</u>	<u>227,843</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>402,722</u>	<u>241,513</u>

The notes form part of these financial statements

Eastern Angles Theatre Company Ltd

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2021

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.21 £	31.3.20 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	93,949	(34,029)
<b>Adjustments for:</b>		
Depreciation charges	15,445	18,341
Interest received	(182)	(313)
Theatre tax relief	-	35,094
(Increase)/decrease in debtors	(631)	8,056
Increase in creditors	<u>17,154</u>	<u>6,583</u>
<b>Net cash provided by operations</b>	<u>125,735</u>	<u>33,732</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank and in hand	<u>241,513</u>	<u>161,209</u>	<u>402,722</u>
	<u>241,513</u>	<u>161,209</u>	<u>402,722</u>
<b>Total</b>	<u>241,513</u>	<u>161,209</u>	<u>402,722</u>

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The Eastern Angles Theatre Company 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.

### **Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named in the Trustees Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

" Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

" Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts. For legacies, entitlement is recognised from the earlier of the date of receipt or when sufficient notification is received by the charity to enable it to quantify its entitlement with reasonable certainty.

" Investment income is included when receivable.

" Incoming resources from charitable activities are accounted for when earned. Box office and other income received in the current financial year, but relating to events to be performed after the year end, are included under creditors on the balance sheet.

" Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

" Incoming resources from trading activities are accounted for when earned.

**1. ACCOUNTING POLICIES - continued**

**Allocation and apportionment of costs**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

" Costs of raising funds comprise the costs incurred in generating trading income per the SOFA.

" Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

" Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

" All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis e.g. estimated usage, as set out in a separate note.

**Long term lease**

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

The lease is for a period of 100 years.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Fixed assets with a value below £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives. An annual review of the likelihood of asset impairment is undertaken.

Leasehold Improvements	10% - 20% straight line
Office Equipment	10% - 25% straight line
LX and Sound Equipment	10% straight line
Computer Equipment	25% straight line
Seating	10% straight line
Motor Vehicles	25% straight line
Site Equipment	10% straight line

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds 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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	31.3.21	31.3.20
	£	£
Donations	16,203	23,898
Grants	462,055	340,882
Friends and Companions	<u>1,205</u>	<u>1,283</u>
	<u>479,463</u>	<u>366,063</u>

Eastern Angles Theatre Company Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Arts Council England East	224,457	220,832
Suffolk County Council	21,420	21,000
Norfolk County Council	-	500
Ipswich Borough Council - Revenue grant	7,500	9,375
Mid Suffolk District Council	900	900
Babergh District Council	400	400
Esmee Fairburn Trust	12,000	20,000
O & H Hampton	-	23,779
New Heritage Solutions/NLHF	-	22,596
Viridor	-	6,000
Ganzoni Trust	-	2,500
Matthew Linley Creative Projects/Arts Council Project Grants	-	13,000
HMRC - Coronavirus Job Retention Scheme	90,673	-
Garrick charitable re Patient Light T&F	2,200	-
LEP grant re Gatacre Dev & Covid recovery	12,500	-
Heritage Fund re Gatacre Dev & Covid recovery	10,000	-
Peterborough City Council Covid grants	20,241	-
Esmee Fairburn Trust Covid grant	10,000	-
Ipswich Borough Council Covid grants	39,857	-
East Suffolk Council Covid Grant	9,907	-
	<u>462,055</u>	<u>340,882</u>

**3. INVESTMENT INCOME**

	31.3.21	31.3.20
	£	£
Interest receivable - trading	<u>182</u>	<u>313</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.21 £	31.3.20 £
Programme and refreshment sale	Artistic Programme	4	-
Fees and box office receipts	Education and Outreach	1,225	-
Fees and box office receipts	Trading operations - Raising Funds	(96)	212,022
Hiring	Trading operations - Raising Funds	-	15,680
Programme and refreshment sale	Trading operations - Raising Funds	-	19,562
Letting (SJM)	Trading operations - Raising Funds	-	7,363
		<u>1,133</u>	<u>254,627</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Artistic Programme	76,236	303,016	379,252
Trading operations - Raising Funds	<u>2,235</u>	-	<u>2,235</u>
	<u>78,471</u>	<u>303,016</u>	<u>381,487</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Other resources expended	1,000	4,342	5,342
Artistic Programme	<u>286,725</u>	<u>16,291</u>	<u>303,016</u>
	<u>287,725</u>	<u>20,633</u>	<u>308,358</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	14,445	18,341
LT Lease amortisation	<u>1,000</u>	<u>-</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**9. STAFF COSTS**

	31.3.21	31.3.20
	£	£
Wages and salaries	218,446	228,966
Social security costs	12,616	14,494
Other pension costs	<u>12,759</u>	<u>13,258</u>
	<u>243,821</u>	<u>256,718</u>

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

	31.3.21	31.3.20
Total	<u>10</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The policies applied under the previous accounting framework are not materially different to FRS 102 and have not impacted funds or the Statement of Financial Activities.

**11. INTANGIBLE FIXED ASSETS**

	LT Lease £
<b>COST</b>	
Additions	<u>100,000</u>
<b>AMORTISATION</b>	
Charge for year	<u>1,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>99,000</u>
At 31 March 2020	<u>-</u>

**12. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Site Equipment £	Seating £	LX & Sound Equipment £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	<u>19,237</u>	<u>38,206</u>	<u>59,292</u>	<u>59,761</u>
<b>DEPRECIATION</b>				
At 1 April 2020	19,037	16,851	55,119	29,025
Charge for year	<u>200</u>	<u>3,734</u>	<u>1,029</u>	<u>5,407</u>
At 31 March 2021	<u>19,237</u>	<u>20,585</u>	<u>56,148</u>	<u>34,432</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>-</u>	<u>17,621</u>	<u>3,144</u>	<u>25,329</u>
At 31 March 2020	<u>200</u>	<u>21,355</u>	<u>4,173</u>	<u>30,736</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**12. TANGIBLE FIXED ASSETS - continued**

	Office Equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	<u>15,647</u>	<u>39,423</u>	<u>34,785</u>	<u>266,351</u>
<b>DEPRECIATION</b>				
At 1 April 2020	15,647	24,141	34,785	194,605
Charge for year	<u>-</u>	<u>4,075</u>	<u>-</u>	<u>14,445</u>
At 31 March 2021	<u>15,647</u>	<u>28,216</u>	<u>34,785</u>	<u>209,050</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>-</u>	<u>11,207</u>	<u>-</u>	<u>57,301</u>
At 31 March 2020	<u>-</u>	<u>15,282</u>	<u>-</u>	<u>71,746</u>

**13. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 April 2020 and 31 March 2021	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

There were no investment assets outside the UK.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	33,147	29,340
Other debtors	4,300	5,975
Tax	7	65,299
Prepayments and accrued income	<u>3,091</u>	<u>4,592</u>
	<u>40,545</u>	<u>105,206</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade creditors	38,132	11,310
Amounts owed to group undertakings	1	1
Social security and other taxes	4,218	4,147
VAT	10,365	27,415
Other creditors	-	6,159
Accruals	78,087	19,306
Deferred income	<u>38,125</u>	<u>13,436</u>
	<u>168,928</u>	<u>81,774</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	156,301	-	156,301	71,746
Investments	1	-	1	1
Current assets	437,077	6,190	443,267	346,719
Current liabilities	<u>(168,928)</u>	<u>-</u>	<u>(168,928)</u>	<u>(81,774)</u>
	<u>424,451</u>	<u>6,190</u>	<u>430,641</u>	<u>336,692</u>

**17. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	106,271	102,204	(100,000)	108,475
Artistic development fund	42,823	-	-	42,823
Capital depreciation fund	75,532	(14,445)	-	61,087
Premises fund	82,000	-	-	82,000
Gatacre Centre development fund	20,000	-	-	20,000
Access and Diversity fund	10,066	-	-	10,066
Covid Recovery fund	-	-	40,000	40,000
Postponed Activities fund	-	-	50,000	50,000
Succession fund	-	-	10,000	10,000
	<u>336,692</u>	<u>87,759</u>	<u>-</u>	<u>424,451</u>
<b>Restricted funds</b>				
LEP Grant re Gatacre Dev & Covid recovery	-	6,190	-	6,190
	<u>-</u>	<u>6,190</u>	<u>-</u>	<u>6,190</u>
<b>TOTAL FUNDS</b>	<u>336,692</u>	<u>93,949</u>	<u>-</u>	<u>430,641</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	458,278	(356,074)	102,204
Capital depreciation fund	-	(14,445)	(14,445)
	<u>458,278</u>	<u>(370,519)</u>	<u>87,759</u>
<b>Restricted funds</b>			
LEP Grant re Gatacre Dev & Covid recovery	12,500	(6,310)	6,190
Heritage fund re Gatacre Dev & Covid recovery	10,000	(10,000)	-
	<u>22,500</u>	<u>(16,310)</u>	<u>6,190</u>
<b>TOTAL FUNDS</b>	<u>480,778</u>	<u>(386,829)</u>	<u>93,949</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	121,959	(15,688)	-	106,271
Artistic development fund	23,069	-	19,754	42,823
Capital depreciation fund	73,873	(18,341)	20,000	75,532
Premises fund	80,000	-	2,000	82,000
New vehicle fund	20,000	-	(20,000)	-
Gatacre Centre development fund	20,000	-	-	20,000
Access and Diversity fund	-	-	10,066	10,066
	<u>338,901</u>	<u>(34,029)</u>	<u>31,820</u>	<u>336,692</u>
<b>Restricted funds</b>				
Catalyst - fundraising	11,857	-	(11,857)	-
Catalyst - new projects	7,897	-	(7,897)	-
Access Audience Development Fund	10,066	-	(10,066)	-
Pavilion fund	2,000	-	(2,000)	-
	<u>31,820</u>	<u>-</u>	<u>(31,820)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>370,721</u>	<u>(34,029)</u>	<u>-</u>	<u>336,692</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	659,631	(675,319)	(15,688)
Capital depreciation fund	-	(18,341)	(18,341)
	<u>659,631</u>	<u>(693,660)</u>	<u>(34,029)</u>
<b>TOTAL FUNDS</b>	<u>659,631</u>	<u>(693,660)</u>	<u>(34,029)</u>

**Restricted funds**

As defined by the Arts Council, Catalyst fundraising expenditure is for capacity building, and developing and enhancing our core programme. Completed 2015.

Catalyst new projects fund is designed to offer additional resources towards enhancement of quality or audience engagement for future artistic projects. Completed 2015.

**17. MOVEMENT IN FUNDS - continued**

Access Audience Development is geared towards updating facilities for audiences with access difficulties to enjoy our productions in more venues. No longer necessary to restrict and moved into Designated Fund.

Project funds relate to grants given in the year towards various projects, all of which have been expended in the year.

The Pavilion fund was used to purchase essential capital equipment for technical, site-specific and eco-friendly use

**Designated funds**

The Artistic Development Fund is designed to assist with the future development of the Charity by commissioning work ahead of time.

The purpose of the Capital Depreciation Fund is to allow future depreciation charges arising as part of the Capital Project to be disclosed separately from general unrestricted funds and for the purchase of a replacement touring vehicle for the company.

Premises Fund - with the anticipated move into the space in the old Victorian school next door vacated by the Suffolk Record Office, this fund will help acquire and refurbish the new premises.

The New Vehicle Fund has been transferred to the Capital Depreciation Fund.

The Centre Development Fund will be used to develop new activities within the new premises which is currently referred to as the Eastern Angles Centre.

Covid Recovery fund will be used for the ongoing recovery of activities following the Covid pandemic of 2020/2021, especially where Covid safety measures still require reduced capacity for audiences and increased expenditure.

Postponed Activities fund will be used to produce theatre and touring productions postponed from 2020.

Succession fund is to provide assistance towards overlap costs due to the imminent retirement of important staff roles in the company management.

**18. RELATED PARTY DISCLOSURES**

There were transactions in the year totalling £4,342 relating to Legal fees paid to Barker Gotelee Solicitors of which J Skellorn is a partner.

Eastern Angles Theatre Company Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021

31.3.21                      31.3.20  
£                                      £

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations	16,203	23,898
Grants	462,055	340,882
Friends and Companions	<u>1,205</u>	<u>1,283</u>
	479,463	366,063

**Investment income**

Interest receivable - trading	182	313
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**Charitable activities**

Fees and box office receipts	1,129	212,022
Hiring	-	15,680
Programme and refreshment sale	4	19,562
Letting (SJM)	<u>-</u>	<u>7,363</u>
	1,133	254,627

**Other income**

Sponsorship and advertising	-	700
Sundry income	-	2,810
Theatre Tax Relief	<u>-</u>	<u>35,118</u>
	-	38,628

**Total incoming resources**

480,778                      659,631

**EXPENDITURE**

**Charitable activities**

Fees and artists wages	48,753	152,519
Technical Costs	1,855	10,998
Irrecoverable VAT	24	7,862
Programme Costs	826	1,328
Bar Expenses	1,409	8,180
Marketing	5,842	44,386
Other Direct Costs	792	37,012
Carried forward	59,501	262,285

This page does not form part of the statutory financial statements

Eastern Angles Theatre Company Ltd

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
<b>Charitable activities</b>		
Brought forward	59,501	262,285
Spektrix Service Charges	402	5,605
LEP Purchases	6,310	-
HLF Purchases	10,000	-
Pre production and production costs	<u>2,258</u>	<u>25,965</u>
	78,471	293,855
<b>Support costs</b>		
<b>Management</b>		
Staff Salaries	218,446	228,966
Social security	12,616	14,494
Pensions	12,759	13,258
Premises	9,904	33,270
Communications	9,091	23,618
Travel	6,620	49,202
IT	2,844	2,162
Amortisation of intangible fixed assets	1,000	-
Depreciation of tangible and heritage assets	<u>14,445</u>	<u>18,342</u>
	287,725	383,312
<b>Governance costs</b>		
Insurance	5,275	5,448
Sundries	8,252	9,380
Legal fees	4,342	-
Independent examiner	<u>2,764</u>	<u>1,665</u>
	<u>20,633</u>	<u>16,493</u>
Total resources expended	<u>386,829</u>	<u>693,660</u>
<b>Net income/(expenditure)</b>	<u>93,949</u>	<u>(34,029)</u>

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