# THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN

England & Wales · Charity number 306075

## Details

| | |
|---|---|
| **Other names** | NATIONAL YOUTH THEATRE |
| **Status** | Registered |
| **Legal form** | Charitable company |
| **Company number** | 00699114 |
| **Registered** | 1961-11-13 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | National Youth Theatre Of GB<br>443-445 Holloway Road<br>London<br>N7 6LW |
| **Phone** | 02036967066 |
| **Email** | info@nyt.org.uk |
| **Website** | www.nyt.org.uk |

## Activities

**Objects:** TO ADVANCE EDUCATION PARTICULARLY THAT OF YOUNG PERSONS BETWEEN THE AGES OF 14 AND 25 YEARS THROUGH THE MEDIUM OF DRAMA, MUSIC AND THE SPOKEN WORD AND THROUGH AN UNDERSTANDING AND APPRECIATION OF THE BRITISH DRAMATIC HERITAGE.

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## Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

## Geography

- **Area of benefit:** UNITED KINGDOM
- China
- Northern Ireland
- Saudi Arabia
- Scotland
- Throughout England

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2025-03-31 | £2,723,542 | £3,918,242 | £7,701,973 | 39 |
| 2024-03-31 | £3,508,799 | £4,068,431 | £7,670,126 | 31 |
| 2023-03-31 | £3,505,108 | £3,777,456 | £8,229,758 | 32 |
| 2022-03-31 | £4,912,213 | £3,642,543 | £8,504,087 | 37 |
| 2021-03-31 | £5,719,281 | £2,104,801 | £7,234,417 | 22 |

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## Trustees

| Name | Role | Appointed |
|---|---|---|
| **DAWN ELIZABETH AIREY** | Chair | 2012-01-20 |
| DAVID HOCKLEY | | 2012-11-28 |
| Daniel Frederick York | | 2020-11-19 |
| Dr SIMON STOCKILL | | |
| Graham Clive Elton | | 2019-06-27 |
| JOHN EDWARD CAPPS | | |
| Janet Michell Ellis MBE | | |
| Jessica Hung Han Yun | | 2020-11-19 |
| Jonathan Maitland Moore | | 2018-11-28 |
| Josephine Cluer | | 2025-09-09 |
| MARY FITZPATRICK | | |
| Oluwatobi Gladys Ama Kyeremateng | | 2020-11-19 |
| Prasanna Puwanarajah | | 2012-11-28 |
| SIMON DAVIES | | |
| SYLVIA DARKWA-OHEMENG | | 2020-11-19 |
| Sri Krishnan Guru-Murthy | | 2026-01-06 |
| Stephen Martin Whitehead | | 2023-11-23 |
| Sue Vertue | | 2025-08-08 |

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**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**

England & Wales - Charity number 306075

# Accounts

national® youth theatre

# The National Youth Theatre of Great Britain (a company limited by guarantee) Annual Report and Financial Statements For the year ended 31 March 2025

Charity Commission Number - 306075
Office of the Scottish Charity Regulator Number - SC043665
Company Number - 699114

**National Youth Theatre of Great Britain**
**Financial Statements for the year ended 31 March 2025**

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*Cover image Twelfth Night, photo by Helen Murray*

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2025.

*National Youth Theatre, Holloway Road, photo by Jim Stephenson*

## Who we are

### Introducing NYT

National Youth Theatre is a pioneering youth arts charity that empowers live story telling by nurturing creative expression, personal well-being, performance and technical skills development and theatre craft, engaging thousands of young people aged 11-25 around the UK every year. Established in 1956 as the world's first youth theatre, NYT seeks out, supports and champions performers, theatre technicians, designers and young creative leaders. We help build future audiences in sustaining the UK's cultural footprint and securing the future talent pipeline for the cultural sector at large. NYT achieves this by producing ambitious theatrical productions in local communities, on leading global stages and in unusual spaces across the UK and beyond, commissioning bold and relevant new writing and reinterpreting classic stories for our time. NYT's free creative leadership, safeguarding, wellbeing, intersectionality and inclusive practice training underpin our work with hundreds of creative freelance professionals each year continually growing and diversifying the creative industries talent pipeline.

- NYT empowers young diverse voices and foregrounds the issues that matter most to young people
- NYT's alumni include some of Britain's most successful performers, technical theatre experts working on the world's biggest events and stages, and creative leaders at venues around the UK and beyond.
- See our Impact Data, explore our Members' Voices and watch footage of live events at our website - www.nyt.org.uk

**Vision**

NYT works for a world in which young people lead, create and continually aspire to be their best version of themselves: individually, collectively and creatively. In pursuit of unique storytelling NYT supports the empowerment of young people to take centre stage in their lives and in communities of practice, whether defined by location, representation or identity.

**Mission**

NYT is a pioneering youth arts organisation and charity. We support, platform, inspire and cocreate with exceptional young people from across the UK aged 11 to 25 and, through our Inclusive Practice ethos, those aged up to 30 who identify as learning disabled or neurodiverse. We believe that the best way for young people to learn is by doing and by engaging with leading artists and industry professionals, whilst testing their work with live audiences.

We create skills development programmes that nurture and support talent, providing alternatives to formal training which respond to and meet young people's needs and the needs of the sector. Our programmes support young people with a competitive edge and enable practical career development.

Our commitment to excellence sees us work with the most exceptional young people each year through our free flagship programmes, The NYT REP Company, Playing Up and Stepping Up.

**Culture and Values**

At the National Youth Theatre, we work towards a culture that is inclusive, creative and collaborative. We celebrate all the ways we are different and aim to create an environment where everyone can thrive and do their best work. We want our culture to create spaces where young people from around the UK can be together, be brave and create bold work. We ask everyone involved in making each project to approach it with generosity, curiosity, kindness and respect. We believe that we do better work together than we would apart and that our work is richer and stronger thanks to the different backgrounds and experiences that everyone in our company brings. Through our work we want to be connected and responsive to each other, our communities, our industry and the wider world. Whatever your background or wherever you are from, we invite you to support our mission to be a creative force for good at a critical time for our industry, country and world.

## Overview - Paul Roseby OBE, CEO & Artistic Director

In the past year, despite the challenges which continue to face the arts sector and drastically declining arts opportunities in schools, the impact of the National Youth Theatre on young people's lives has never been more vital. In the past year, we have continued to deliver free and low cost opportunities for young people and early career creatives to tell their stories and express their creativity.

In summer 2024, in response to an 80% decline in scratch nights for writers to platform work in development, we staged our first new writing festival **StoryFest**, celebrating emerging talent. The programme featured six topical new plays commissioned from young writers, involving nearly 100 young creatives and providing participation opportunities for our Members. Alongside the performances we offered panel discussions exploring the state of new writing and the future of live performance. Several of the commissions have now gone on to further development, including **My Brother's a Genius**, by Debris Stevenson which will tour the UK in 2026.

*StoryFest photo by Helen Murray*

Our eleventh REP company was recruited in 2024, offering free, industry standard training to a company of 18 young performers, selected from a national audition process open to all NYT Members. In October the company performed **The War of the Worlds**, at Wilton's Music Hall. The production received rave five-star reviews and played to nearly 3,000 audience members. This was followed by a festive and musical **Twelfth Night** in our own Workshop Theatre, directed by Meghan Doyle, recipient of the 2018 Bryan Forbes Bursary for Early Career Directors.

Since the end of training, our 2024/25 REP graduates have gone on to work with the RSC, Shakespeare's Globe and Sky TV.

*Twelfth Night photo by Helen Murray*

In September we launched **Digital Accelerator**, an exciting new partnership with Microsoft, delivering national opportunities to work with young people to explore how new technologies, including AI, can be used responsibly to create original new stories.

We also launched the second year of our partnership with Netflix. Through **IGNITE Your Creativity** we are inspiring the next generation of talent behind the scenes on stage and screen. Industry partnerships are vital to inspire a more diverse range of young people into careers in the creative industries, and we are grateful to all those who are investing in this vital work. Lisa Nandy, Secretary of State for Culture, Media and Sport said: 'Working with organisations such as Netflix and the National Youth Theatre, we will open up access to these sectors and make them more representative of the whole UK.'

Creative Technologists and Associate Artists from NYT visited Youth Theatre Kenya, through a British Council supported initiative, including online workshops exploring new technologies where young creatives from Kenya and the UK collaborated.

We were delighted to secure funding from the Mayor of London's New Deal for Young People, offering free training and mentoring opportunities supporting young Londoners to develop their craft in creative leadership, writing and content creation and leading to roles in NYT projects as Emerging Associates.

We have now completed **Assemble**, our National Lottery Community Fund (NLCF) supported national project tackling social isolation amongst young disabled people. The project ended with joyous celebration events in London, Manchester and Wales which were co-curated by the young people and schools involved in the project.

Assemble was featured as a case study in NLCF's 'Learning from the Bringing People Together Programme' report, created by their National Development Team for Inclusion, with the report stating that 'Increasing disabled young peoples' sense of what is possible for them has been an important part of the project.'

In summer 2024 our intake courses trained 1,100 young people, running acting and backstage courses in Birmingham, Bristol, Glasgow, Leeds, London, Manchester and Newcastle as well as offering digital and flexible part-time courses to improve accessibility. Our core and freelance team responded with skill and care to a range of challenges, from the summer riots to the scale of our programme, and we are grateful to all who help make our ever-expanding and diversifying courses a success.

In January 2025 we welcomed the Oscar and BAFTA nominated stars of Wicked, Cynthia Erivo and Ariana Grande to the Workshop Theatre for an exclusive Industry Q&A. Our members had the opportunity to ask the stars about their careers and the making of Wicked and hear their messages to their younger selves.

*Wicked Industry Q&A – photo by Helen Murray*

Looking ahead, we know that 2025 will continue to offer new stories and talent, with the return of StoryFest and the twelfth REP cohort joining us. We are also looking further ahead to our 70th birthday celebration in 2026, with funding from National Lottery Heritage Fund secured to help us tell the stories of NYT and make our archive more accessible to inspire future generations of storytellers.

Finally, we remain grateful to all our supporters, friends, donors and partners who supported us in the last year, whether through our Big Give Campaigns or the Greatest Gift Auction or other grants and donations which help to support our work. Thank you to all those who dug deep at this challenging time for arts charities.

*"NYT stands as a beacon of optimism for the next generation of dramatic talent, on-stage and off." The Guardian*

## Our National Programme

Throughout the year NYT has delivered and enabled a range of productions alongside our training and R&D opportunities to support and inspire our young members, provide our freelance Associate Artists and Emerging Associates with employment and reach existing and new audiences. All productions that take place at our Workshop Theatre offer Pay What You Decide tickets to reduce financial barriers for our audiences and all performances are relaxed.

### What Lies Above

*What Lies Above, photo by Greta Zabulyte*

July 2024, NYT Workshop Theatre at our National Creative Production House
Created by NYT Associate Company, Itch + Scratch
Performed by the 2023/24 Playing Up Company

### StoryFest 2024

*How We Swam, photo by Harry Elletson*

August 2024, NYT Workshop Theatre
Commissioned works performed:

**My Brother's a Genius** by Debris Stevenson, directed by Josie Daxter

**Blue Kimera** by Omar Khan, directed by Rebekah Murrell
**How We Swam** by Tabby Lamb, directed by Luke Skilbeck
**If It Didn't Matter** by Siofra Dromgoole, directed by Cara Dromgoole
**A Portable Grace** by Dfiza Benson, directed by Adeola Yemitan
**Thicker Than Water** by Temi Majekodunmi, directed by Philip J Morris

Performed by NYT Members

**The War of the Worlds**

*The War of the Worlds, photo by Helen Murray*

October 2024, Wilton's Music Hall
Created by Rhum + Clay, written with Isley Lynn
Directed by Hamish MacDougall and Julian Spooner
Performed by The NYT REP Company

★★★★★ 'Modern, sharp and moving, *The War of The Worlds* is a perfect show for all.'
Theatre Weekly

## Twelfth Night

*Twelfth Night, photo by Helen Murray*

December 2024, NYT Workshop Theatre
Adapted from William Shakespeare by Ellen McDougall
Directed by Meghan Doyle, 2018 Bryan Forbes Bursary Recipient
Performed by The NYT REP Company

★★★★★ 'An immersive Christmassy delight' *Theatre Weekly*

**Our Epic Future/The Elixir of Youth**

August 2024

These plays were devised and presented by the Directors and the NYT Members during the Acting Courses for 18-21s in Leeds and the Epic Stages Courses in London.

**NYT Commissions**

NYT's prolific and nurturing commissioning programme enables and highlights new young voices alongside established industry talent. Each R&D and Commission brings direct opportunity for new talent in the company whether in acting roles, assistant directing, stage management, writing or design. Writers commissioned in FY25 included Debris Stevenson, Tabby Lamb, Temi Majekodunmi, Shireen Mula, Krishna Istha, Lauren O'Rourke and Gracie Oddie-James.

## NYT National Outreach and Inclusion Programmes

### Assemble, supported by National Lottery Community Fund

Assemble, funded by NLCF's Bringing People Together programme and Esmée Fairbairn Foundation, continued into its second year, coming to an end in April 2025. Assemble aimed to promote collaboration between disabled and non-disabled young people, reduce loneliness and social isolation, and establish grassroots inclusivity networks in Greater Manchester, London and South Wales. Delivered with 10 nonmainstream schools, Assemble engaged 135 participants with diverse support needs through regular creative workshops, cultural trips, and a final celebratory performance and event. Assemble focused on friendships, independence and local engagement, while empowering young disabled voices to shape initiative.

*Assemble Celebration in London, photo by Helen Murray*

Evaluation of the project by London Metropolitan University found that 'Assemble delivered a powerful and transformative experience for young disabled people, increasing their confidence, sense of belonging, and engagement with arts and culture. Through creative workshops, cultural visits, and co-produced performances, it demonstrated the value of inclusive, youth-led cultural participation.' The evaluation also identified structural and operational barriers and systemic challenges faced by the young people and recommendations for future programmes. We are now seeking further funding to scale up the project with an increased focus on sustainable career pathways to creative careers.

Assemble was included as a case study in in NLCF's 'Learning from the Bringing People Together Programme' report, created by their National Development Team for Inclusion. The report included the following quote:

> "Watching the development of the young people over a few short months, I can see the impact had by the time they get to spend being playful and creative, and challenging themselves to push the limits of what they thought they were capable of. We've witnessed singers, dancers, poets, and comedians emerging from behind shrouds of shyness and self-doubt: it's a joy and an inspiration." (Assistant on Assemble)

**IGNITE your Creativity, supported by Netflix**

In partnership with Netflix for a second year, we delivered IGNITE Your Creativity workshops in Dagenham, Birmingham and Sunderland. The free programme is providing a greater understanding of careers in TV, film and theatre production roles to young people aged 16-25. The second year of the partnership was launched alongside research showing that many young people have been discouraged by parents or teachers from pursuing careers in the creative industries and highlighting the need for better support and guidance on routes into these roles. Participants on the week-long courses were offered mentoring sessions with NYT Associate Artists, based on their career interests.

*Photo by Tom Arber*

We are currently developing the programme for a third year of IGNITE in conjunction with Netflix, with the aim of continuing to strengthen the IGNITE network and track the impact of the programme for our participants over a longer period.

**NYT's New Deal for Young People, supported by Greater London Authority**

We secured funding from the GLA's New Deal for Young People initiative to support over 500 young Londoners aged 16-24 from underrepresented and marginalised backgrounds from every London borough through the development and delivery of creative mentoring opportunities, including mentor training and peer-to-peer mentoring. Successes of the programme included the creation of collectives focused on areas of interest or specialism, including writing, content creation and production, with opportunities to then take part in events at NYT.

Delivery took place between January 2024 and April 2025.

**Digital Accelerator, supported by Microsoft**

In 2024, we launched a new partnership with Microsoft, delivering a national programme of Digital Accelerator workshops, equipping a new generation with the skills to use generative artificial intelligence in an informed and responsible way to create innovative creative content. Free participative workshops took place in Manchester, London and Bristol.

Work from the programme was showcased at Bett UK; the Children's AI Summit; and the first SXSW London. We were invited to share learning from the programme at a Tech UK Arts Council England event and in a case study for Arts Council England.

**Playing Up and Stepping Up**

Playing Up and Stepping Up are NYT's flagship accredited courses, offering free practical part-time drama training programmes, for young people aged 19 – 25 who are not in Education Employment or Training (NEET) and the opportunity to gain a Level 2 or Level 3 qualification in drama.

These courses were delivered in partnership with United Colleges Group from September 2024 and are accredited by OCN London.

**National community workshops and auditions**

In FY25 we continued to increase our national programme of free community workshops with 20 workshops offered across eight cities, engaging with over 600 young people, with a focus on deepening our engagement with marginalised young people. In 2025 our community auditions offered a free course place to one member from each city, through our Audition Choice Awards.

**Creative Leadership and Young Facilitators**

Creative Leaders and Young Facilitators are part of NYT's ongoing programme of free training for members, offering the opportunity to learn skills in facilitation, arts leadership

and inclusive practice each year. This year we have trialled top up training to further support those who have worked with us as Course Assistants to develop their own creative practice and deal with challenging dynamics.

## The National Creative Production House for Young People

The capital redevelopment of our home in north London, led by DSDHA Architects, has laid the foundations to enable the provision of numerous new opportunities for us to service our communities and membership, locally and nationally.

*National Creative Production House for Young People, photo by Helen Murray*

This year we were delighted to be recognised as a 2025 Civic Trust Award winner and were highly commended in the Selwyn Goldsmith Awards for Universal Design. The Civic Trust Awards celebrate projects that make an outstanding contribution to the quality and appearance of the built environment and the Selwyn Goldsmith Awards celebrate places that are responsive, flexible and welcoming, allowing all to use with dignity and equality. The Civic Trust judges commented that

"National Youth Theatre's revitalisation not only celebrates its historical roots but also prepares it for a sustainable future. It reflects NYT's dedication to nurturing the next generation of theatre-makers, while fostering a sense of belonging and community for all who walk through its doors."

In FY25 we continued to grow audiences for our Workshop Theatre, which is now a fully licensed space, and we have offered open mic opportunities for young people to perform and showcase their work.

## NYT in Numbers FY25

- 1,200 young people auditioned through our programme of schools auditions, taking place in 66 schools around the UK.
- 1,150 young people attended 20 open audition days which took place across the UK, including Scotland, Northern Ireland and Wales.
- 1,100 young people attended a summer course nationally with NYT, with new courses added to our offer for under 18s and for those who prefer part-time delivery.
- 1,574 young people engaged in free creative career workshops in Dagenham, West Midlands and Sunderland, exploring careers behind the scenes with industry professionals through IGNITE Your Creativity in partnership with Netflix. They were supported by 39 industry mentors and 21 industry panellists. We also reached a further 150 participants digitally.
- 577 Young Londoners were provided with mentoring opportunities supported by funding from the GLA's New Deal for Young People.
- 335 young people took part in Digital Accelerator, supported by Microsoft and a further 1,500 accessed online training materials on our members Hub.
- 244 young people received free training in creative leadership and facilitation.
- 135 learning disabled and/or neurodivergent young people engaged in Assemble, tackling social isolation amongst young people in Manchester, Wales and London.
- 60 young people took part in Playing Up & Stepping Up, our OCN Accredited qualification programme with over 200 participants in our application auditions.
- 29 Emerging Associates and 11 industry mentors received training to provide mentoring support to young people as part of the New Deal for Young People funding.
- 1,435 young people from across our local borough, Islington, took part in programmes with NYT
- 18 young people took centre stage in our NYT REP Company, selected from over 1,000 who auditioned and took part in ensemble practice workshops during selection.
- 5,681 people attended NYT productions at the Workshop Theatre at our National Creative Production House for Young People and at Wilton's Music Hall.
- 7 new commissioned plays in development, 5 plays in R&D with members.
- NYT works creatively in partnership with 10 Associate companies.
- 20 young people fulfil roles within NYT as Youth Trustees and Social Media Ambassadors.
- 150,000 followers across our social media platforms.
- 6,382 active members subscribed to our NYT Hub and NYT Company memberships, accessing online resources from industry leaders and opportunities.

## Looking Ahead

In the coming year and beyond NYT will proactively seek to extend our partnerships and programmes, to support those with the least opportunity to progress and to forge new entry routes and talent development pipelines.

### Career development

Building agency for young people at the start of their careers and platforming progression pathways to next level opportunities is at the heart of our work. Our partnerships with Netflix and Microsoft will return in FY26 delivering an expanded programme of workshops in new locations to help us continue to address skills shortages in the broader creative sectors.

### Productions and performance opportunities

We will present ambitious, high-quality work with leading creatives for national live and online audiences, engaging diverse new voices and challenging perceptions of youth-led performance.

In July 2025 we welcomed the return of StoryFest, our festival of new writing. New commissions included work by Lauren O'Rourke, Gracie Oddie James, Shireen Mula and Krishna Istha and the festival featured new work by members in the StoryFirst strand and work from our Digital Accelerator course in StoryFuture.

The NYT REP Company, our free alternative to drama school training, returns in September 2025 with a new cohort of 18 young actors, selected from auditions of over 1,000 members. The REP Company will deliver two productions and a filmed performance over the coming year.

Looking further ahead, we will celebrate our 70th birthday in 2026. Our plans to celebrate this milestone will include reimagining live theatre through interactive digital platforms such as gaming and creating new partnerships to develop innovative ways of telling stories whilst continuing to advocate for the experience of live theatre.

### Accredited courses and Inclusion

In 2025/26 we plan to expand our accredited course offering, with the introduction of a new Level 2 programme focused on writing and developing scripts for performance, which we hope will feed into StoryFest 2026. We will continue to research options to offer our courses beyond London, enabling more NEET and under-represented young people to build career pathways to the creative industries nationally, funded by Adult Education Budgets.

Our National Lottery Community Funded programme, Assemble, finished in April 2025 and we are now applying for further funding to develop the programme across the UK with an emphasis on access to career pathways in the arts.

## Our Supporters

*Promo Image for NYT at COP26. Photo by Myah Jeffers*

The National Youth Theatre of Great Britain is proud to acknowledge Arts Council England, our major supporter for the year 1 April 2024 to 31 March 2025.

We would like to thank the charitable trusts and foundations, statutory bodies and companies who support our work, including: Baily Thomas Charitable Fund; The Big Give Trust; Maria Björnson Memorial Fund; Boshier-Hinton Foundation; British Council; Cockayne – Grants for the Arts: a donor advised fund held at The London Community Foundation; Clothworkers' Foundation; Noël Coward Foundation; EON Productions; Esmée Fairbairn Foundation; The Fenton Arts Trust; Foyle Foundation; Garrick Charitable Trust; Greater London Authority's New Deal for Young People, supported by the Mayor of London through the Propel collaboration; The HughBonGo Fund, The Talent Fund; International Music & Arts Foundation; Isledon; Boris Karloff Charitable Foundation; The JGA Group; The Leverhulme Trust; Little Lion Entertainment; Lucille Graham Trust; John Lyon's Charity; Microsoft; National Lottery Community Fund's Bringing People Together programme; Netflix; Newcomen Collett Foundation; Paragon Trust; The David Pearlman Charitable Foundation; Jack Petchey Foundation; Ramps on the Moon; Sophie's Silver Lining Fund; St Olave's Foundation; Thistle Trust; The David Toguri Bursary Fund; United Artists; Garfield Weston Foundation.

Our individual supporters including our Centre Stage Supporters.

All those who donated to the Bryan Forbes Bursary for Early Career Directors and in particular Emma Forbes and Graham Clempson, and everyone who has given to bursary funds in the memories of Peter Clayton, Jerry Hodgson and Edwin Shirley.

The generous people and companies who offer pro-bono support.

And all our other wonderful donors and those who prefer to remain anonymous.

National Youth Theatre's fundraising is carried out by its small core staff team, supported on a voluntary basis by the NYT Development Board chaired by Chantal Rickards OBE and NYT's Council chaired by Dawn Airey CBE

National Youth Theatre is registered with the Fundraising Regulator, and we carry out all fundraising in accordance with their Code of Fundraising Practice. This includes monitoring fundraising carried out on the charity's behalf. In the year to 31 March 2025, National Youth Theatre did not work with any commercial partners or professional fundraisers who raised funds directly on our behalf. National Youth Theatre does not make unreasonably intrusive or persistent fundraising approaches or place the public, including vulnerable people, under undue pressure to donate.

National Youth Theatre has a clear process for managing any complaints about the charity's fundraising and this is available on our website. In the first instance, a person should contact the Head of Development in writing or by phone. On receipt of a complaint National Youth Theatre commits to investigate the complaint and advise the complainant in writing of the outcome of the complaint within 28 days. National Youth Theatre will keep a full record of the complaint and use it to further staff learning. If the complaint involves a supplier of National Youth Theatre, the charity will require them to respond with an outcome. If the complainant is dissatisfied with the outcome of the investigation, they may refer the complaint within two months to the Fundraising Regulator.

During the year there were no complaints received (year to 31 March 2024: nil).

**Public Benefit**

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit including the guidance 'public benefit: running a charity (PB2),' when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

## Financial Review

National Youth Theatre operates a vibrant, mixed economy trading model. We generate earned income from our courses, box office and rehearsal space rentals and secure fundraised income to support our charitable aims. Our model is proactive, dynamic and opportunistic. The upside of this model is that NYT is not overly reliant on any single source of income. The challenge is that every year our model relies on significant effort and resource to deliver the required revenue. In a period of rapidly increasing costs alongside the increasing need for our services amongst young people, NYT is facing greater pressure than ever to ensure financial sustainability while delivering our charitable objectives.

During the year ended 31 March 2025, NYT has delivered increased charitable income with an increased number of courses delivered around the country and a new partnership for the delivery of accredited courses. We also secured restricted grant funding from the GLA New Deal for Young People to deliver a programme of mentoring to young Londoners alongside other new grants from trusts and foundations.

Our expenditure has reduced slightly compared to 2024, when we used designated funds to support a one-off investment in national programming, but we have delivered an ambitious programme including additional national courses, our eleventh REP cohort and new opportunities for member engagement, including StoryFest, our festival of new writing and the Big Weekenders, held in Manchester and London.

Our total income for the year was £3,950,089 (2024: £3,508,799). Income grew by 12% compared to 2024, driven by an increase of 44% in grant income, primarily due to restricted funding secured for projects, alongside a 6% increase in charitable income due to growth in the number of courses offered.

Total expenditure for the year was £3,918,242 (2024: £4,068,431), of which charitable activities accounted for 90% of total expenditure (2024: 86%). In 2023, we used designated funds to invest in national programme, delivering our co-production with LEEDS 2023, leading to higher expenditure levels and in the current year we have worked hard to carefully manage our costs whilst still delivering our planned programme of training and programming for young people.

We are delighted to report a surplus for the year of £31,847, after depreciation (2024: deficit of £559,632). The total surplus was made up of an operating surplus of £18,544 on unrestricted funds, a surplus of £107,141 on designated funds (after transfers from unrestricted funds) and a deficit of £93,838 on restricted funds, representing expenditure of grants received and depreciation of the redevelopment of our home in north London, charged to the Capital Redevelopment Fund.

Transfers to designated funds represent the allocation of £155,000 of unrestricted income which will be used within the coming year to make further building improvements and to invest in events to mark NYT's 70th anniversary in 2026/27.

**Reserves**

The appropriateness of the reserves policy is reviewed each year in conjunction with the budget setting process. The Board of Trustees has set a formal reserves policy and has concluded that the overall level of the Charity's free reserves should be maintained at a level of between 6 months to one year of annual operational expenditure, after guaranteed income. The Charity's reserves fall into the following categories: restricted funds, which may be used only for the purposes specified by the donor, designated funds which the Board has set aside from unrestricted funds for a specific purpose, and unrestricted funds, which are free for use for any of the purposes of the Charity as set out in the governing document.

Our unrestricted and designated reserves allow us to confidently plan our core activities for the coming years and to allow NYT to invest in opportunities that may arise for our young people and mitigate against financial risk in a period of ongoing economic uncertainty.

Total reserves at 31 March 2025 were £7,701,973 (2024: £7,670,126).

Our funds include £4,077,381 of restricted funds (2024: £4,171,219) which is largely represented by the value of the capital redevelopment of the National Creative Production House for Young People, with the remainder representing the unspent portion of grants received for project delivery.

Our designated funds of £1,999,160 (2024: £1,892,019) have been earmarked by the trustees to support future programming and capital needs of NYT.

Unrestricted funds total £1,625,432 (2024: £1,606,888).

Unrestricted and designated funds are held as cash or current asset investments or invested in our tangible and intangible fixed assets.

At 31 March 2025 free reserves totalled £739,670 (2024: £718,845). This represents 6 months of overheads cover (2024: 6 months) based on our 2025/26 budget which is within the reserves policy guidance.

**Principal Risks and Uncertainties**

The trustees have reviewed the principal risks and uncertainties facing the Charity and identified the key risks and the mitigations currently in place, which remain largely unchanged from previous years:

→ Economic climate impacts on our ability to deliver our target income

The current macro-economic climate and ongoing cost of living challenges are recognised as risks to both NYT's earned income and its cost base. To mitigate this risk, our income budgets are prudently based on our experience in recent years, and progress is closely monitored by the Finance Subcommittee. We continue to diversify our earned income and respond to demand by adding new courses and activities to engage young people across the UK, including new course locations and new location-

based activity in partnership with our corporate supporters. NYT also continues to seek new funding streams and sources of earned income and in the coming year this will be delivered through growth in our accredited course offer and new corporate partnerships.

→ Inflation and cost of living increases impact on our cost base

The ongoing impact of inflation and cost of living increases have led to significant increases in the delivery costs of our courses and programme. Managing these costs is essential to ensure that our offer to young people remains accessible and is supported by free and low-cost places. Our budgets include contingencies to help us manage additional costs which arise and progress against budget is monitored by the Finance Subcommittee. Our low cost energy contract comes to an end in 2026 and we will be working to ensure the best deal to help us manage building costs.

→ A safeguarding breach or substantiated claim of abuse of power or racism

As a high-profile charity working with thousands of young people every year, including many vulnerable young people with complex needs, the reputational impact of a high-profile incident or allegation would be significant. NYT maintains an effective safeguarding policy and procedures benchmarked against best practice and regular training is provided for staff and partners. Board representatives for both safeguarding and equality have been appointed and safeguarding compliance is a standing board agenda item.

→ NYT ambition to increase delivery creates unsustainable demands on staff capacity

Our continued ambition to broaden our offer to our young people and achieve national impact, runs the risk of exceeding our capacity to deliver effectively with a small and sometimes overstretched team. As we plan to celebrate our 70th Anniversary in the coming year this is particularly important and we have factored additional resources into planning budgets. Long term illness or incapacity of key staff also has the potential to significantly affect delivery of strategy.

**Cash and borrowings**

At 31 March 2025, NYT held £2,197,375 (2024: £1,978,673) in cash and current asset investments. Of this total £1,000,000 (2024: £1,000,000) was invested in a money market deposit with a maturity date of more than 3 months after the balance sheet date.

Our long-term debt, due after more than one year, was £2,506,066 (2024: £2,587,650) which is the balance of our 25-year mortgage (original value £2,770,000) held against the purchase of the 999-year lease of our National Creative Production House.

**Bank covenants**

KPIs and covenants have been agreed with our bankers, HSBC, as part of the mortgage agreement. The covenants monitor the loan to value of the lease and our income from operating activities compared to both net debt and total repayments. These metrics

are reviewed on a quarterly basis and covenants are formally tested at the end of each accounting period.

During the financial year ended 31 March 2025 we met all the covenants. The budget for FY26 is projected to enable NYT to meet the covenants.

**Legacy donations**

As the National Youth Theatre approaches its 70th anniversary, there is an increasing focus on helping the charity to benefit from legacy donations. Trustees have adopted a Legacy Recognition Policy to allow the charity to benefit positively from such income. Our policy requires us firstly to meet all stated terms of any legacy funding received. Funds may then be designated for expenditure over an agreed multi-year period according to the scale of the legacy.

During 2025 a legacy of £5,000 was received and fully used within the year. In 2024 £180,000 was received and £60,000 of this amount is held in designated funds for use in the coming years, in line with our Legacy Policy.

# Reference and Administration Details

**Registered Office and National Creative Production House for Young People**

443-445 Holloway Road, London N7 6LW

**Auditors**

Saffery LLP

71 Queen Victoria Street, London, EC4V 4BE

**Structure, Governance and Management**

**Royal Patron**

HRH The Duke of Edinburgh KG GCVO

**President**

Barbara Broccoli CBE

**Patrons**

Adeel Akhtar
Zawe Ashton FRSL
Michael Bonehill OBE LLB FRSA
Hugh Bonneville DL
Daniel Craig CMG
Timothy Dalton
Chiwetel Ejiofor OBE
Sophie Ellis-Bextor
Sir Derek Jacobi CBE
Sir Elton John CBE
Matt Lucas
Sir Ian McKellen CH CB
Dame Helen Mirren DBE
Rosamund Pike
John Reid
Sarah Solemani
Matt Smith
Liza Tarbuck

**Statutory directors and Trustees / Members of Council**

Dawn Airey CBE (Chair)
Prasanna Puwanarajah (Vice Chair)
Dawn Butler MP
Johnny Capps
Sylvia Darkwa-Ohemeng
Simon Davies
David Hockley
Nicola Howson
Jessica Hung Han Yun
Tobi Kyerematenng
Jonathan Moore (Finance Chair)
Simon Stockill (Safeguarding Lead)

Janet Ellis MBE
Graham Elton MBE
Mary FitzPatrick (Equality Lead)
Sue Vertue (appointed August 2025)
Stephen Whitehead
Daniel York Loh

**Youth Members of Council**

Hannah Balogun
Gabi Chanova
Phoebe Constantine
Ya'Eesh Ghodiwala
Dela Ruth Hini
Oliver Johnson
Francesca McBride
Shona M'Gadzah
Daisy Shaw
Amelia Shipton

**Development Committee**

Chantal Rickards OBE (Chair)
Tilly McAuliffe (Vice Chair)
Philip Bartle QC
Judith Chan
Jacqueline de Croÿ
Heather Greenwood
Krishnan Guru-Murthy
Nigel Hall
Diana Hiddleston
Alexandra Hillier
Joyce Hytner OBE
Daisy Lewis
Freddie Lewis
Annette Lynton Mason
Darcia Martin
Maggie Todd
Stephen Whitehead

**Non-statutory director**

Paul Roseby OBE, Artistic Director and Chief Executive

**Governing Document**

The National Youth Theatre of Great Britain is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 July 1961. It is a registered charity with the Charity Commission and the Office of the Scottish Charity Regulator. There are currently 236 members of the Association, each of whom agrees to contribute an amount not exceeding £10 in the event of the charity being wound up.

**Appointment of Council Members**

The appointment of new Council Members is the responsibility of the Chair of the Council. New Council members are proposed and elected as appropriate at the Annual General Meeting. Council members retiring by rotation and eligible for re-

election may be re-elected to the Council by the Association at the Annual General Meeting

**Council Member Induction and Training**

New Council members attend a meeting with the Chair and are invited to meet with management and to undergo an orientation programme to familiarise them with the operation of the organisation and their legal obligations under charity and company law. Training programmes on Safeguarding, Intersectionality and additional areas of inclusive and charitable practice are offered to Council Members throughout the year.

**Organisation**

The Council may have no fewer than 5 and no more than 20 formal members. The Council manages the business of the Association. The Council meets four times during the year. The Council has subcommittees with agreed terms of reference who have responsibility for the oversight of certain aspects of the NYT's strategy.

To facilitate effective operations, the CEO & Artistic Director has delegated authority for operational matters including finance, employment and artistic performance related activity.

**Association Membership**

NYT's Association is made up of former NYT Members, former and current Council members, and invited former staff members. New members are elected once a year at the Annual General Meeting. The Association elects a Council to represent them. The Council manages the business of the Association, ensures the smooth running of the company and charity in accordance with the terms of the governing document, provides overall strategic leadership, and approves the annual budget and programme.

The Association holds an Annual General Meeting (AGM) each year, which all Association members are entitled to attend. The meeting is used by the Association to review the audited accounts for the previous financial year, appoint or re-appoint the independent auditors, elect Council members as appropriate and propose new members of the Association. The last AGM was held on Thursday, 21st November 2024. Extraordinary General Meetings (EGMs) can be called by the Council as required.

**Subcommittee structure**

During the year there was one active Subcommittee of the Council: the Finance Subcommittee. The Finance Subcommittee is chaired by Trustee, Jonathan Moore. Members include trustees Dawn Airey CBE and David Hockley, Paul Roseby, the Chief Executive Officer & Artistic Director, Karen Turner, Executive Director & Chief Operating Officer and Louise Zandstra, Director of Finance.

The core purpose of the Finance Subcommittee is to support the Council's financial governance responsibilities by ensuring that funds are spent appropriately and

effectively, that appropriate controls and systems are in place and by assessing the risks to which the organisation is exposed and the mitigation of those risks.

**Development Board**

The Development Board is not a formal part of the NYT constitution, though it does include active Trustees and enables proactive support for the Charity. Chaired by Chantal Rickards OBE, the Development Board supports all aspects of fundraising for NYT and are particularly active in advocating for new individual and corporate supporters and in extending NYT's networks.

**Key Management team**

The key management team are the CEO and Artistic Director, the Executive Director and Chief Operating Officer (part-time), the Director of Finance, the Associate Director, the Head of Development, the Head of Communications and Digital, the Head of Skills and Training, the Senior Producer and the Head of Operations. The pay of the CEO and Artistic Director is set by the Board and that of the other key management by the CEO and Artistic Director.

## Statement of Trustees' Responsibilities

The Trustees (who are also directors of National Youth Theatre of Great Britain for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

· select suitable accounting policies and then apply them consistently;

· observe the methods and principles in the Charities SORP;

· make judgments and estimates that are reasonable and prudent;

· state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

· prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

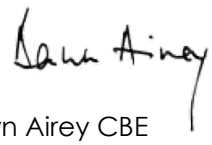
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Trustees' statement as to disclosure of information to the auditor**

So far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

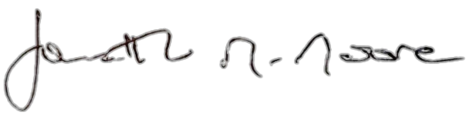
This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP FRS102) and in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Annual Report was approved by the council on 25 September 2025 and authorised for issue and signed on its behalf by:



Dawn Airey CBE

Chair of the National Youth Theatre Council



Jonathan Moore

Chair of Finance Subcommittee

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN

### Opinion

We have audited the financial statements of National Youth Theatre of Great Britain for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern

for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

**Other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 27, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery LLP

71 Queen Victoria Street
London
EC4V 4BE

Statutory Auditors

Date: 2 October 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## Statement of Financial Activities (including an Income and Expenditure Account)

## For the year ended 31 March 2025

| | | Unrestricted Funds | | Restricted Funds | | Total 2025 | Total 2024 |
|---|---|---|---|---|---|---|---|
| | | General | Designated | Revenue | Capital | | |
| **Income** | Notes | **£** | **£** | **£** | **£** | **£** | **£** |
| Donations and legacies | (3) | 618,020 | | 10,000 | - | 628,020 | **389,780** |
| Income from charitable activities | | | | | | | |
| Grants receivable for charitable activities | (4) | 343,845 | - | 882,702 | - | 1,226,547 | **850,788** |
| Income from charitable activities | (5) | 1,918,849 | - | - | - | 1,918,849 | **1,804,483** |
| Income from other trading actvities | (6) | 101,441 | | | | 101,441 | **397,798** |
| Investment income | (7) | 75,232 | - | - | - | 75,232 | **65,950** |
| **Total Income** | | **3,057,387** | **-** | **892,702** | **-** | **3,950,089** | **3,508,799** |
| **Expenditure** | | | | | | | |
| Raising funds | (8) | 379,158 | - | - | - | 379,158 | 572,485 |
| Charitable activities | (8) | 2,504,685 | 47,859 | 825,097 | 161,443 | 3,539,084 | 3,495,946 |
| **Total Expenditure** | | **2,883,843** | **47,859** | **825,097** | **161,443** | **3,918,242** | **4,068,431** |
| **Net Income (Expenditure) before transfers** | (22) | **173,544** | **(47,859)** | **67,605** | **(161,443)** | **31,847** | **(559,632)** |
| **Transfers** | (22) | (155,000) | 155,000 | - | - | - | - |
| **Net movement in funds** | (22) | **18,544** | **107,141** | **67,605** | **(161,443)** | **31,847** | **(559,632)** |
| **Reconciliation of Funds** | | | | | | | |
| Total Funds brought forward at 1 April 2024 | | **1,606,888** | **1,892,019** | **208,119** | **3,963,100** | **7,670,126** | **8,229,758** |
| **Total Funds carried forward at 31 March 2025** | (24) | **1,625,432** | **1,999,160** | **275,724** | **3,801,657** | **7,701,973** | **7,670,126** |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The prior year statement of financial activities is provided in note 27.

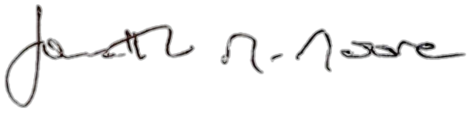
## Balance Sheet

## As at 31 March 2025

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | (13) | | 7,820,445 | | 8,019,965 |
| Intangible assets | (14) | | 99,281 | | 130,890 |
| **Current assets** | | | | | |
| Stock | | 13,198 | | 3,983 | |
| Debtors | (15) | 561,599 | | 525,772 | |
| Current asset investments | (16) | 1,000,000 | | 1,000,000 | |
| Cash at bank and in hand | | 1,197,375 | | 978,673 | |
| | | 2,772,172 | | 2,508,428 | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due within one year | (17) | (483,859) | | (401,507) | |
| **Net current assets** | | | 2,288,313 | | 2,106,921 |
| **Total assets less Current Liabilities** | | | 10,208,039 | | 10,257,776 |
| Creditors: amounts falling due after more than one year | (21) | | (2,506,066) | | (2,587,650) |
| **Total Net assets** | | | **7,701,973** | | **7,670,126** |
| **The funds of the charity** | | | | | |
| Restricted income funds | | | 275,724 | | 208,119 |
| Restricted capital funds | | | 3,801,657 | | 3,963,100 |
| Unrestricted income funds | | | 1,625,432 | | 1,606,888 |
| Designated income funds | | | 1,999,160 | | 1,892,019 |
| **Total charity funds** | (24) | | **7,701,973** | | **7,670,126** |

The notes on pages 36 to 50 form part of these accounts

The financial statements were approved by the Council and authorised for issue on 25 September 2025 and signed on its behalf by



Jonathan Moore

Chair of Finance Subcommittee

# Cashflow Statement

## For the year ended 31 March 2025

| | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| **Operating activities** | | | |
| Cash (outflow)/inflow from operations | **A.** | 398,872 | (415,370) |
| Interest paid | | (170,434) | (170,596) |
| **Net cash (outflow) from operating activities** | | 228,438 | (585,966) |
| | | | |
| **Investing activities** | | | |
| Purchase of intangible assets | | (16,250) | (61,126) |
| Purchase of tangible assets | | - | (15,596) |
| Transfer from (to) current asset investments | | - | 250,000 |
| Interest received | | 75,232 | 65,950 |
| **Net cash used in investing activities** | | 58,982 | 239,228 |
| | | | |
| **Financing activities** | | | |
| Mortgage repayments | | (68,718) | (61,085) |
| **Net cash outflow from financing activities** | | (68,718) | (61,085) |
| | | | |
| **Net cash (outflow)** | | 218,702 | (407,823) |
| | | | |
| **Cash and cash equivalents at beginning of year** | | 978,673 | 1,386,496 |
| | | | |
| **Cash and cash equivalents at end of year** | **B.** | **1,197,375** | **978,673** |

**A. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES**

| | | |
|---|---|---|
| Net Expenditure for the period | 31,847 | (559,632) |
| | | |
| **Adjustments for:** | | |
| Finance costs | 170,434 | 170,596 |
| Investment income | (75,232) | (65,950) |
| Amortisation and impairment of intangible asset | 47,859 | 52,994 |
| Depreciation and impairment of tangible asset | 199,520 | 197,669 |
| | | |
| **Movements in working capital:** | | |
| (Increase)in stock | (9,215) | (341) |
| (Increase) in debtors | (35,827) | (165,448) |
| Increase/(Decrease) in creditors | 69,486 | (45,258) |
| | | |
| **Net cash inflow/(outflow) from operating activities** | **398,872** | **(415,370)** |

**B. ANALYSIS OF CHANGES IN NET DEBT**

| | As at 1st April 2024 | Cash Flows | As at 31st March 2025 |
|---|---|---|---|
| Cash and cash equivalents | | | |
| Cash | 978,673 | 218,702 | 1,197,375 |
| | 978,673 | 218,702 | 1,197,375 |
| Borrowings | | | |
| Debt due within one year | (64,653) | (12,866) | (77,519) |
| Debt due after one year | (2,587,650) | 81,584 | (2,506,066) |
| | (2,652,303) | 68,718 | (2,583,585) |
| | | | |
| **Total** | **(1,673,630)** | **287,420** | **(1,386,210)** |

## Notes to the financial statements

## For the year ended 31 March 2025

1. **Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a. Basis of accounting**

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) and the Companies Act 2006.

The National Youth Theatre of Great Britain meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**b. Preparation of the accounts on a going concern basis**

The Trustees have assessed the charity's ability to continue to adopt the going concern basis of accounting. They have considered all available information about the future at the date they approve the accounts including the forecast for the financial year end (31st March 2026). In addition, the Trustees have reviewed the cash flow forecast for the twelve months from the date of approval of the financial statements to September 2026.

On these projections the Trustees consider that the charity has sufficient cash to continue trading for twelve months from the balance sheet date and meet its liabilities as they fall due, including interest payments on the mortgage (note 21). Accordingly the going concern basis has been used in preparing the Financial Statements, and the trustees consider that there are no material uncertainties in making that assessment.

**c. Income**

i. Grants and donations

Grants and donations (including government grants) are recognised when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

ii. Income from charitable activities

Income from these activities is recognised when earned.

iii. Deferred income

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

**d. Interest receivable and investment income**

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

**e. Fund accounting**

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

Designated funds are unrestricted funds set aside by the trustees out of general funds for specific future purposes or projects.

Restricted funds are funds that can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

**f. Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

I. Raising funds comprise the costs of the charity's fundraising events and the staff costs and overheads for the development team
II. Expenditure on charitable activities includes the costs of performances, courses and training, social inclusion and the cost of awarding and operating our bursary funds.
III. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**g. Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes, courses and activities. These costs have been allocated between raising funds and the expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8. Staff costs, overheads and marketing expenditure are then split by this ratio and apportioned to all activities accordingly.

**h. Operating leases**

The charity classifies the lease of photocopiers as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years. Rental charges are charged on a straight-line basis over the term of the lease.

**i. Tangible and intangible fixed assets**

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset less its residual value over its useful economic life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value.

The rates used are as follows:

Long leasehold property – over the 997-year life of the lease, post practical completion
Leasehold improvements – 4%
Computer hardware and software – 25%
Fixtures and fittings – 20-25% depending on useful life

The capitalisation thresholds are as follows:

Computer hardware and software £750

Fixtures and fittings £500

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. They are recognised at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised to write off the cost or valuation of the assets less their residual values over the useful lives on the following bases:

Website and CRM – 25%

**j. Stocks**

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow-moving items.

**k. Debtors**

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

**l. Creditors and provisions**

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

**m. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, these being cash at bank, debtors and creditors. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Cash deposits with a maturity of more than three months are recognised as current asset investments.

**n. Gifts in kind**

Where the value of a gifted services can be measured reliably, the value of these services is included within charitable activities and with the appropriate category of incoming resource. Where the value in immaterial, or cannot be measured reliably, the substance of any transaction is described in the notes to the financial statements.

**o. Pension scheme arrangements**

The National Youth Theatre of Great Britain operates a group personal defined contribution pension scheme into which both the company as the employer and the employees make payments. All such contributions are held with Royal London and NEST who are independent of the charity's finances.

**2. Company Status**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £10.

## 3. Donations and legacies

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Restricted donations | 10,000 | 13,800 |
| Unrestricted donations | 613,020 | 195,980 |
| Legacies | 5,000 | 180,000 |
| | **628,020** | **389,780** |

## 4. Grants receivable for charitable activities

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Unrestricted grants | 343,845 | 316,495 |
| Restricted grants | 882,702 | 534,293 |
| | **1,226,547** | **850,788** |

Included in restricted grants above is a grant from the Greater London Authority, under the New Deal for Young People, supported by the Mayor of London through the Propel collaboration for £148,685 (2024: £74,343)

## 5. Income from charitable activities

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Course fees | 818,037 | 736,852 |
| Rental of rehearsal facilities | 326,838 | 303,261 |
| Audition and membership fees | 196,999 | 161,922 |
| Accommodation for courses | 185,126 | 219,969 |
| Theatre tax relief | 177,882 | 145,311 |
| Accredited courses income | 132,893 | - |
| Ticket sales | 44,333 | 58,080 |
| Merchandise sales | 26,542 | 17,942 |
| Sundry income | 10,199 | 22,646 |
| Co-production income | - | 138,500 |
| | **1,918,849** | **1,804,483** |

## 6. Income from other trading activities

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Fundraising events: Auction | 95,174 | 199,217 |
| Fundraising events: Ticket sales | 6,267 | 198,581 |
| | **101,441** | **397,798** |

## 7. Investment income

| | 2025 £ | 2024 £ |
|---|---|---|
| Interest receivable | 75,232 | 65,950 |

All investment income was unrestricted and arises from interest on funds held in interest bearing deposit accounts.

## 8. Analysis of expenditure 2025

| | Raising Funds | Production and training | Auditions and courses | Social Inclusion | Bursaries | Depreciation | Total 2025 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Direct costs | 225,518 | 544,582 | 835,181 | 514,466 | 86,281 | - | **2,206,028** |
| Operations | 19,247 | 46,476 | 71,277 | 43,906 | 7,365 | - | **188,271** |
| Marketing | 28,029 | 67,684 | 103,801 | 63,941 | 10,723 | - | **274,178** |
| Depreciation | 3,892 | 9,400 | 14,415 | 8,880 | 1,489 | 209,302 | **247,378** |
| Governance | 4,885 | 11,795 | 18,089 | 11,143 | 1,869 | - | **47,781** |
| Support costs | 97,587 | 235,655 | 361,405 | 222,623 | 37,336 | - | **954,606** |
| **Total resources expended** | **379,158** | **915,592** | **1,404,168** | **864,959** | **145,063** | **209,302** | **3,918,242** |
| **Represented by:** | | | | | | | |
| Restricted funds | - | 130,000 | 69,049 | 503,048 | 123,000 | 161,443 | **986,540** |
| Designated funds | - | - | - | - | - | 47,859 | **47,859** |
| Unrestricted funds | 379,158 | 785,592 | 1,335,119 | 361,911 | 22,063 | - | **2,883,843** |
| | **379,158** | **915,592** | **1,404,168** | **864,959** | **145,063** | **209,302** | **3,918,242** |

Expenditure on charitable activities and raising funds was £3,918,242 (2024: £4,068,431) of which £986,540 was restricted (2024: £525,449) and £2,883,843 was unrestricted (2024: £2,983,685).

The apportionment of the support and governance costs is on the basis of the proportion of overall expenditure incurred and staff time spent on each project. Governance comprises the charity's audit costs, legal and board meeting costs and government compliance.

## 9. Analysis of expenditure in prior year

| | Raising Funds | Productions and training | Auditions and courses | Social Inclusion | Bursaries | Depreciation | Total 2024 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Direct costs | 368,890 | 731,018 | 816,892 | 335,634 | 76,340 | - | **2,328,774** |
| Operations | 39,679 | 46,053 | 137,593 | 39,691 | 14,368 | - | **277,384** |
| Marketing | 37,795 | 43,867 | 131,061 | 37,807 | 13,686 | - | **264,216** |
| Depreciation | 7,108 | 8,250 | 24,647 | 7,110 | 2,574 | 200,972 | **250,661** |
| Governance | 3,375 | 3,917 | 11,704 | 3,376 | 1,222 | - | **23,594** |
| Support costs | 115,638 | 249,621 | 400,993 | 115,674 | 41,876 | - | **923,802** |
| **Total resources expended** | **572,485** | **1,082,726** | **1,522,890** | **539,292** | **150,066** | **200,972** | **4,068,431** |
| **Represented by:** | | | | | | | |
| Restricted funds | - | 11,417 | 12,500 | 249,482 | 95,375 | 156,675 | **525,449** |
| Designated funds | - | 375,000 | 50,000 | 40,000 | 50,000 | 44,297 | **559,297** |
| Unrestricted funds | 572,485 | 696,309 | 1,460,390 | 249,810 | 4,691 | - | **2,983,685** |
| | **572,485** | **1,082,726** | **1,522,890** | **539,292** | **150,066** | **200,972** | **4,068,431** |

## 10. Analysis of staff costs, trustees' remuneration and expenses

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Total staff costs | | |
| Wages and salaries | 1,255,704 | 1,103,156 |
| Social security | 128,827 | 117,458 |
| Pension costs | 62,976 | 56,688 |
| | **1,447,507** | **1,277,302** |
| Cost of key management personnel | | |
| Wages and salaries | 575,415 | 472,925 |
| Social security | 68,424 | 56,582 |
| Pension costs | 38,428 | 33,244 |
| | **682,267** | **562,751** |

The key management personnel are the CEO & Artistic Director, the Executive Director, the Director of Finance, the Associate Director, the Head of Development, the Head of Communications, the Head of Operations, the Head of Training and Skills and the Senior Producer.

The charity made a minor contribution to settlement payments during the year which the trustees consider was immaterial.

The following number of employees received employee benefits (excluding employer national insurance and pension costs) during the year:

| | 2025<br>No. | 2024<br>No. |
|---|---|---|
| £60,000 - £69,999 | 1 | 1 |
| £70,000 - £79,999 | 2 | 1 |
| £80,000 - £89,999 | - | - |
| £90,000 - £99,999 | - | - |
| £100,000 - £109,999 | 1 | 1 |

No expenses were paid to trustees during the year (2024: Nil).
No trustee received remuneration for their services during the year (2024: Nil).
NYT purchased Management Liability Insurance, which includes trustee indemnity cover, in the sum of £657 (2024 £934).

## 11. Staff numbers

| | 2025<br>No. | 2024<br>No. |
|---|---|---|
| Raising funds | 4 | 4 |
| Productions | 3 | 3 |
| Courses and training | 4 | 3 |
| Social inclusion and bursaries | 7 | 6 |
| Operational | 21 | 15 |
| | **39** | **31** |

Staff numbers reflect the average number of staff in post during the year ended 31st March 2025.

## 12. Corporation tax

The charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

## 13. Tangible fixed assets

| | Fixtures and Fittings | Computers, IT and technical equipment | Leasehold improvements | Leasehold premises | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Cost** | | | | | |
| At 1 April 2024 | 101,781 | 98,896 | 4,036,081 | 5,437,090 | **9,673,848** |
| Additions | - | - | - | - | **-** |
| **At 31 March 2025** | **101,781** | **98,896** | **4,036,081** | **5,437,090** | **9,673,848** |
| **Depreciation** | | | | | |
| At 1 April 2024 | 101,780 | 72,395 | 427,349 | 1,052,359 | 1,653,883 |
| Charge in the year | - | 13,574 | 161,443 | 24,503 | 199,520 |
| **At 31 March 2025** | **101,780** | **85,969** | **588,792** | **1,076,862** | **1,853,403** |
| **Net Book Value** | | | | | |
| **At 31 March 2025** | **-** | **12,928** | **3,447,289** | **4,360,228** | **7,820,445** |
| At 31 March 2024 | - | 26,501 | 3,608,732 | 4,384,732 | 8,019,965 |

## 14. Intangible fixed assets

| | Website |
|---|---|
| | £ |
| **Cost** | |
| At 1 April 2024 | **175,187** |
| Additions | **16,250** |
| **At 31 March 2025** | **191,437** |
| **Amortisation** | |
| At 1 April 2024 | 44,297 |
| Charge in the year | 47,859 |
| **At 31 March 2025** | **92,156** |
| **Net Book Value** | |
| **At 31 March 2025** | **99,281** |
| At 31 March 2024 | 130,890 |

## 15. Debtors

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade debtors | 60,082 | 108,063 |
| Prepayments and accrued income | 323,423 | 304,715 |
| Other debtors | 6,003 | 4,812 |
| Theatre tax relief reclaim receivable | 172,091 | 108,182 |
| | **561,599** | **525,772** |

## 16. Current asset investments

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Cash deposits with a maturity date of more than 3 months | 1,000,000 | 1,000,000 |

## 17. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Trade creditors | 154,694 | 42,545 |
| Mortgage payments | 77,519 | 64,653 |
| Other taxes and social security costs | 11,812 | 44,881 |
| Accruals | 141,362 | 117,677 |
| Deferred income | 89,585 | 116,717 |
| Sundry creditors | 8,887 | 15,034 |
| | **483,859** | **401,507** |

## 18. Deferred income

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 116,717 | 78,645 |
| Incoming resources deferred in the year | 89,585 | 116,717 |
| Released from previous year | (116,717) | (78,645) |
| Deferred income carried forward | **89,585** | **116,717** |

The charity defers income where amounts have been invoiced, or payments received, in advance of a course or other event or when the charity has future contractual obligations upon receipt of incoming resources.

## 19. Related Party transactions

A total of six trustees made donations totalling £25,191 (2024: three trustees £17,700)

Three trustees made purchases in the Greatest Gift Silent Auction, totalling £4,538

In the year to March 2024 six trustees purchased gala tickets totalling £22,500 and four trustees made donations at the event, totalling £16,125.

During the year, no payments to trustees were made for arm's length professional services (2024: £3,679)

## 20. Net income/expenditure

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Auditor's remuneration – audit services | 22,500 | 19,150 |
| Auditor's remuneration – other | 6,500 | 7,713 |
| Depreciation and amortisation | 247,378 | 250,661 |
| Mortgage interest payable | 170,434 | 170,596 |
| Operating lease – other | 10,356 | 10,356 |

## 21. Creditors: amounts falling due after more than one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Mortgage falling due between 2-5 years | 359,255 | 306,529 |
| Mortgage falling due after 5 years | 2,146,811 | 2,281,121 |
| | **2,506,066** | **2,587,650** |

The mortgage is repayable in fixed monthly instalments agreed by the bank. The interest rate charged on the loan is a margin of 1.52% over HSBC base rate.

HSBC holds a fixed and floating charge over the assets of the company and first legal mortgage over the leasehold property of the National Youth Theatre at 443-445 Holloway Rd, London N7 6LW.

## 22. Analysis of charitable funds 2025

| | | Movement in Funds 2025 | | | |
|---|---|---|---|---|---|
| | 1 April 2024 | Income | Expenditure | Transfer | 31 March 2025 |
| | £ | £ | £ | £ | £ |
| **Restricted Funds** | | | | | |
| **Project Funds** | | | | | |
| Assemble | 56,419 | 253,100 | (239,325) | - | **70,194** |
| New Deal for Young People | 71,602 | 148,685 | (220,287) | - | **-** |
| New routes for schools | - | 50,000 | (42,717) | - | **7,283** |
| Bursary funds | 80,098 | 388,117 | (269,968) | - | **198,247** |
| Production Funds | - | 52,800 | (52,800) | - | - |
| Capital redevelopment fund | 3,963,100 | - | (161,443) | - | **3,801,657** |
| **Total restricted funds** | **4,171,219** | **892,702** | **(986,540)** | **-** | **4,077,381** |
| **Unrestricted Funds** | **1,606,888** | **3,057,387** | **(2,883,843)** | **(155,000)** | **1,625,432** |
| **Designated Funds** | | | | | |
| Designated National Programme Fund | 175,000 | - | | 60,000 | 235,000 |
| Designated New Commissioning Fund | 150,000 | - | | | 150,000 |
| Designated Property Fund | 500,000 | - | | 60,000 | 560,000 |
| David Toguri Legacy Fund | 601,316 | - | | | 601,316 |
| S106 Fund | 250,000 | - | | | 250,000 |
| Digital Fund | 155,703 | - | (47,859) | 20,000 | 127,844 |
| Legacy Fundraising | - | - | | 15,000 | 15,000 |
| Holt Legacy Fund | 60,000 | - | | - | 60,000 |
| **Total designated funds** | **1,892,019** | **-** | **(47,859)** | **155,000** | **1,999,160** |
| **Total Funds** | **7,670,126** | **3,950,089** | **(3,918,242)** | **-** | **7,701,973** |

**Restricted Funds**

**Project Funds**
Funds which have been awarded by trusts, individuals and statutory funders to support NYT in delivering a particular project or activity.

Project funds in the current year include:

| | |
|---|---|
| Assemble | A national multi-year project working with disabled young people in non-mainstream schools. Supported by National Lottery Community Fund, and Esmée Fairbairn Foundation. |
| New Deal for Young People | Provision of creative mentoring opportunities to young Londoners, building skills and confidence. Supported by Greater London Authority's New Deal for Young People, supported by the Mayor of London through the Propel collaboration. |
| New routes for Schools | A project to develop NYT's offer to schools, creating and supporting drama delivery. Supported by Garfield Weston Foundation. |

**Bursary Funds**
Our bursary funds are secured from individuals and trusts. These funds allow us to provide financial assistance to NYT members who would otherwise be unable to take part in NYT courses, productions and other activities and to support early career creatives to develop their practice. Supported by the Leverhulme Trust and Clothworkers' Foundation.

**Production Funds**
Funds which are secured from trusts and individuals to support our theatrical productions, through the creation of opportunities for early career designers to work with established mentors and funds for commissioning new writing and adaptations for our company productions. Supported by the Foyle Foundation and Cockayne – Grants for the Arts: a donor advised fund held at The London Community Foundation.

**Capital Redevelopment Fund**
This fund represents grants and donations to support the redevelopment of the Holloway Road site. The Fund has been fully spent: movements relate to the annual depreciation charge to write down the cost of the redevelopment over its estimated useful life.

**Designated Funds**

**National Programme Fund**
This fund was designated to support national programming and member engagement initiatives. We have transferred £60,000 into this fund from our unrestricted funds in 2024/25. We expect to use these funds in the next two years to support the delivery of national programming and events to celebrate our 70th Anniversary.

**New Commissioning Fund**
This fund is designated to commission relevant new work seeking new audiences and talent on and off stage. We expect to use these funds in the next two years to create programming and events for our 70th Anniversary.

**Property Fund**
This fund was designated to provide match funding from The National Youth Theatre of Great Britain to support future stages of the redevelopment and long-term maintenance of our national headquarters at Holloway Road. We have allocated additional funds to the Property Fund in 2024/25 in order to make immediate improvements to the building during 2025/26, work will include the improvement of workspaces in our basement and investment in technical equipment and air handling in our Studio Theatre.

**David Toguri Legacy Bursary Fund**
The Trustees have designated this fund to support young artists in movement related work.

**S106 Fund**
To support work within the local area in keeping with our planning obligations for the capital redevelopment project.

**Digital Fund**
To enable NYT to continue to expand national growth and reach through online resources for our members, the fund has been invested in our website and CRM and the cost of the site will be amortised annually over its estimated useful life. We have transferred £20,000 to this fund in 2024/25 to allow further development of our website and online content for members during 2025/26.

**Holt Legacy Fund**

A legacy donation received in 2024 to support the work of NYT which we expect to use fully in FY26 and FY27 to help us to deliver programme and events for our 70th Anniversary in 2026.

## 23. Analysis of charitable funds in prior year

| | | Movement in Funds 2024 | | | |
|---|---|---|---|---|---|
| | 1 April 2023 | Income | Expenditure | Transfer | 31 March 2024 |
| | £ | £ | £ | £ | £ |
| **Restricted Funds** | | | | | |
| **Project Funds** | | | | | |
| Assemble | 3,810 | 190,450 | (137,841) | - | **56,419** |
| New Deal for Young People | - | 74,343 | (2,741) | - | **71,602** |
| Playing Up | - | 56,000 | (56,000) | | **-** |
| Bursary funds | 319,430 | 55,500 | (150,392) | (144,440) | **80,098** |
| Production Funds | - | 21,800 | (21,800) | - | - |
| Capital redevelopment fund | 3,969,775 | 150,000 | (156,675) | - | **3,963,100** |
| **Total restricted funds** | **4,293,015** | **548,093** | **(525,449)** | **(144,440)** | **4,171,219** |

| | | | | | |
|---|---|---|---|---|---|
| **Unrestricted Funds** | **1,545,427** | **2,780,706** | **(2,983,685)** | **264,440** | **1,606,888** |
| **Designated Funds** | | | | | |
| Designated National Programme Fund | 500,000 | - | (325,000) | - | 175,000 |
| Designated New Commissioning Fund | 200,000 | - | (50,000) | - | 150,000 |
| Designated Property Fund | 500,000 | - | - | - | 500,000 |
| David Toguri Legacy Fund | 651,316 | - | (50,000) | - | 601,316 |
| S106 Fund | 290,000 | - | (40,000) | - | 250,000 |
| Digital Fund | 200,000 | - | (44,297) | - | 155,703 |
| Clive Mantle Bursary Fund | 50,000 | - | (50,000) | - | - |
| Holt Legacy Fund | - | 180,000 | | (120,000) | 60,000 |
| **Total designated funds** | **2,391,316** | **180,000** | **(559,297)** | **(120,000)** | **1,892,019** |
| **Total Funds** | **8,229,758** | **3,508,799** | **4,068,431** | **-** | **7,670,126** |

**24. Analysis of net assets between funds**

Fund balances at 31 March 2025 are represented by:

| | **Unrestricted Funds** | **Restricted Funds** | **Total Funds** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Tangible fixed assets | 4,018,788 | 3,801,657 | **7,820,445** |
| Intangible fixed assets | 99,281 | - | **99,281** |
| Current Assets | 2,496,448 | 275,724 | **2,772,172** |
| Current Liabilities | (483,859) | - | **(483,859)** |
| Long term liabilities | (2,506,066) | - | **(2,506,066)** |
| **Total net assets** | **3,624,592** | **4,077,381** | **7,701,973** |

Fund balances at 31 March 2024 are represented by:

| | **Unrestricted Funds** | **Restricted Funds** | **Total Funds** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Tangible fixed assets | 4,056,865 | 3,963,100 | **8,019,965** |
| Intangible fixed assets | 130,890 | - | **130,890** |
| Current Assets | 2,300,309 | 208,119 | **2,508,428** |
| Current Liabilities | (401,507) | - | **(401,507)** |
| Long term liabilities | (2,587,650) | - | **(2,587,650)** |
| **Total net assets** | **3,498,907** | **4,171,219** | **7,670,126** |

## 25. Commitments under operating leases

At 31 March 2025 the charity had aggregate annual commitments under non-cancellable operating leases on printer equipment as set out below.

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Within one year | 10,356 | 10,356 |
| Between one and five years | 31,068 | 41,424 |

## 26. Capital commitments

At 31st March 2025 the charity had aggregate capital commitments totalling £nil (2024: £nil)

## 27. Statement of financial activities for prior year

| | | Unrestricted Funds | | Restricted Funds | | Total |
|---|---|---|---|---|---|---|
| | | General | Designated | Revenue | Capital | 2024 |
| **INCOME** | Notes | £ | £ | £ | £ | £ |
| Donations and legacies | (3) | 195,980 | 180,000 | 13,800 | - | 389,780 |
| *Income from charitable activities* | | | | | | |
| Fundraising events | (4) | 397,798 | - | - | - | 397,798 |
| Grants receivable for charitable activities | (5) | 316,495 | - | 384,293 | 150,000 | 850,788 |
| Income from charitable activities | (6) | 1,636,526 | - | - | - | 1,636,526 |
| Other income | (7) | 167,957 | - | - | - | 167,957 |
| Investment income | (8) | 65,950 | - | - | - | 65,950 |
| **TOTAL INCOME** | | **2,780,706** | **180,000** | **398,093** | **150,000** | **3,508,799** |
| **EXPENDITURE ON** | | | | | | |
| Raising funds | (9) | 572,485 | - | - | - | 572,485 |
| *Charitable activities* | | | | | | |
| Productions and training | (9.a) | 696,309 | 375,000 | 11,417 | - | 1,082,726 |
| Courses and training | (9.b) | 1,460,390 | 50,000 | 12,500 | - | 1,522,890 |
| Social inclusion | (9.c) | 249,810 | 40,000 | 249,482 | - | 539,292 |
| Bursaries | (9.d) | 4,691 | 50,000 | 95,375 | - | 150,066 |
| Other | (9.e) | - | 44,297 | - | 156,675 | 200,972 |
| **TOTAL EXPENDITURE** | | **2,983,685** | **559,297** | **368,774** | **156,675** | **4,068,431** |
| **NET INCOME (EXPENDITURE) BEFORE TRANSFERS** | (22) | **(202,979)** | **(379,297)** | **29,319** | **(6,675)** | **(559,632)** |
| **TRANSFERS** | (22) | 264,440 | (120,000) | (144,440) | - | - |
| NET MOVEMENT IN FUNDS | (22) | **61,461** | **(499,297)** | **(115,121)** | **(6,675)** | **(559,632)** |
| **RECONCILIATION OF FUNDS** | | | | | | |
| TOTAL FUNDS BROUGHT FORWARD 1 April 2023 | | **1,545,427** | **2,391,316** | **323,240** | **3,969,775** | **8,229,758** |
| **TOTAL FUNDS CARRIED FORWARD AT 31 March 2024** | (24) | **1,606,888** | **1,892,019** | **208,119** | **3,963,100** | **7,670,126** |

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**

England & Wales - Charity number 306075

# Accounts

# The National Youth Theatre of Great Britain
# (A Company Limited by Guarantee)

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## Annual Report and Financial Statements
## For the year ended 31 March 2024

*Nest, 2023, photo by JMA Photography*

Charity Commission Number - 306075

Office of the Scottish Charity Regulator Number - SC043665

Company Number - 699114

The National Youth Theatre is registered as a Disability Confident employer

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The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2024.

*Award-winning, redeveloped National Youth Theatre, Holloway Road.*
*Photo by Helen Murray*

## Who we are

### Introducing NYT

National Youth Theatre is a pioneering youth arts charity that nurtures creative expression, personal well-being, performance and technical skills development and theatre craft, engaging thousands of young people aged 11-25 around the UK every year. Established in 1956 as the world's first youth theatre, NYT seeks out, supports and champions performers, theatre technicians, designers and young creative leaders. We help build future audiences in sustaining the UK's cultural footprint and securing the future talent pipeline for the cultural sector at large. NYT achieves this by producing ambitious theatrical productions in local communities, on leading global stages and in unusual spaces across the UK and beyond, commissioning bold and relevant new writing and reinterpreting classic stories for our time. NYT's free creative leadership, safeguarding, wellbeing, intersectionality and inclusive practice training underpin our work with hundreds of creative freelance professionals each year continually growing and diversifying the creative industries talent pipeline.

- NYT empowers young diverse voices and foregrounds the issues that matter most to young people.

- NYT's alumni include some of Britain's most successful performers, technical theatre experts working on the world's biggest events and stages and creative leaders at venues around the UK and beyond.

- See our Impact Data, explore our Members Voices and watch footage of live events at our new website- www.nyt.org.uk

## Vision

NYT works for a world in which young people lead, create and continually aspire to be their best version of themselves: individually, collectively and creatively. In pursuit of unique storytelling NYT supports the empowerment of young people to take centre stage in their lives and in communities of practice, whether defined by location, representation or identity.

## Mission

NYT is a pioneering youth arts organisation and charity. We support, platform, inspire and co-create with exceptional young people from across the UK aged 11 to 25 and, through our Inclusive Practice ethos, those aged up to 30 who identify as learning disabled or neurodiverse. We believe that the best way for young people to learn is by doing and by engaging with leading artists and industry professionals, whilst testing their work with live audiences.

We create skills development programmes that nurture and support talent, providing alternatives to formal training which respond to and meet young people's needs and the needs of the sector. Our programmes support young people with a competitive edge and enable practical career development.

Our commitment to excellence sees us work with the most exceptional young people each year through our free flagship programmes, The NYT REP Company and Playing Up.

## Culture and Values

At the National Youth Theatre, we work towards a culture that is inclusive, creative and collaborative. We celebrate all the ways we are different and aim to create an environment where everyone can thrive and do their best work. We want our culture to create spaces where young people from around the UK can be together, be brave and create bold work. We ask everyone involved in making each project to approach it with generosity, curiosity, kindness and respect. We believe that we do better work together than we would apart and that our work is richer and stronger thanks to the different backgrounds and experiences that everyone in our company brings. Through our work we want to be connected and responsive to each other, our communities, our industry and the wider world. Whatever your background or wherever you are from, we invite you to support our mission to be a creative force for good at a critical time for our industry, country and world.

## Overview - Paul Roseby, CEO & Artistic Director

This year we have reached new live audiences nationally, engaged with more people than ever online, worked with thousands of young people, employed over 400 creatives and provided bursaries and social inclusion opportunities to those who need it most.

Our productions in London this year started with The Bakkhai, a new Rep Company production in our Studio Theatre at Holloway Road and at Christmas we presented our first productions for young audiences, Ada, based on the life of the programmer, Ada Lovelace and Refilwe, a modern twist on Rapunzel, which was a co-production with Talawa Theatre and Bernie Grant Arts Centre.

*Nest, 2023, photo by Tom Arber*

In West Yorkshire, our most ambitious and groundbreaking project of the year was NEST, our co-production with Leeds 2023, building on years of art and eco-activism at NYT to animate an epic RSPB nature park in Leeds, the first event of its kind in the area. The show, which reached thousands of local audience members, was the culmination of months of community work in the region, delivering free courses to local young people, asylum seekers and refugees, thanks to partnerships with Leeds Playhouse and our associate company Compass Collective. A team of 150 professional and young creatives made an unforgettable mark on an unlikely stage.

★★★★ "One hopes that this production can be scaled down in size, but not quality, to allow for its message to be seen by many more audiences" The Reviews Hub

We will return to Leeds in 2024 and beyond to deliver a range of summer courses and embed our presence as part of the legacy of the festival.

Alongside production opportunities we have welcomed over 1,500 young people to more than 50 courses in 7 towns and cities around the UK, further expanding our national reach and providing improved access to NYT activities.

We were also delighted to secure funding for Assemble, supported by the National Lottery Community Fund, bringing creative opportunities to disabled young people in non-mainstream schools in London, Manchester and Wales.

We have delivered more backstage and technical training opportunities than ever this year. 1,150 free opportunities were provided by the Ignite programme, supported by Netflix, providing free workshops in the Northeast, South Wales and West Yorkshire to tackle the skills crisis in behind-the-scenes roles in film, TV and theatre. The young people we are engaging with said that these kinds of opportunities were previously not available to them due to location or lack of industry connections.

In London we continued to receive accolades for our redeveloped Creative production House at Holloway Road, including being shortlisted for Most Welcoming Theatre at the UK Theatre Awards and longlisted for sustainability at the 2023 Dezeen Awards.

There has been a tide of challenges impacting our fragile sector this year, with the continued reduction in arts provision in schools and the loss of venues and opportunities for new writers and performers. The impact of the cost-of-living crisis and widening socio-economic divide continues to limit young people's engagement with and exposure to the arts sector.

Thanks to the talent, commitment and invention of our creatives, production teams and volunteers we have continued to grow our offer, widen our reach and fight for creative opportunities for young people.

*"NYT are a critical element of theatre's fragile ecosystem. We shouldn't be complacent that it'll all be there for the next generation"* Broadway World

## Our National Programme

Throughout the year NYT have delivered and enabled a range of productions alongside our training and R&D opportunities to support and inspire our young members, provide our freelance Associates and emerging Artists with employment, reach new and existing audiences and play a strong civic role in our national communities of people and places.

*The Bakkhai, 2023 Photo by Ali Wright*

The Bakkhai

April 2023, NYT Studio Theatre

Directed and adapted by Maisie Newman, from the adaptation by Anne Carson

Performed by the NYT Rep company

*Love Bomb, 2023, photo by Helen Murray*

Love Bomb

July 2023, NYT Studio Theatre

Written by Benjamin Salmon and co-directed by Masha Kevinovna and Kyley Winfield, performed by the Playing Up cohort.

*Nest, 2023, photo by JMA Photography*

Nest

September 2023, St Aidan's Park, Leeds

Co-commissioned and co-produced with Leeds 2023

Performed by members

*Ada, 2023, photo by Johan Persson*

Ada

December 2023, NYT Studio Theatre

Written by Rebecca Manley and directed by Andrew Whyment.

Performed by members

*Refilwe, 2023, photo by Ellie Kurttz*

**Refilwe**

December 2023, NYT Studio Theatre
Co-produced with Bernie Grant Arts Centre and Talawa Theatre Company
Written by Bisola Alabi and directed by Azieb Pool.
Performed by NYT members

## NYT National Outreach and Inclusion Programme

### Assemble, supported by National Lottery Community Fund

Assemble is enabling stronger collaboration and friendships between disabled young people and their peers in and out of the disabled community, reducing isolation and building local grassroots inclusivity networks. Assemble is enabling young neurodivergent and disabled people to access, shape and engage with the cultural opportunities in their communities whilst providing them with progression routes into the arts. We secured 2-year funding from NLCF's Bringing People Together programme. In the first year we appointed a core team and established a programme in non-mainstream schools in London, Greater Manchester and South Wales, providing creative activities and allowing young people to develop new interests and gain confidence in accessing cultural spaces not previously experienced before.

### Ignite your Creativity, supported by Netflix

In partnership with Netflix, we delivered IGNITE Your Creativity workshops in South Wales, West Yorkshire and Sunderland. The free programme is providing first day's opportunities to young people aged 15-25 in backstage, technical and theatre craft roles for stage and screen with courses led by industry professionals. Working with an Advisory Panel of Industry Leaders including BAFTA nominated producer Luti Fagbenle, lighting designer Jessica Hung Han Yun, TV Exec Chantal Rickards and Oscar winning designer Eve Stewart.

### NYT's New Deal for Young People, supported by Greater London Authority

We secured funding from the GLA's New Deal for Young People initiative to support over 500 young Londoners aged 16-24 from underrepresented and marginalised backgrounds across all London Boroughs through development and delivery of creative mentoring opportunities, including mentoring training and peer-to-peer mentoring. Combining NYT’s award-winning

and industry-recognised training programmes with new focused support strands, young people will build skills, confidence and networks enabling progression to creative careers. Delivery is taking place between January 2024 and March 2025.

### Playing Up and Stepping Up

Playing Up and Stepping Up are NYT's flagship accredited courses, offering practical part-time drama training programmes, for young people aged 19 – 25* who are not in Education Employment or Training (NEET) the opportunity to gain a qualification in drama. These courses were delivered in partnership with The JGA Group and accredited by OCN. During FY24 79 young people participated in an accredited course at NYT.

### National community workshops and auditions

In FY24 we continued to increase our national programme of free community workshops with 16 workshops offered across six cities, engaging with over 600 young people, with a focus on deepening our engagement with marginalised young people. We then offered free community audition sessions across the country which attracted nearly 400 young people.

## NYT Commissions

In FY24 we continued to develop work foregrounding a breadth and diverse variety of creative talent and new national voices. NYT's prolific and nurturing commissioning programme enables and highlights new young voices alongside established industry talent. Each R&D and Commission brings direct opportunity for new talent in the company whether in acting roles, assistant directing, stage management, writing or design.

Writers commissioned in FY24 included Katie Lyons for a play about women's football, Debris Stephenson for 'My brother's a genius', Tabby Lamb for 'How we swam' and Omar Khan for 'Blue Kimera'.

## The National Creative Production House for Young People

*National Youth Theatre, Holloway Road. Photo by Helen Murray*

The capital redevelopment of our site on Holloway Road, led by DSDHA Architects, has laid the foundations to enable the provision of numerous new opportunities for us to service our communities and membership, locally and nationally.

During FY24 we introduced a season of works by Associate Companies and other producers, featuring workshops and opportunities for members alongside the productions including those by Frozen Light Theatre Company and Blink Dance Theatre. Our first Christmas programming featured new work aimed at younger audiences to service and build local audiences for the Workshop Theatre alongside our growing programme of courses and training opportunities. Made By Members and Open Mic Nights enabled new voices to find an audience.

NYT were shortlisted for the UK Theatre 'Most Welcoming Venue' Award in 2023 and shortlisted for the international Dezeen Awards for the most Sustainable Renovation.

*"The revamped NYT stands as a beacon of optimism for the next generation of dramatic talent, on-stage and off."* The Guardian

## NYT in Numbers FY24

- 1,500 young people took part in our performance, skills development and training courses
- 1,150 young people engaged in free creative career workshops in South Wales, West Yorkshire and the Northeast, exploring careers behind the scenes with industry professionals through IGNITE Your Creativity in partnership with Netflix
- 500 young people receive free creative leadership training including skills in safeguarding, wellbeing and inclusive practice
- 200 schools around the UK watched or took part in National Youth Theatre activity bucking the national trend of declining arts in schools
- NYT work across 37 locations nationally for our auditions and training workshop programmes
- 200 young people trained in Creative Leadership and Facilitation
- 150 disabled young people engaged in Assemble, tackling social isolation amongst young disabled people in Manchester, Wales and London
- 9 new commissioned plays in development, 9 new plays in R&D with Members.
- 300+ Freelance and Creative Associates trained and employed
- Over 50 young people took part in Playing Up & Stepping Up, our OCN Accredited qualification programmes
- 600+ members took part in new NYT and Associate Company or partner projects
- ~~o~~ 20 young people fulfil leadership and governance roles within NYT as Youth Trustees and Social Media Ambassadors
- NYT work creatively in partnership with 9 Associate Companies
- 10,000 interactive online opportunities for young people via NYT HUB
- 150,000 followers across our social media platforms
- 3,000 young people engaged in industry led skills training to prepare them for their next steps
- 5,814 active members subscribed to our NYT Hub, accessing online resources from industry leaders and opportunities
- £1.6m is the amount it would have cost NYT REP performers to train for the equivalent time at a drama school since 2012

## Looking Ahead

In the coming year and beyond NYT will proactively seek to extend our partnerships and programmes to showcase diverse young people, to support those with the least opportunity to progress and to forge new entry routes and talent development pipelines.

### Career development

Building agency for young people at the start of their careers and platforming progression pathways to next level opportunities is at the heart of our work.

Our partnership with Netflix will return in FY25 delivering an expanded programme of workshops in more locations to help us build new diverse talent pipelines and address skills shortages in the broader creative sectors. We will partner with TV and film production studios, networks and commissioners including Fulwell 73 Productions in Sunderland, Urban Myth Films in Newport and Netflix in Shepperton.

### Productions and performance opportunities

We will present ambitious, high-quality work with leading directors, writers and designers for national live and online audiences, engaging diverse new voices and challenging perceptions of youth-led performance. Young people are leading the changes they want to see, setting agendas for NYT and modelling creative futures, telling the stories they want to be told.

In summer 2024 we presented Storyfest, a festival of new writing at NYT. Commissions have been developed over the past year through R&D opportunities at NYT and include new writing by Omar Khan, Debris Stephenson, Tabby Lamb, Temi Majekodunmi, Siofra Dromgoole and Dzifa Benson. The festival will include performance and backstage opportunities for NYT members.

The Rep Company, our free alternative to drama school training, returned with a new cohort of 18 young actors, supported by bursaries funded by the Leverhulme Foundation and a young director, supported by the Bryan Forbes Bursary Fund. The company will deliver two new productions at Holloway Road and at Wilton's Music Hall including a partnership with Digital Theatre.

We will programme new work at Holloway Road, building existing partnerships with disabled led companies including Frozen Light and Associate Company, Blink Dance Theatre.

We will also explore the creative potential for AI and digital technologies through member commissions and showcases, working internationally in partnership with Youth Theatre Kenya, supported by the British Council, alongside the development of a national programme of new digital creative access courses exploring new technologies for storytelling and supported by Microsoft.

Looking further ahead, we will celebrate our 70th birthday in 2026. Our plans to celebrate this milestone will include reimagining live theatre through interactive digital platforms such as gaming, creating new partnerships to develop innovative ways of telling stories whilst continuing to advocate for the experience of live theatre.

## Accredited courses and Inclusion

We will undertake feasibility and partnership research to build on the success of our existing accredited courses, Playing Up and Stepping Up, developing a new accredited courses offering beyond London, enabling more NEET and under-represented young people to build career pathways to the creative industries nationally funded by Adult Education Budgets.

Our National Lottery Community Funded programme, Assemble, continues in FY25, embedding national inclusive practice and strategic community building programmes in non-mainstream schools across London, Greater Manchester and Wales, in partnership with National Youth Arts Wales. Community led steering groups will influence social policy and cultural provision, working with London Metropolitan University as our Evaluation Partners.
In FY25 we have joined Ramps on the Moon, a national cohort of organisations committed to enhancing access to the arts for disabled people and reducing anti ableism.

Our companywide focus on pastoral care and wellbeing will be enhanced with the progression of our work in this area building on our Silver Accreditation as a Trauma Informed Organisation, with One Small Thing.

## Our Supporters

*Promo Image for NYT at COP26. Photo by Myah Jeffers*

The National Youth Theatre of Great Britain is proud to acknowledge Arts Council England, our major supporter for the year 1 April 2023 to 31 March 2024.

We would like to thank the charitable trusts and foundations, statutory bodies and companies who support our work, including: Maria Björnson Memorial Fund; Boshier-Hinton Foundation; Clothworkers' Foundation; John Ellerman Foundation; Greater London Authority's New Deal for Young People, supported by the Mayor of London through the Propel collaboration; The HughBonGo Fund, The Talent Fund; International Music and Art Foundation; Isledon; The JGA Group; The Leverhulme Trust; John Lyon's Charity; Mattel; National Lottery Community Fund's Bringing People Together programme; Netflix; Newcomen Collett Foundation; The David Pearlman Charitable Foundation; Jack Petchey Foundation; The Portal Trust; Christina Smith Foundation for the Alan Macdonald Bursaries for Young Designers; Theatres Trust; The David Toguri Bursary Fund; Harold Hyam Wingate Foundation for The Wingate Tutors.

All those who supported our First Days Gala at The Roundhouse on 7 February 2024 and in particular our headline sponsors EON Productions, Omega and Little Lion Entertainment and our supporting sponsor Think Media.

Our individual supporters including our Centre Stage Supporters.

All those who donated to the Bryan Forbes Bursary for Young Directors and in particular Emma Forbes and Graham Clempson, and everyone who has given to bursary funds in the memories of Peter Clayton, Jerry Hodgson and Edwin Shirley.

The generous people and companies who offer pro-bono support.

And all our other wonderful donors and those who prefer to remain anonymous.

National Youth Theatre's fundraising is carried out by its small core staff team, supported on a voluntary basis by the NYT Development Board chaired by Joyce Hytner OBE and NYT's Council chaired by Dawn Airey CBE

National Youth Theatre is registered with the Fundraising Regulator, and we carry out all fundraising in accordance with their Code of Fundraising Practice. This includes monitoring fundraising carried out on the charity's behalf. In the year to 31 March 2024, National Youth Theatre did not work with any commercial partners or professional fundraisers who raised funds directly on our behalf. National Youth Theatre does not make unreasonably intrusive or persistent fundraising approaches or place the public, including vulnerable people, under undue pressure to donate.

National Youth Theatre has a clear process for managing any complaints about the charity's fundraising and this is available on our website. In the first instance, a person should contact the Head of Development in writing or by phone. On receipt of a complaint National Youth Theatre commits to investigate the complaint and advise the complainant in writing of the outcome of the complaint within 28 days. National Youth Theatre will keep a full record of the complaint and use it to further staff learning. If the complaint involves a supplier of National Youth Theatre, the charity will require them to respond with an outcome. If the complainant is dissatisfied with the outcome of the investigation, they may refer the complaint within two months to the Fundraising Regulator.

During the year there were no complaints received (year to 31 March 2023: nil).

## Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit including the guidance 'public benefit: running a charity (PB2),' when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

# Financial Review

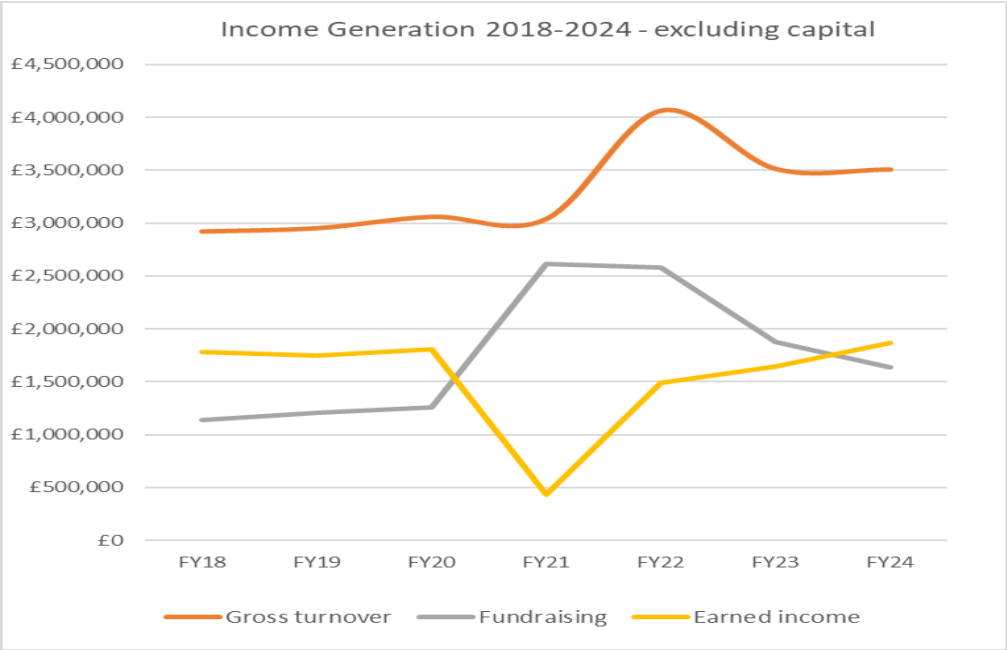
## Financial Performance

National Youth Theatre operates a vibrant, mixed economy trading model. We generate earned income from our courses, box office and rehearsal space rentals and secure fundraised income to support our charitable aims. Our model is proactive, dynamic and opportunistic. The upside of this model is that NYT is not overly reliant on any single source of income. The challenge is that every year our model relies on significant effort and resource to deliver the required revenue. In a period of rapidly increasing costs alongside the increasing need for our services amongst young people, NYT is facing greater pressure than ever to ensure financial sustainability while delivering our charitable objectives.

During the year ended 31 March 2024, NYT returned to pre-covid levels of earned income with an increased number of courses delivered around the country, more opportunities for member engagement and increased membership, following investment in our new website. However, both restricted and unrestricted fundraising from grants and donations fell compared to 2023, reflecting an increasingly challenging environment for grant funding.

In 2023, as planned, designated programme funds were allocated to support our national programme ambition, delivering NEST, a site-specific event featuring over 100 young people, delivered in co-production with Leeds 2023. Designated funds also supported provision of bursaries and access to our programmes across the country.

As our courses and member activity has increased post-covid, we have experienced a continuing growth in needs for bursaries and increased costs of pastoral and wellbeing support for our membership. We recognise that our continued commitment to widening access to our courses and creating more opportunities for young people will result in a long-term requirement to grow and diversify all our income strands to ensure we can maintain our provision.




Our total income for the year was £3,508,799 (2023: £3,503,127). If a final capital grant of £150,000 is excluded, then overall income fell by 4% compared to the previous year, despite the increase in activity levels.

Total expenditure for the year was £4,068,431 (2023: £3,777,456) of which charitable activities accounted for 86% of the total expenditure (2023: 92%). The increase in expenditure reflects the additional investment in our co-production with Leeds 2023, within our national programme budgets. We have also seen an increase in operational costs, including mortgage interest, due to the sharp increase in interest rates and ongoing impact of inflation and cost of living increases for staff and freelance practitioners.

The overall deficit for the year was £559,632, after depreciation (2023: deficit of £274,329). The total deficit was made up of an operating surplus of £61,461 on unrestricted funds, a planned deficit of £499,297 on designated funds and a deficit of £121,796 on restricted funds, representing expenditure of grants received in the previous financial year.

Transfers from designated funds represent the allocation of £120,000 of legacy income received during the year to support our work with young people. Transfers from restricted funds totalling £144,440 were made to reflect core contribution to project expenditure

## Reserves

The appropriateness of the reserves policy is reviewed each year in conjunction with the budget setting process. The Council has set a formal reserves policy and has concluded that the overall level of the Charity's free reserves should be maintained at a level of between 6 months to one year of annual unrestricted expenditure, after guaranteed income. The Charity's reserves fall into the following categories: restricted funds, which may be used only for the purposes specified by the donor, designated funds which the Council have set aside from unrestricted funds for a specific purpose, and unrestricted funds, which are free for use for any of the purposes of the Charity as set out in the governing document.

Our unrestricted and designated reserves allow us to confidently plan our core activities for the coming years and to allow NYT to invest in opportunities that may arise for our young people and mitigate against financial risk in a period of ongoing economic uncertainty.

Total reserves at 31 March 2024 were £7,670,126 (2023: £8,229,758).

Our funds include £4,171,219 of restricted funds (2023: £4,293,015) which is represented by the value of the capital redevelopment of the National Production House at Holloway Road, with the remainder representing the unspent portion of grants received for project delivery.

Our designated funds of £1,892,019 (2023: £2,391,316) have been earmarked by the trustees to support future programming and capital needs of NYT. Unrestricted funds total £1,606,888 (2023: £1,545,427). Unrestricted and designated funds are held as cash or current asset investments or invested in our tangible and intangible fixed assets.

At 31 March 2024 free reserves totalled £718,845 (2023: £709,885). This represents 6 months of overheads cover (2023: 6 months) based on our 2024/25 budget.

## Principal Risks and Uncertainties

The trustees have reviewed the principal risk and uncertainties facing the charity and identified the key risks and the mitigations currently in place:

### → Economic climate impacts on ability to deliver our budgets for both income and expenditure

The current macro-economic climate with ongoing cost of living challenges is recognised as a significant risk to both NYT's earned income and its cost base. To mitigate this risk while maintaining affordability and accessibility we aim to include contingency within our budgets to allow for unbudgeted shifts in either income or expenditure. NYT also continues to seek new funding streams and sources of earned income. NYT has reduced the risk of exposure to higher energy costs by entering a long-term fixed rate utilities contract. To mitigate the impact of interest rate rises, NYT deploys available cash balances in fixed short term money market deposits.

### → NYT growth in delivery creates unsustainable demands on staff capacity

Our continued ambition to broaden our offer to our members and achieve national impact, runs the risk of exceeding our capacity to deliver effectively with a small and sometimes over-stretched team. Long term illness or incapacity of key staff has the potential to significantly affect delivery of strategy. NYT mitigates this risk by cross team working, including additional staffing resource within project budgets where possible and managers work closely with staff to monitor workload and capacity.

### → A safeguarding breach or substantiated claim of abuse of power or racism

As a high-profile charity working with thousands of young people every year, including many vulnerable young people with complex needs, the reputational impact of a high-profile incident or allegation would be significant. NYT maintains an effective safeguarding policy and procedures benchmarked against best practice and regular training is provided for staff and

partners. Board representatives for both safeguarding and equalities have been appointed and safeguarding compliance is a standing board agenda item.

## Cash and borrowings

At 31 March 2024, NYT held £1,978,673 (2023: £2,636,496) in cash and current asset investments. Of this total £1,000,000 (2023: £1,250,000) was invested in a money market deposit with a maturity date of more than 3 months after the balance sheet date.

Our long-term debt, due after more than one year, was £2,587,650 (2023: £2,648,096) which is the balance of our 25-year mortgage (original value £2,770,000) held against the purchase of the 999-year lease of our premises at Holloway Road.

## Bank covenants

KPIs and covenants have been agreed with our bankers, HSBC, as part of the mortgage agreement. The covenants monitor the loan to value of the lease and our income from operating activities compared to both net debt and total repayments. These metrics are reviewed on a quarterly basis and covenants are formally tested at the end of each accounting period.

During the financial year ended 31 March 2024 we did not meet the covenants related to operating income, due to the planned investment of designated funds secured in previous years. HSBC have confirmed in writing that no changes to the mortgage terms were required following these results. The budget for FY25 is projected to meet the covenants.

*Up All Night rehearsal 2023, preparing for Duke of Yorks' Theatre*

## Legacy donations

As the National Youth Theatre approaches its 70th anniversary, there is an increasing focus on helping the charity to benefit from legacy donations. Trustees have adopted a Legacy Recognition Policy to allow the charity to benefit positively from such income. Our policy requires us firstly to meet all stated terms of any legacy funding received. Funds may then be designated for expenditure over an agreed multi-year period according to the scale of the legacy.

In the current year NYT received a legacy totalling £180,000 of which £120,000 was released to unrestricted funds within the year and the balance will be carried forward to support activity in the coming year.

## Reference and Administration Details

Registered Office and National Creative Production House for Young People
443-445 Holloway Road, London N7 6LW

Auditors
MOORE Kingston Smith
6th Floor, 9 Appold Street, London, EC2A 2AP

## Structure, Governance and Management

### Royal Patron

HRH The Duke of Edinburgh KG GCVO

### President

Barbara Broccoli CBE

### Patrons

Adeel Akhtar
Zawe Ashton
Michael Bonehill OBE LLB FRSA
Hugh Bonneville
Daniel Craig CMG
Timothy Dalton
Chiwetel Ejiofor OBE
Sophie Ellis-Bextor
Sir Derek Jacobi CBE
Sir Elton John CBE
Matt Lucas
Sir Ian McKellen CH CB
Dame Helen Mirren DBE
Rosamund Pike
John Reid
Sarah Solemani
Matt Smith
Liza Tarbuck

### Statutory directors and Trustees / Members of Council

Dawn Airey CBE (Chair)
Dawn Butler MP
Johnny Capps
Sylvia Darkwa-Ohemeng
Simon Davies
Janet Ellis MBE
Graham Elton MBE
Mary Fitzpatrick (Equality lead)
David Hockley
Jessica Hung Han Yun
Nicola Howson
Tobi (Oluwatobi) Kyerematen
Johnny Moore (Finance Chair)
Prasanna Puwanarajah
Simon Stockill (Safeguarding Lead)
Stephen Whitehead (appointed November 2023)
Daniel York Loh

### Youth Members of Council

Aneeza Selina Ahmed
Elan Ayana Davies
Elliot Mills
Hester Cox
Issy Fordham
Patrick Ashe
Patrick Gregan
Rana BAder
Sorcha McElroy
Will Atiomo

## Development Board

Joyce Hytner OBE (Chair)
Tilly McAuliffe (Vice Chair)
Philip Bartle QC
Judith Chan
Jacqueline De Croy
Heather Greenwood
Krishnan Guru-Murthy
Nigel Hall
Diana Hiddleston
Alexandra Hillier
Tim Lloyd-Hughes
Daisy Lewis
Freddie Lewis
Annette Lynton Mason
Darcia Martin
Helen Northrop
Chantal Rickards
Maggie Todd
Stephen Whitehead

## Non-statutory director

Paul Roseby OBE, Artistic Director and Chief Executive

## Governing Document

The National Youth Theatre of Great Britain is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 July 1961. It is a registered charity with the Charity Commission and the Office of the Scottish Charity Regulator. There are currently 236 members of the Association, each of whom agrees to contribute an amount not exceeding £10 in the event of the charity being wound up.

## Appointment of Council Members

The appointment of new Council Members is the responsibility of the Chair of the Council. New Council members are proposed and elected as appropriate at the Annual General Meeting. Council members retiring by rotation and eligible for re-election may be re-elected to the Council by the Association at the Annual General Meeting.

## Council Member Induction and Training

New Council members attend a meeting with the Chair and are invited to meet with management and to undergo an orientation programme to familiarise them with the operation of the organisation and their legal obligations under charity and company law. Training programmes on Safeguarding, Intersectionality and additional areas of inclusive and charitable practice are offered to Council Members throughout the year.

## Organisation

The Council may have no fewer than 5 and no more than 20 formal members. The Council manages the business of the Association. The Council meets six times during the year. The Council has sub-committees with agreed terms of reference who have responsibility for the oversight of certain aspects of the NYT's strategy.

To facilitate effective operations, the CEO & Artistic Director has delegated authority for operational matters including finance, employment and artistic performance related activity.

## Association Membership

NYT's Association is made up of former NYT members, former and current Council members, and invited former staff members. New members are elected once a year at the Annual General Meeting.

The Association elects a Council to represent them. The Council manages the business of the Association, ensures the smooth running of the company and charity in accordance with the terms of the governing document, provides overall strategic leadership, and approves the annual budget and programme.

The Association holds an Annual General Meeting (AGM) each year, which all Association members are entitled to attend. The meeting is used by the Association to review the audited accounts for the previous financial year, appoint or re-appoint the independent auditors, elect Council members as appropriate and propose new members of the Association. The last AGM was held on Thursday, 23rd November 2023. Extraordinary General Meetings (EGMs) can be called by the Council as required.

## Sub-Committee structure

During the year there was one active Sub-Committee of the Council: the Finance Sub-Committee.

The Finance Sub-Committee is chaired by Trustee, Johnny Moore. Members include Dawn Airey CBE and David Hockley from Council, Paul Roseby the Chief Executive Officer & Artistic Director, Karen Turner, Executive Director & Chief Operating Officer and Louise Zandstra, Director of Finance.

The core purpose of the Finance Sub-Committee is to support the Council's financial governance responsibilities by ensuring that funds are spent appropriately and effectively, that appropriate controls and systems are in place and by assessing the risks to which the organisation is exposed and the mitigation of those risks.

## Development Board

The Development Board is not a formal part of the NYT constitution, though it does include active Trustees and enables proactive support for the Charity. Chaired by Joyce Hytner OBE, the Development Board supports all aspects of fundraising for NYT and are particularly active in advocating for new individual and corporate supporters and in extending NYT's networks.

## Key Management

The key management team are the CEO and Artistic Director, the Executive Director and Chief Operating Officer (part-time), the Director of Finance, the Associate Director, the Head of Development, the Head of Communications and Digital and the Head of Operations. The pay of the CEO and Artistic Director is set by the Board and that of the other key management by the CEO and Artistic Director.

## Statement of Trustees' Responsibilities

The Trustees (who are also directors of National Youth Theatre of Great Britain for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

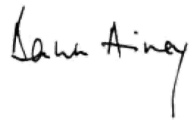
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

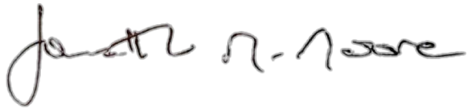
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' statement as to disclosure of information to the auditor
So far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP FRS102) and in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Annual Report was approved by the council on 21 November 2024 and authorised for issue and signed on its behalf by:





Dawn Airey CBE
Chair of the National Youth Theatre Council

Johnny Moore
Chair of Finance Sub-Committee

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN

## Opinion

We have audited the financial statements of The National Youth Theatre of Great Britain ('the company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements

does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 36, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

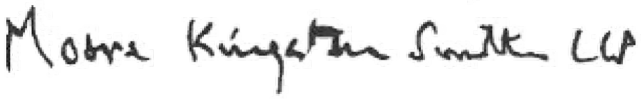
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not

accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

27 November 2024

9 Appold Street
London
EC2A 2AP

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 March 2024**

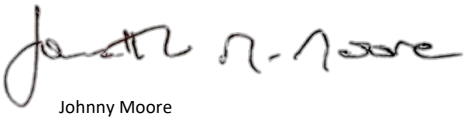
| | | Unrestricted Funds | | Restricted Funds | | Total | Total |
|---|---|---|---|---|---|---|---|
| | | General | Designated | Revenue | Capital | 2024 | 2023 |
| **INCOME** | Notes | **£** | **£** | **£** | **£** | **£** | **£** |
| Donations and legacies | (3) | 195,980 | 180,000 | 13,800 | - | 389,780 | **369,727** |
| *Income from charitable activities* | | | | | | | |
| Fundraising events | (4) | 397,798 | - | - | - | 397,798 | **329,590** |
| Grants receivable for charitable activities | (5) | 316,495 | - | 384,293 | 150,000 | 850,788 | **1,162,890** |
| Income from charitable activities | (6) | 1,636,526 | - | - | - | 1,636,526 | **1,493,294** |
| Other income | (7) | 167,957 | - | - | - | 167,957 | **145,645** |
| Investment income | (8) | 65,950 | - | - | - | 65,950 | **1,981** |
| **TOTAL INCOME** | | **2,780,706** | **180,000** | **398,093** | **150,000** | **3,508,799** | **3,503,127** |
| **EXPENDITURE ON** | | | | | | | |
| Raising funds | (9) | 572,485 | - | - | - | 572,485 | **304,318** |
| *Charitable activities* | | | | | | | |
| Productions and training | (9.a) | 696,309 | 375,000 | 11,417 | - | 1,082,726 | **1,044,844** |
| Courses and training | (9.b) | 1,460,390 | 50,000 | 12,500 | - | 1,522,890 | **1,369,401** |
| Social inclusion | (9.c) | 249,810 | 40,000 | 249,482 | - | 539,292 | **576,350** |
| Bursaries | (9.d) | 4,691 | 50,000 | 95,375 | - | 150,066 | **192,224** |
| Other | (9.e) | - | 44,297 | - | 156,675 | 200,972 | **290,319** |
| **TOTAL EXPENDITURE** | | **2,983,685** | **559,297** | **368,774** | **156,675** | **4,068,431** | **3,777,456** |
| **NET INCOME (EXPENDITURE) BEFORE TRANSFERS** | (22) | **(202,979)** | **(379,297)** | **29,319** | **(6,675)** | **(559,632)** | **(274,329)** |
| **TRANSFERS** | (22) | 264,440 | (120,000) | (144,440) | - | - | - |
| NET MOVEMENT IN FUNDS | (22) | **61,461** | **(499,297)** | **(115,121)** | **(6,675)** | **(559,632)** | **(274,329)** |
| **RECONCILIATION OF FUNDS** | | | | | | | |
| TOTAL FUNDS BROUGHT FORWARD 1 April 2023 | | **1,545,427** | **2,391,316** | **323,240** | **3,969,775** | **8,229,758** | **8,504,087** |
| **TOTAL FUNDS CARRIED FORWARD AT 31 March 2024** | (24) | **1,606,888** | **1,892,019** | **208,119** | **3,963,100** | **7,670,126** | **8,229,758** |

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**BALANCE SHEET**
**AS AT 31 March 2024**

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | (13) | | 8,019,965 | | 8,202,038 |
| Intangible assets | (14) | | 130,890 | | 122,757 |
| **Current assets** | | | | | |
| Stock | | 3,983 | | 3,642 | |
| Debtors | (15) | 525,772 | | 360,324 | |
| Current asset investments | (16) | 1,000,000 | | 1,250,000 | |
| Cash at bank and in hand | | 978,673 | | 1,386,496 | |
| | | 2,508,428 | | 3,000,462 | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due within one year | (17) | (401,507) | | (447,403) | |
| **Net current assets** | | | 2,106,921 | | 2,553,059 |
| **Total assets less Current Liabilities** | | | 10,257,776 | | 10,877,854 |
| Creditors: amounts falling due after more than one year | (21) | | (2,587,650) | | (2,648,096) |
| **Total Net assets** | | | **7,670,126** | | **8,229,758** |
| **The funds of the charity** | | | | | |
| Restricted income funds | | | 208,119 | | 323,240 |
| Restricted capital funds | | | 3,963,100 | | 3,969,775 |
| Unrestricted income funds | | | 1,606,888 | | 1,545,427 |
| Designated income funds | | | 1,892,019 | | 2,391,316 |
| **Total charity funds** | (24) | | **7,670,126** | | **8,229,758** |

The financial statements were approved by the council and authorised for issue on 21 November 2024 and signed on its behalf by:



Johnny Moore
Chair of Finance Committee

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

| **CASH FLOW STATEMENT**<br>**FOR THE YEAR ENDED 31 March 2024** | **Notes** | **2024**<br>**£** | **2023**<br>**£** |
|---|---|---|---|
| **Operating activities** | | | |
| Cash (outflow)/inflow from operations | **A.** | (415,370) | 157,318 |
| Interest paid | | (170,596) | (133,210) |
| **Net cash (outflow) from operating activities** | | (585,966) | 24,108 |
| **Investing activities** | | | |
| Purchase of intangible assets | | (61,126) | (114,061) |
| Purchase of tangible assets | | (15,596) | (72,609) |
| Transfer from (to) current asset investments | | 250,000 | (1,250,000) |
| Interest received | | 65,950 | 1,981 |
| **Net cash used in investing activities** | | 239,228 | (1,434,689) |
| **Financing activities** | | | |
| Mortgage repayments | | (61,085) | (56,612) |
| **Net cash outflow from financing activities** | | (61,085) | (56,612) |
| **Net cash (outflow)** | | (407,823) | (1,467,193) |
| **Cash and cash equivalents at beginning of year** | | 1,386,496 | 2,853,689 |
| **Cash and cash equivalents at end of year** | **B.** | **978,673** | **1,386,496** |

**A. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES**

| | | |
|---|---|---|
| Net Expenditure for the period | (559,632) | (274,329) |
| **Adjustments for:** | | |
| Finance costs | 170,596 | 133,210 |
| Investment income | (65,950) | (1,981) |
| Amortisation and impairment of intangible asset | 52,994 | 10,388 |
| Depreciation and impairment of tangible asset | 197,669 | 201,167 |
| **Movements in working capital:** | | |
| (Increase)/decrease in stock | (341) | 673 |
| (Increase)/ decrease in debtors | (165,448) | (21,288) |
| (Decrease)/increase in creditors | (45,257) | 109,478 |
| **Net cash (outflow)/inflow from operating activities** | **(415,370)** | **157,318** |

**B. ANALYSIS OF CHANGES IN NET DEBT**

| | **As at 1st April 2023** | **Cash Flows** | **As at 31st March 2024** |
|---|---|---|---|
| Cash and cash equivalents | | | |
| Cash | 1,386,496 | (407,823) | 978,673 |
| | 1,386,496 | (407,823) | 978,673 |
| Borrowings | | | |
| Debt due within one year | (65,292) | 639 | (64,653) |
| Debt due after one year | (2,648,096) | 60,446 | (2,587,650) |
| | (2,713,388) | 61,085 | (2,652,303) |
| **Total** | **(1,326,892)** | **(346,738)** | **(1,673,630)** |

**NOTES TO THE FINANCIAL STATEMENTS**
**For the year end 31 March 2024**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**(a) Basis of accounting**

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) and the Companies Act 2006.

The National Youth Theatre of Great Britain meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**(b) Preparation of the accounts on a going concern basis**

The Trustees have assessed the charity's ability to continue to adopt the going concern basis of accounting. They have considered all available information about the future at the date they approve the accounts including the forecast for the financial year end (31st March 2025). In addition, the Trustees have reviewed the cash flow forecast for the twelve months from the date of approval of the financial statements to December 2025.
On these projections the Trustees consider that the charity has sufficient cash to continue trading for twelve months from the balance sheet date and meet its liabilities as they fall due, including interest payments on the mortgage (note 22). Accordingly the going concern basis has been used in preparing the Financial Statements, and the trustees consider that there are no material uncertainties in making that assessment.

**(c) Income**

***Grants and donations***

Grants and donations are recognised when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

***Income from charitable activities***

Income from these activities is recognised when earned.

***Deferred Income***

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

**(d) Donated services and facilities**

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

**(e) Interest receivable**

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

***Investment income***

Investment income is included when receivable by the charity.

**(f) Fund accounting**

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

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
Restricted funds - these are funds that can only be used for a 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.

**(g) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:
- Raising funds comprise the costs of the charity's fundraising events and commercial costs.
- Expenditure on charitable activities includes the costs of performances, courses and training, social inclusion and the cost of awarding and operating the bursary fund.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes, courses and activities. These costs have been allocated between raising funds and the expenditure on charitable activities. The basis on which support costs have been allocated is driven by a ratio of activity income over total income. Staff costs, overheads and marketing expenditure are then split by this ratio and apportioned to all activities accordingly.

**(i) Operating leases**

The charity classifies the lease of photocopiers as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years. Rental charges are charged on a straight line basis over the term of the lease.

**(j) Tangible/ Intangible fixed assets**

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset less its residual value over its useful economic life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value.

*The rates used are as follows:*

Long Leasehold Property - Over the 997 year life of the lease, post practical completion
Leasehold Improvements - 4%
Computer Hardware and Software - 25%
Fixtures and Fittings - 20% - 25%

*The capitalisation thresholds are as follows:*

Computer Hardware and Software - £750
Fixtures and Fittings - £500

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. They are recognised at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of the assets less their residual values over the useful lives on the following bases:

Website - 25%

**(k) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Deferred income represents income received in advance of the charity being entitled to recognise the income and where it has been stipulated that the incoming resource must be used in a future accounting period.

**(m) Creditors and provisions**

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

**(n) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, these being cash at bank, debtors and creditors. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Cash deposits with a maturity of more than three months are recognised as current asset investments.

**(o) Gifts in Kind**

Where the value of a gifted services can be measured reliably, the value of these services is included within charitable activities and with the appropriate category of incoming resource. Where the value in immaterial, or cannot be measured reliably, the substance of the transaction is described in the notes to the financial statements.

**(p) Pension Scheme Arrangements**

The National Youth Theatre of Great Britain operates a group personal defined contribution pension scheme into which both the company as the employer and the employees make payments. All such contributions are held with Royal London and NEST who are independent of the charity's finances.

**2. Company Status**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £10.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| 3. INCOME | Total 2024 | Total 2023 |
|---|---|---|
| **Donations and legacies** | **£** | **£** |
| **Restricted** | | |
| Cripplegate Foundation | - | 2,762 |
| Sir Ian McKellen | 10,000 | - |
| Jack Petchey Foundation | 3,800 | 1,800 |
| **Total Restricted** | 13,800 | 4,562 |
| | | |
| **Unrestricted and Designated** | | |
| **Legacies** | 180,000 | - |
| | | |
| **Donations** | | |
| David Pearlman Charitable Foundation | - | 34,000 |
| General Donations (inc individuals) | 60,980 | 64,887 |
| International Music and Arts Foundation | 10,000 | 10,000 |
| James Bond Auction - Christies | - | 102,131 |
| John Ellerman Foundation | 50,000 | 50,000 |
| Netflix | 75,000 | 75,000 |
| Gift aid | - | 29,147 |
| Total Unrestricted | **375,980** | **365,165** |

| 4. Fundraising events | Total 2024 | Total 2023 |
|---|---|---|
| | **£** | **£** |
| Fundraising dinner: Auction prizes | 199,217 | 170,421 |
| Fundraising dinner: Ticket sales | 198,581 | 159,169 |
| | **397,798** | **329,590** |

| 5. Grants receivable for charitable activities | Total 2024 | Total 2023 |
|---|---|---|
| **Unrestricted** | **£** | **£** |
| Arts Council England Revenue | 311,395 | 311,395 |
| Arts Council England Cultural Recovery Fund | - | 37,528 |
| Clothworkers' Foundation | - | 300,000 |
| Other grants (£5,000 and below) | 5,100 | 19,744 |
| **Total Unrestricted** | **316,495** | **668,667** |
| | | |
| **Restricted** | | |
| London Marathon Fund | 150,000 | - |
| National Lottery Community Fund | 141,000 | - |
| GLA New Deal for Young People | 74,343 | - |
| Portal Trust | 40,000 | 40,000 |
| Leverhulme Trust | 27,000 | 164,000 |
| John Lyon's Charity | 25,000 | 25,000 |
| John Lyon's Charity | 22,200 | 28,300 |
| Groundwork | 16,000 | 8,000 |
| The HughBonGo Fund, The Talent Fund | 10,000 | 10,000 |
| National Lottery Heritage Fund | 8,000 | - |
| Clothworkers' Foundation | 6,000 | 24,000 |
| Garfield Weston Foundation | - | 100,000 |
| English Heritage | - | 59,000 |
| Paddington Development Trust | - | 10,000 |
| Islington Council | - | 9,700 |
| Stuart Low Trust | - | 6,337 |
| Other grants (£5,000 and below) | 14,750 | 9,886 |
| | | |
| **Total Restricted** | **534,293** | **494,223** |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**6. Income from charitable activities**

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Course fees | 736,852 | 665,326 |
| Rental of rehearsal facilities | 303,261 | 193,878 |
| Members accommodation | 219,969 | 284,875 |
| Audition & Membership fees | 161,922 | 139,706 |
| Co-production income | 138,500 | - |
| Box office | 58,080 | 45,585 |
| Merchandise sales | 17,942 | 23,757 |
| Pageant | - | 27,910 |
| Kickstart/IPC | - | 96,730 |
| Other | - | 15,528 |
| | **1,636,526** | **1,493,295** |

All income from charitable activities was unrestricted.

**7. Other income**

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Theatre Tax Relief | 145,311 | 110,493 |
| Sundry | 22,646 | 35,152 |
| | **167,957** | **145,645** |

All other income was unrestricted.

**8. Investment income**

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Interest receivable | **65,950** | **1,981** |

All investment income was unrestricted.

**9. ANALYSIS OF EXPENDITURE**

| | Raising funds £ | a) Productions and training £ | b) Courses £ | c) Social inclusion £ | d) Bursaries | e) Other | Total £ |
|---|---|---|---|---|---|---|---|
| Direct costs | 368,890 | 731,018 | 816,892 | 335,634 | 76,340 | | **2,328,774** |
| Operations | 39,679 | 46,053 | 137,593 | 39,691 | 14,368 | | **277,384** |
| Promotion and marketing | 37,795 | 43,867 | 131,061 | 37,807 | 13,686 | | **264,216** |
| Depreciation | 7,108 | 8,250 | 24,647 | 7,110 | 2,574 | 200,972 | **250,661** |
| Governance | 3,375 | 3,917 | 11,704 | 3,376 | 1,222 | | **23,594** |
| Support costs | 115,638 | 249,621 | 400,993 | 115,674 | 41,876 | | **923,802** |
| **Total resources expended** | **572,485** | **1,082,726** | **1,522,890** | **539,292** | **150,066** | **200,972** | **4,068,431** |
| **Represented by:** | | | | | | | |
| Restricted income funds | - | 11,417 | 12,500 | 249,482 | 95,375 | 156,675 | **525,449** |
| Designated income funds | - | 375,000 | 50,000 | 40,000 | 50,000 | 44,297 | **559,297** |
| Unrestricted income funds | 572,485 | 696,309 | 1,460,390 | 249,810 | 4,691 | - | **2,983,685** |
| | **572,485** | **1,082,726** | **1,522,890** | **539,292** | **150,066** | **200,972** | **4,068,431** |

Expenditure on charitable activities and raising funds was £4,068,431 (2023: £3,777,456) of which £524,449 was restricted (2023: £692,284 ) and £3,542,982 was unrestricted (2023: £3,085,172).

The apportionment of the support and governance costs is on the basis of expenditure incurred and staff time spent on each project. Governance comprises the charity's audit costs, legal costs and government compliance.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

## 10. ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES

| | Cost of raising funds | Productions and training programmes | Courses | Social inclusion & bursaries | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Wages and salaries | 138,288 | 113,554 | 75,702 | 157,710 | 485,254 |
| Social security | 14,256 | 11,696 | 7,122 | 15,115 | 48,189 |
| Pension costs | 5,531 | 4,542 | 3,028 | 6,113 | 19,214 |
| | **158,075** | **129,792** | **85,852** | **178,938** | **552,657** |

| **Total Staff costs** | 2024 £ | 2023 £ |
|---|---|---|
| Wages and salaries | 1,103,156 | 1,109,160 |
| Social security | 117,458 | 121,763 |
| Pension costs | 56,688 | 50,296 |
| | 1,277,302 | 1,281,219 |
| **Cost of Key management personnel** | | |
| Staff costs | 472,925 | 491,620 |
| Social security | 56,582 | 63,584 |
| Pension costs | 33,244 | 33,132 |
| | 562,751 | 588,336 |

The key management are the CEO & Artistic Director,the Executive Director (part-time), the Director of Finance, the Head of Development, the Head of Productions, the Associate Director and the Head of Communications.

The following number of employees received employee benefits (excluding employer national insurance and pension costs) during the year between:

| | 2024 No. | 2023 No. |
|---|---|---|
| £60,000 - £69,999 | 1 | 2 |
| £70,000 - £79,999 | 1 | - |
| £80,000 - £89,999 | - | - |
| £90,000 - £99,999 | - | 1 |
| £100,000- £109,000 | 1 | 1 |

No expenses were paid to trustees during the year (2023: Nil).
No trustee received remuneration for their services during the year (2023: Nil).
NYT purchased Management Liability Insurance, which includes trustee indemnity cover, in the sum of £934.

## 11. STAFF NUMBERS

| | 2024 Number | 2023 Number |
|---|---|---|
| Raising funds | 4 | 4 |
| Productions | 3 | 4 |
| Courses and training | 3 | 2 |
| Social inclusion & bursaries | 6 | 3 |
| Kickstart/IPC | - | 8 |
| Operational | 15 | 11 |
| | 31 | 32 |

Staff numbers reflect the average number of staff in post during the year ended 31st March 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 12. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

## 13. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computers, IT and Technical equipment £ | Leasehold Improvements | Leasehold premises £ | Total £ |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1 April 2023 | 101,781 | 83,300 | 4,036,081 | 5,437,090 | 9,658,252 |
| Additions | - | 15,596 | | - | 15,596 |
| At 31 March 2024 | 101,781 | 98,896 | 4,036,081 | 5,437,090 | 9,673,848 |
| **Depreciation** | | | | | |
| At 1 April 2023 | 100,855 | 56,831 | 270,674 | 1,027,854 | 1,456,214 |
| Charge in the year | 925 | 15,564 | 156,675 | 24,505 | 197,669 |
| At 31 March 2024 | 101,780 | 72,395 | 427,349 | 1,052,359 | 1,653,883 |
| **Net book value** | | | | | |
| **At 31 March 2024** | **-** | **26,501** | **3,608,732** | **4,384,732** | **8,019,965** |
| At 31 March 2023 | 925 | 26,469 | 3,765,408 | 4,409,236 | 8,202,038 |

## 14. INTANGIBLE FIXED ASSETS

| | Website £ | New Website £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 2023 | 94,710 | 114,061 | 208,771 |
| Additions | - | 61,126 | 61,126 |
| Disposals | (94,710) | - | (94,710) |
| At 31 March 2024 | - | 175,187 | 175,187 |
| **Amortisation** | | | |
| At 1 April 2023 | 86,014 | - | 86,014 |
| Charge for the year | 8,697 | 44,297 | 52,994 |
| On disposal | (94,710) | - | (94,710) |
| At 31 March 2024 | - | 44,297 | 44,297 |
| **Net book value** | | | |
| **At 31 March 2024** | - | **130,890** | **130,890** |
| At 31 March 2023 | 8,697 | 114,061 | 122,758 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**15. DEBTORS**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade debtors | 108,063 | 62,006 |
| Prepayments and accrued income | 304,715 | 182,812 |
| VAT | - | 4,506 |
| Other debtors | 4,812 | - |
| Theatre Tax Relief - CT receivable | 108,182 | 111,000 |
| | **525,772** | **360,324** |

**16. CURRENT ASSET INVESTMENTS**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Cash deposits with a maturity date of more than 3 months | 1,000,000 | 1,250,000 |

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

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Trade creditors | 42,546 | 239,316 |
| Mortgage payments | 64,653 | 65,292 |
| Other taxes and social security costs | 44,881 | 6,250 |
| Accruals | 117,677 | 57,900 |
| Deferred income (see note 18) | 116,717 | 78,645 |
| Sundry creditors | 15,033 | - |
| | **401,507** | **447,403** |

**18. DEFERRED INCOME**

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 78,645 | 49,566 |
| Incoming resources deferred in the year | 116,717 | 78,645 |
| Released from previous year | (78,645) | (49,566) |
| Deferred income carried forward | **116,717** | **78,645** |

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

**19. RELATED PARTY TRANSACTIONS**

A total of three trustees made donations totalling £17,700 (2023 three trustees £17,776), a further six trustees purchased gala tickets totalling £22,500 and four trustees made donations at our annual gala, totalling £16,125.

During the year, payments of £3,679 were made for professional services to a company of which trustee, David Hockley, is a director and £135 for recruitment advertising to a company of which trustee, Sylvia Darkwa-Ohemeng, is a director.
There were no outstanding balances at the balance sheet date.

**20. NET INCOME/ EXPENDITURE**

| | Total 2024 | Total 2023 |
|---|---|---|
| | £ | £ |
| **Net income / expenditure is stated after charging:** | | |
| Auditors' remuneration - audit | 19,150 | 17,825 |
| Auditors' remuneration - other | 7,713 | 3,500 |
| Depreciation/ amortisation | 250,662 | 211,555 |
| Bank loans and overdraft interest payable | 170,596 | 133,210 |
| Operating lease - Other | 10,356 | 3,968 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Mortgage falling due between 2 - 5 years | 306,529 | 308,647 |
| Mortgage falling due after 5 years | 2,281,121 | 2,339,449 |
| | **2,587,650** | **2,648,096** |

The mortgage is repayable in fixed monthly instalments agreed by the bank. The interest rate charged on the loan is a margin of 1.52% over HSBC base rate.

HSBC holds a fixed and floating charge over the assets of the company and first legal mortgage over the leasehold property of the National Youth Theatre at 443-445 Holloway Rd, London N7 6LW.

## 22. ANALYSIS OF CHARITABLE FUNDS 2024

| | | | Movement in Funds | | |
|---|---|---|---|---|---|
| | 1st April 2023 | Income | Expenditure | Transfers | 31st March 2024 |
| | £ | £ | £ | £ | £ |
| **Restricted Funds** | | | | | |
| The Ancestors | - | 8,000 | (8,000) | - | - |
| NLCF - Assemble | - | 141,000 | (102,432) | | 38,568 |
| Bryan Forbes - Bursary for Young Directors | 55,663 | - | (2,375) | (27,625) | 25,663 |
| Christina Smith Foundation | 59,019 | - | (9,517) | (28,117) | 21,385 |
| Clothworkers' Foundation | - | 6,000 | (6,000) | - | - |
| Theatres Trust | - | 5,000 | (5,000) | - | - |
| Peter Clayton Fund | 33,049 | - | - | - | 33,049 |
| Groundwork | - | 16,000 | (16,000) | - | - |
| Jack Petchey Foundation | - | 3,800 | (3,800) | - | - |
| John Lyons | 2,510 | 25,000 | (27,510) | - | - |
| John Lyons inclusion work | 1,300 | 22,200 | (5,649) | - | 17,851 |
| Judy Browne - Bursary Funding | 7,798 | - | - | (7,798) | - |
| Leverhulme Trust | 162,600 | 27,000 | (110,000) | (79,600) | - |
| Portal Trust | - | 40,000 | (40,000) | - | - |
| Sir Ian Mckellen | - | 10,000 | (10,000) | - | - |
| Sophie's Silver Lining Fund | 1,300 | - | - | (1,300) | - |
| Talent Fund | - | 10,000 | (10,000) | - | - |
| Small grants under £10k | - | 9,750 | (9,750) | - | - |
| GLA Propel | - | 74,343 | (2,741) | - | 71,602 |
| Capital Redevelopment Fund | 3,969,775 | 150,000 | (156,675) | - | 3,963,100 |
| **Total Funds** | **4,293,015** | **548,093** | (525,449) | (144,440) | **4,171,219** |
| | | | | | |
| General Fund | 1,545,427 | 2,780,706 | (2,983,685) | 264,440 | 1,606,888 |
| Designated National Programme Fund | 500,000 | - | (325,000) | - | 175,000 |
| Designated New Commissioning Fund | 200,000 | - | (50,000) | - | 150,000 |
| Designated Property Fund | 500,000 | - | - | - | 500,000 |
| David Toguri Bursary Fund | 651,316 | - | (50,000) | - | 601,316 |
| S106 fund | 290,000 | - | (40,000) | - | 250,000 |
| Digital fund | 200,000 | - | (44,297) | - | 155,703 |
| Holt Legacy | - | 180,000 | - | (120,000) | 60,000 |
| Clive Mantle Bursary Fund | 50,000 | - | (50,000) | - | - |
| | | | | | |
| **Total Funds** | 3,936,743 | 2,960,706 | (3,542,982) | 144,440 | 3,498,907 |
| | | | | | |
| **Total Funds** | **8,229,758** | **3,508,799** | **(4,068,431)** | **-** | **7,670,126** |

Transfers from restricted to unrestricted funds totalling £144,440 were made to recognise core cost contributions to projects

Transfers from designated to unrestricted funds totalling £120,000 represent the amount of the Holt legacy allocated to bursaries and member activity in 2023/24.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**(Note 22 continued)**
**Restricted Funds**

**Project Funds**
Funds which have been awarded by trusts to support NYT in delivering a particular project or activity.
Project funds include:

| | |
|---|---|
| The Ancestors | Completion of a youth led project interpreting and sharing Portchester Castle's Black heritage. |
| NLCF/Assemble | A national multi year project working with disabled young people in non-mainstream schools. |
| GLA/Propel | Provision of creative mentoring opportunities to young Londoners, building skills and confidence. |
| Theatres Trust | Support for purchase of theatre equipment, now complete. |

**Bursary funds**
Our bursary funds are secured from individuals and trusts. These funds allow us to provide financial assistance to NYT members who would otherwise be unable to take part in NYT courses, productions and other activities and to support early career creatives to develop their practice.
Bursary funds include:

| | |
|---|---|
| Bryan Forbes | Bursaries for young directors |
| Christina Smith Foundation | Bursaries for young designers |
| Clothworkers' Foundation | Bursaries for young actors |
| Peter Clayton Fund | Bursaries for NYT members |
| Judy Browne Bursary Fund | Bursaries for the development of vocal skills |
| Leverhulme Fund | Bursaries for acting & technical course fees |
| Sir Ian McKellen | Bursaries for NYT members |
| Sophie's Silver Lining Fund | Bursaries for NYT members |
| Talent Fund | Bursaries for auditions |

**Social Inclusion Funds**
These funds are made up of amounts from funders, who stipulated that the donations be restricted to support specific NYT social inclusion activities.
Social inclusion funds include:

| | |
|---|---|
| Groundwork | Emerge |
| Jack Petchey Foundation | Playing Up |
| John Lyons | Work in non-mainstream schools |
| Portal Trust | Playing Up |

**Capital Redevelopment Fund**
This fund represents grants and donations to support the redevelopment of the Holloway Road site. The Fund has been fully spent and movements relate to the annual depreciation charge to write down the cost of the redevelopment over its estimated useful life.

**Designated Funds**

**National Programme Fund**
This fund was designated to support national programming and member engagement initiatives. Funds were used in 2023 to to deliver the NYT and Leeds23 co-production, NEST.

**New Commissioning Fund**
This fund is designated to commission relevant new work seeking new audiences and talent on and off stage. Funds were used in 2023 to secure new commissions and fund R&D oportunities.

**Property Fund**
This fund was designated to provide match funding from The National Youth Theatre of Great Britain to support future stages of of the redevelopment and long term maintenance of our national headquarters at Holloway Road.

**David Toguri Bursary Fund**
The Trustees have designated this fund to support young artists in movement related work.

**S106 Fund**
To support work within the local area in keeping with our planning obligations for the capital redevelopment project. Funds were used in the current year to fund the role of Community Producer.

**Digital Fund**
To enable NYT to continue to expand national growth and reach through online programming, the fund has been invested in our new website and CRM and the cost of the site will be amortised annually over its estimated useful life.

**Holt Legacy**
A legacy donation to support the work of NYT which has been allocated to provising bursaries and support for our members across 2024 and 2025.

**Clive Mantle Bursary Fund**
The fund was used to offer financial assistance to NYT members who would otherwise be unable to take part in NYT activities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 23. ANALYSIS OF CHARITABLE FUNDS IN PRIOR YEAR

### ANALYSIS OF CHARITABLE FUNDS 2023

| | | | Movement in Funds | | |
|---|---|---|---|---|---|
| | 1 April 2022 | Income | Expenditure | Transfers | 31st March 2023 |
| | £ | £ | £ | | £ |
| **Restricted Funds** | | | | | |
| The Ancestors | - | 59,000 | (59,000) | - | - |
| Bryan Forbes - Bursary for Young Directors | 55,663 | - | - | - | 55,663 |
| Christina Smith Foundation | 62,500 | - | (3,481) | - | 59,019 |
| Clothworkers' Foundation | - | 12,000 | (12,000) | - | - |
| Clothworkers' Foundation | - | 12,000 | (12,000) | - | - |
| Cripplegate | 57,464 | 2,762 | (27,177) | - | 33,049 |
| Garfield Weston Foundation | - | 100,000 | 0 | (100,000) | - |
| Greater London Authority Young Londoner | - | 4,484 | (4,484) | - | - |
| Groundwork | 8,000 | 8,000 | (16,000) | - | - |
| Jack Petchey Foundation | - | 1,800 | (1,800) | - | - |
| John Lyons | - | 25,000 | (22,490) | - | 2,510 |
| John Lyons inclusion work | - | 28,300 | (27,000) | | 1,300 |
| Judy Browne - Bursary Funding | 7,798 | - | 0 | - | 7,798 |
| Isledon Arts | - | 2,302 | (2,302) | - | - |
| Islington | - | 9,700 | (9,700) | - | - |
| Islington - Tourettes Heros | 6,000 | - | (6,000) | - | - |
| Leverhulme Trust | 117,695 | 164,000 | (119,095) | - | 162,600 |
| Paddington Development Trust | - | 10,000 | (10,000) | - | - |
| Portal Trust | - | 40,000 | (40,000) | - | - |
| Sir Ian Mckellen | 10,000 | - | (10,000) | - | - |
| Sophie's Silver Lining Fund | 1,300 | - | - | - | 1,300 |
| Stuart Low Trust | - | 6,337 | (6,337) | - | - |
| Talent Fund | - | 10,000 | (10,000) | - | - |
| University of Warwick | - | 3,100 | (3,100) | - | - |
| Capital Redevelopment Fund | 4,260,094 | - | (290,318) | - | 3,969,776 |
| **Total Funds** | **4,586,514** | **498,785** | **(692,284)** | **(100,000)** | **4,293,015** |
| | | | | | |
| **Unrestricted and Designated Funds** | | | | | |
| General Fund | 1,466,257 | 3,004,342 | (3,085,172) | 160,000 | 1,545,427 |
| Designated Programme National Fund | 500,000 | - | - | - | 500,000 |
| Designated New Commissioning Fund | 200,000 | - | - | - | 200,000 |
| Designated Property Fund | 500,000 | - | - | - | 500,000 |
| David Toguri Bursary Fund | 651,316 | - | - | - | 651,316 |
| S106 fund | 300,000 | - | - | (10,000) | 290,000 |
| Digital fund | 200,000 | - | - | - | 200,000 |
| Clive Mantle Bursary Fund | 100,000 | - | - | (50,000) | 50,000 |
| **Total Funds** | **3,917,573** | **3,004,342** | **(3,085,172)** | **100,000** | **3,936,743** |
| | | | | | |
| **Total Funds** | **8,504,087** | **3,503,127** | **(3,777,456)** | **-** | **8,229,758** |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2024 are represented by:

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 4,056,865 | 3,963,100 | **8,019,965** |
| Intangible assets | 130,890 | - | **130,890** |
| Current assets | 2,300,309 | 208,119 | **2,508,428** |
| Current liabilities | (401,507) | - | **(401,507)** |
| Long Term Liabilities | (2,587,650) | - | **(2,587,650)** |
| **Total net assets** | **3,498,907** | **4,171,219** | **7,670,126** |

| **Fund balances at 31 March 2023** | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 4,232,263 | 3,969,775 | **8,202,038** |
| Intangible assets | 122,757 | - | **122,757** |
| Current assets | 2,677,222 | 323,240 | **3,000,462** |
| Current liabilities | (447,403) | - | **(447,403)** |
| Long Term Liabilities | (2,648,096) | - | **(2,648,096)** |
| **Total net assets** | **3,936,743** | **4,293,015** | **8,229,758** |

## 25. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2024 the charity had aggregate annual commitments under non-cancellable operating leases on Printer equipment as set out below.

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Within one year | 10,356 | 3,968 |
| Between one and five years | 41,424 | 8,928 |

## 26. CAPITAL COMMITMENTS

At 31st March 2024 the charity had aggregate capital commitments totalling £nil (2023: £43,146)

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**

England & Wales - Charity number 306075

# Accounts

**The National Youth Theatre of Great Britain**
**(A Company Limited by Guarantee)**

**Annual Report and Financial Statements**
**For the year ended 31 March 2023**

**Charity Commission Number - 306075**
**Office of the Scottish Charity Regulator Number - SC043665**
**Company Number - 699114**

**The National Youth Theatre is registered as a Disability Confident employer**

Who We Are - Vision, Mission, Values and Culture

Overview by Paul Roseby, Chief Executive and Artistic Director

Our National Programme

The National Creative Production House for Young People

NYT in Numbers

Uncertain Times

Looking Ahead

Our Supporters

Financial Review

Structure, governance and management

Independent auditor's report

Statement of financial activities

Balance sheet

Cash Flow

Notes to the financial statements

**Reference and Administration Details**

Registered Office and National Creative Production House for Young People
443-445 Holloway Road, London N7 6LW

Solicitors
Edwards Duthie Shamash
Bank House, 269-275 Cranbrook Road, Ilford, IG1 4TG

Auditors
MOORE Kingston Smith
6th Floor, 9 Appold Street, London, EC2A 2AP

Report of the Trustees for the Year ended 31 March 2023
Company number 699114

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2023. The report meets the requirements of the Charities Act 2011, The Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2019).

*Award-winning, newly redeveloped National Youth Theatre, Holloway Road.*
*Photo by Helen Murray*

**Who we are**

*The NYT REP Company's critically acclaimed production of GONE TOO FAR! at Theatre Royal Stratford East, March 2023. Photo by Isha Shah*

**Introducing NYT**

National Youth Theatre is a pioneering youth arts charity that nurtures creative expression, personal well-being, performance and technical skills development and theatre craft, engaging thousands of young people aged 11- 25 around the UK every year. Established in 1956 as the world's first youth theatre, NYT seeks out, supports and champions performers, theatre technicians, designers and young creative leaders. We help build future audiences in sustaining the UK's cultural footprint and securing the future talent pipeline for the cultural sector at large. NYT achieves this by producing ambitious theatrical productions in local communities, on leading global stages and in unusual spaces across the UK and beyond commissioning bold and relevant new writing and reinterpreting classic stories for our time. Recent work has seen the company break new ground at London Fashion Week and COP26 in Glasgow, immersive work in libraries and community centres across Liverpool and a promenade performance at an earth Amphitheatre in Shropshire, as well as performing in theatres and event spaces in the heart of London's West End. NYT's free creative leadership, safeguarding, wellbeing, intersectionality and inclusive practice training underpin our work with hundreds of creative freelance professionals each year continually growing and diversifying the creative industries talent pipeline. NYT empowers young diverse voices and foregrounds the issues that matter most to young people.

In the coming year this will include a major climate focused creative partnership with Leeds 2023 Year of Culture, the 10th anniversary NYT REP season, new co productions with Talawa

Theatre Company and Bernie Grant Arts Centre, new online partnerships with Digital Theatre +, a major partnership highlighting technical theatre and backstage roles with Netflix, our Accredited Training Programmes Playing Up and Stepping UP and a national tour of the feature film of The Ancestors shot on location at Portchester Castle alongside productions at leading theatres around the UK and in the West End.

NYT's alumni include some of Britain's most successful performers, technical theatre experts working on the world's biggest events and stages and creative leaders at venues around the UK and beyond.

See our Impact Data, explore our Members Voices and watch footage of live events at our new website- www.nyt.org.uk

*Climate Cabaret, NYT Workshop Theatre, October 2022*

**Vision**

NYT works for a world in which young people lead, create and continually aspire to be their best version of themselves: individually, collectively and creatively. In pursuit of unique storytelling NYT supports the empowerment of young people to take centre stage in their lives and in communities of practice, whether defined by location, representation or identity.

**Mission**

NYT is a pioneering youth arts organisation and charity. We support, platform, inspire and co-create with exceptional young people from across the UK aged 11 to 25 and, through our Inclusive Practice ethos, those aged up to 30 who identify as learning disabled or neurodiverse.

We believe that the best way for young people to learn is by doing and by engaging with leading artists and industry professionals, whilst testing their work with live audiences.
We create skills development programmes that nurture and support talent, providing alternatives to formal training which respond to and meet young people's needs and the needs of the sector. Our programmes give young people a competitive edge and support practical career development.
Our commitment to excellence sees us work with the most exceptional young people each year through our free flagship programmes, The NYT REP Company and Playing Up.

**Values**

NYT's ethos and approach are informed by our core values:

We enable the achievement of excellence
We are inclusive and empower diverse voices
We co-create with and listen to young people powering creative growth
We consistently innovate and pioneer
We nurture talent inspired by young people
We promote respect, representation and equality
We are international in our outlook, understanding what it means to be a young person today, addressing issues of social responsibility, art and activism, cultural diplomacy and global citizenship.
We look to partner and align with people and organisations that can progress our vision for a world in which young people lead, create and continually inspire the next generation to achieve and to be their best version of themselves, individually, collectively and creatively.

**Culture**

At the National Youth Theatre, we work towards a culture that is inclusive, creative and collaborative. We celebrate all the ways we are different and aim to create an environment where everyone can thrive and do their best work. We want our culture to create spaces where young people from around the UK can be together, be brave and create bold work. We ask everyone involved in making each project to approach it with generosity, curiosity, kindness and respect. We believe that we do better work together than we would apart and that our work is richer and stronger thanks to the different backgrounds and experiences that everyone in our company brings. Through our work we want to be connected and responsive to each other, our communities, our industry and the wider world. Whatever your background or wherever you're from, we invite you to support our mission to be a creative force for good at a critical time for our industry, country and world.

*The Big Weekender at Royal Court Theatre, May 2022. Photo by Ellie Kurttz*

**Overview - Paul Roseby, CEO & Artistic Director**

National Youth Theatre has been innovating an inclusive world of creative possibilities across communities of young people since 1956. As a leading youth arts organisation and charity, we programme and co create with young people opportunities that are accessible, life-changing and aspirational to our ever-growing cohort.

We are now living in dynamic times with continuing 'national unknowns', from the long-term economic and cultural recovery post pandemic, to the role of the creative arts in our national education infrastructure, from the social and mental health challenges being experienced by young people who have lost so much, to the evolving impact our cost of living and economic changes create. All present continually evolving challenges for an institution formed in the mid-1950s as a progressive outlet for young people, amidst growing post-war optimism and at the time of the birth of the 'teenager'. As we grow ourselves, we are continually addressing creatively the concept of aging and living longer, what it means to be accountable to the next generation and how future technological and creative opportunities will embrace creative potential, changing the world around us. The continuing impact of covid both on young people and on our sector has been profound, affecting mental health, social and emotional resilience and opportunity. The new fragile, fractured and digital era will require organisations such as NYT to flex their dynamism, to reclaim some lost ground for young people at risk of being forgotten by progress and politics and for those who report growing 'social isolation' and mental health struggles. NYT will continue to help bridge divides created by the educational attainment gap, unemployment and the growing national mental health crisis for young people across many UK communities. We work to counteract the impact of a stretched public purse with restricted budgets for cultural and educational offerings, a renewed focus on levelling up and national provision, by helping inspire a job-ready generation of new

creatives skilled for new employability opportunities. Reducing and removing socio economic barriers is central to our work with all our courses, training and programmes being accessible via fee waivers and bursary funding and focused resourcing to reach, engage and support those most marginalised.

Equality, diverse representation, social equity and inclusion are core pillars to our practice. Our 2020 commissioned race review led by Kwame Kwei Armah, Artistic Director of the Young Vic, also championed by Trustee Rt Hon David Lammy MP, addressed all aspects of our practice and the experience of all of our young participants, staff, audiences and creative associates. Our resulting direction and commitment is to ensure we are actively anti-racist and inclusive in all that we do. Our company voices are diverse, our creatives and associates represent a spectrum of practice, gender, ethnicity, disability, race, faith, age and sexuality - all reflected in the stories we commission, share and platform. We are proud that our substantial combined investment over more than 10 years of our REP Training, Playing Up Accredited programmes and outreach partnerships have championed diverse new talent and significantly contributed to the diversification of the sector. We continue to partner proactively to reach and attract powerful new talent, this year with Trybe House with its creative focus on the voices of young black men.

NYT demonstrates a dynamic approach to change and remains resilient with the next few years likely to push that resilience in new ways given rising production and sector costs, changing demands and challenges in the West End and Commercial theatre sectors and amidst a changing macro-economic climate.

With a clear mission, strong financial reserves and robust governance we can continue to be bold both in vision and ambition. Working to connect, unite and creatively challenge the generation of young people most affected by covid – those in and without formal education structures; those separated from friends and social infrastructure; those supporting family and in caring roles; those marginalised and at risk of ever greater under representation; those living with and alongside poverty and deprivation – NYT creates and facilitates new means to connect, to creatively challenge and new methods to platform the voice of diverse young people enabling creative activism and engagement. Our partnerships continue to amplify our voice and further diversify our programme with Blink Dance, Touretteshero, Trybe House, Backstage Niche, TikTok, SKY VIP and English Heritage. Innovative creative strategies have empowered and enabled the voice of Members to co-curate and co-produce programmes and events with, for and by young people. New partnerships with Leeds 2023 Year of Culture and The Space have enabled our members to present to an ever-curious and often non-theatrical audience base.

Completing the RIBA Award winning refurbishment of our home is hugely significant in enhancing our long-term resilience, dynamism and profile. Our Associate Companies, BLINK Dance Theatre, Compass Collective, Dorsetborn & OffPiste, Doorstep Arts, Itch + Scratch, THE LAB, Megaverse, OPIA Collective, Piece of Cake Theatre Company and The Pappy Show, are enabling new partnerships to benefit more young people. Building in access for all was core to the design of our new spaces, with 7 flexible use studios, creative workspaces and a new workshop studio theatre space seating up to 130, Changing Places facilities and full disabled access. NYT is enabling young people to gain further professional and creative skills and closer access to industry.

Mixing professional hires with social value contracts alongside our accredited and unaccredited training programmes, NYT enables new talent to tell new stories, celebrating diversity and equality ensuring access to the industry for young people. Our enhanced local prominence on the Holloway Road, community partnerships, work with the London Borough of Islington teams and creative programming in partnership with a breadth of organisations can now be fully serviced in an aspirational space.

Nationally diverse, rural and remote UK communities offer some important step changes for NYT and we realise potential far outstrips our current capacity to reach everyone, though partnerships with Associate Companies including Doorstep Arts in Torbay expand our reach. The development of the NYT Hub, an online community of practice and opportunity, is just one key step towards national affordable access and inclusion, effectively moving away from an auditions fee to a continual subscription platform for engagement. We are continually building our Bursary Fund for participation in all our opportunities, boosted substantially by a new three-year funding award from the Leverhulme Trust in 2021. New partnerships ensure our free opportunities and our employability programmes have an even greater national reach to meet more of those young people whose access to arts may otherwise be restricted. During 2022, our national DWP Kickstart-funded Inclusive Practice Collective created 40 new jobs for 16-24 year olds in receipt of Universal Credit, working with disabled communities across Leeds & West Yorkshire, Greater Manchester and London and in partnership with inclusive practice partners and 15 non-mainstream schools to support disabled young people.

Structurally we are embracing the transition to becoming a Theatre Venue, a centre for creative practice, with new roots embedded and extending within our local community. In partnership with the London Borough of Islington we are progressing programmes for the most vulnerable young people in Islington, through employment routes, employment skills and programmes for disabled young people, Children in Need and Children in Need of Protection. A proactive partner for the Council's World of Work and 11 x 11 education enrichment programme, we are working to pilot practices and programmes to reach communities of young people within Islington who do not currently access the arts. Becoming a venue has changed our structures, our programmes and our opportunities as we grow and evolve our Artistic and Programming Policy for the venue space, foregrounding opportunities for young members and young audiences. Our free and affordable courses in developing skills and gaining access to industry professionals and progression routes continue to be game changers for those put off by or excluded from more traditional and expensive forms of learning. Our free creative employment programmes Playing Up and Stepping Up are a vital intervention in our home borough of Islington, which has the fourth highest rate of child poverty in the UK and where over 43% of children and young people live in poverty.

The continuing challenges in education, decline in arts provision in schools and school theatre audiences present a challenge to NYT. Our growing schools and community programme offers topical curriculum-based learning in new and relevant formats, including both live and digital performances. Designed to make a difference to young people's wellbeing and literacy skills and to appeal to students of all academic inclinations, NYT's offer includes Creative Careers Workshops. Following broad awareness of the abuse of power by public and private figures, not least in the entertainment industry, we will continue to strengthen our robust safeguarding policy, to model good practice and ensure safe working environments and

creative practice. We will continue to do this in consultation with experts including disabled practitioners, women's groups, diverse support groups and organisations for the global majority, the NSPCC, the Centre for Mental Health and the young people with whom we work.

*The Ancestors Film Sharing November 2022. Photo by Tolu Elufowoju*

**Our National Programme**

Throughout the year NYT have delivered and enabled a wide-range of national projects to support and inspire our young members, provide our freelance Associate Artists with employment, reach new and existing audiences and play a strong civic role in the communities of people and place in which and for whom we play an important part.

**NYT REP Company Productions**

*The NYT REP Company's production of Much Ado About Nothing, February 2023. Photo by Helen Murray*

**Much Ado About Nothing** Directed by Josie Daxter and remixed by Debris Stevenson, exclusive use of the Duke of York's Theatre, Ambassadors Theatre Group, London. Performing to audiences of over 3,300 taking £30,000 at the box office with hundreds of £10 tickets available. Much Ado About Nothing sold at 72% capacity including a sold out Friday night in the 650 seat venue - the largest audience the REP have ever played to. It received 5 and 4 star reviews with lots of praise across the board.

★★★★★ **- The Reviews Hub** 'delightfully exuberant. Cleverly adapted by Debris Stevenson, it retains the full plot and all the best lines of the original'

★★★★ **- The Stage** 'There is a palpable sense of collaboration between the cast and creative team, individual elements joining to create something greater than the sum of its parts. It is a joy to witness.'

★★★★ **- Theatre Weekly** "A funny and clever retelling of Much Ado About Nothing that speaks to the younger generation. A triumph...The Rep company do a marvellous job"

**GONE TOO FAR!** Written by Bola Agbaje and directed by Monique Touko, Theatre Royal Stratford East. Madeline Boyd (Set & Costume Designer), Khalil Madovi (Composer & Sound Designer), Adam King (Lighting Designer), Wabriya King (Dramatherapist) and Yarit Dor (Fight Director). Designers Hazel McIntosh and Olivia Jamison (Christina Smith Young Designers). Performing to 3,000 taking over £45,000 at the box office.

★★★★★ **North West End** "memorable work, this play is a must see"

★★★★ **Theatre Weekly** "a powerful and compelling piece of theatre"

★★★ **TimeOut** "laugh-out-loud funny, big-hearted and full of memorably drawn characters**"**

★★★ **Guardian** "we can look forward to what the stars of this young company do next"

★★★ **Broadway World** "a stunning showcase of the up-and-coming talent"

**Scenes through a Lens**

Extracts of 22 scenes from NYT Rep commissions and NYT productions from the last 10 years. Directed by Matt Harrison and Meghan Doyle.

**The Bakkhai** by Anne Carson. Directed and adapted by Maisie Newman.

Maisie Newman was offered NYT's Bryan Forbes Bursary for Early Career Directors role and Sarah Frankcom was their mentor for this role.

*Handel and Hendrix at This Bright Land, Somerset House, London, August 2022. Photo Helen Murray*

**National Youth Theatre Company Productions**

**The Big Weekender, Royal Court Theatre, May 2022**
The Big Weekender took place on 14 and 15 May as a two-day professional practice and members celebration, loosely themed *Together Again*. Over 250 NYT members attended workshops with The Pappy Show and spoken word artists including Debris Stevenson, Dfiza Benson and Adeola Yemitan. Black Apron Entertainment produced a film of the live weekend events, screened at West End Live in Trafalgar Square in June 2022.

**This Bright Land, Somerset House, August 2022**
**Handel & Hendrix**, Directed by Paul Roseby with Tamsin Howsett- Associate Director, Naomi Hammerton- Musical Director, Ainsley Ricketts- Choreography and Carson McColl- Screen Design. BSL Interpreters Rabira Dachi and Aoife Scott.

**Speak and Splash**, Curated by co- director Dfiza Benson (spoken word), co-director Laurie Ogden (spoken word and NYT Alumni) and co-director Kirsten Ho (movement) involved 20 members in live performance.

**Portchester- Freedom and Revolution – The Ancestors Film Release**
We engaged a group of young Black female NYT members with director & NYT Associate Artist Mumba Dodwell, writer Lakesha Arie-Angelo and academics from the University of Warwick to produce a film of the planned promenade performance, Portchester – Freedom and Revolution, in partnership with English Heritage and Portchester Castle.

**Animal Farm, Digital Release**
We held screenings of Animal Farm at NYT Holloway Road for on 16 and 17 March alongside the digital and schools release via Digital Theatre plus.
Our filmed productions of Animal Farm and Much Ado About Nothing now remain live on Digital Theatre plus, generating royalty income for the charity and continuing to reach schools and educational groups of audiences worldwide**.**

**Up All Night, Duke of York's Theatre**
Up All Night comprised of performances scheduled for 10 hours to celebrate 10 years of NYT REP. It was one of NYT's largest and most ambitious take overs to date featuring writing from Lolita Chakrabarti, Sophie Ellerby, James Graham, Athena Stevens, Mark Ravenhill, Simon Stevens and NYT member Omar Khan. Directors included Lynette Linton, Imogen Knight and Laura Meaton and Associate Companies Itch and Scratch and Piece of Cake Theatre providing opportunities to 92 NYT members for their West End Debuts with an audience of 300 throughout the night.
★★★★ **The Telegraph** "How often does the work of young playwriting & acting talent get billed alongside that of new work by powerhouse veteran playwrights? Never is the short answer. But that's exactly the offering the_National Youth Theatre presented with Up All Night"

**Climate Cabaret**
The filmed version of Climate Cabaret with a live audience was directed by Tatty Hennessey and assistant directed by Will Armstrong (NYT REP Alumni). The filmed version was commissioned with funding from The Space. Content included original work from Jasmin Thien, Writer and Spoken Word Performer performing her own work taking the theme of climate colonialism as its starting point. Yemi Yohannes performed her work previously written and performed with NYT to a live audience at COP26.

**NEST**, at RSPB St Aidan's Nature Park. Directed by Paul Roseby and written by Emma Nuttall with Compass Collective. R&D's took place for this climate crisis site specific piece for 2 weeks in Leeds and with the London intake courses working towards the NYT co- production with Leeds 2023 Year of Culture planned for September 2023.

**NYT National Outreach and Inclusion Programmes**

**Ignite your Creativity, supported by Netflix, South Wales**
Offering opportunities to over 350 young people in South Wales in partnership with Urban Myth Films, The Sherman Theatre and local community organisations and schools, the free programme is providing first day's opportunities to young people aged 15-25 in backstage, technical and theatre craft roles for stage and screen with courses led by industry professionals. Working with an Advisory Panel of Industry Leaders including BAFTA nominated producer Luti Fagbenle, lighting designer Jessica Hung Han Yun, TV Exec Chantal Rickards and Oscar winning designer Eve Stewart.

**Inclusive Practice Collective**
Our national Department of Work and Pensions Kickstart-funded Inclusive Practice Collective created 40 new jobs for 16-24 year olds in receipt of Universal Credit, working collaboratively within communities across Leeds & West Yorkshire, Greater Manchester and London and in

partnership with inclusive practice partners and 15 non-mainstream schools to support disabled young people.

*Ignite Your Creativity in partnership with Netflix, Wakefield, 2023. Photo by Tom Arber*

**NYT Commissions**

In FY23 we continued to develop work foregrounding a breadth and diverse variety of creative talent and new national voices. This included R&D for Trolls written by Athena Stevens and on-going commissions under the working titles Love by Nessah Muthy and Now and Then created by Ann Akin. James Graham premiered new work Town Planning in the Apocalypse with NYT Members.

Continuing NYT's prolific and nurturing commissioning programme, highlighting new young voices alongside established industry talent. Each R&D and Commission brings direct opportunity for new talent in the company whether in acting roles, assistant directing, stage management, writing or design. Commissions in development included:

- Ada by Rebecca Manley
- Adeola Yemitan- new member commission around the theme "On the Edge" (climate crisis, science, art and activism)
- Portable Paradise by Roger Robinson
- Omar Khan- writing new work
- Spring Awakening by Chris Bush
- Nail Bar- a new commission for writer Bola Agbaje
- Roni Neale- a new member commission around transparency and conspiracy theories
- Hart Fargo- a new member commission entitled Things You Left Behind – around love, memory and dealing with loss in gay relationships

- Then and Now –writer Ann Akin
- Lovebomb by Benjamin Salmon for Playing Up

*Made by Members Event- Access Acquired, NYT Workshop Theatre, June 2022*

**The National Creative Production House for Young People**

The capital redevelopment of our site on Holloway Road led by DSDHA Architects has transformed NYT's ability to service our communities and membership, locally and nationally. Increasing from 2 to 7 flexible studios, NYT now has full disability access, registered Changing Places facilities and a new welcoming reception. Our newly visible presence on the Holloway Road signals opportunity locally and the transformative opportunity of our own Workshop Theatre offers works for, with and by young people, created alongside some of the best industry talent across the sector. Beyond the opportunity and resource of delivering our accredited and non-accredited programmes alongside each other in this dynamic shared space, the Production House crucially enables connections for Associate Companies, Made by Members programming, commercial hires with social value contracts to embed learning and opportunity throughout all we do. Young people encounter professional practice, present their work in our Theatre, build projects and R&Ds and test works in ensemble and present programmes for public audiences. To have the capacity to test drive all our programmes with a public facing and live audience is a huge asset for NYT in developing our profile, participation, opportunities and partnership programming. A local theatre for North Islington, a new asset for London communities and a new asset for children and young people nationally, the capital redevelopment has unlocked our visibility and accessibility.

*"The revamped NYT stands as a beacon of optimism for the next generation of dramatic talent, on-stage and off."* The Guardian

**Award Winning Redevelopment**

NYT were awarded the Best Heritage / Culture Project Award and The Mayor's Award for Good Growth at the 2022 London Planning Awards, shortlisted for the UK Theatre Most Welcoming Venue Award in 2023 and shortlisted for the international Dezeen Awards for the most Sustainable Renovation. NYT won the Architects' Journal Retrofit Awards in the Cultural and Religious Buildings category, celebrating the design expertise behind the vital renewal and repurposing of existing buildings, setting a precedent for ways to significantly reduce the industry's carbon footprint.

Our Venue has been recognised on the shortlists for:

- The 2022 RIBA MacEwen Award, an annual award recognising architecture for the common good. One of the judges Architect Denise Bennetts said "As a piece of transformation, I think it is excellent. The street is a big beneficiary. It is good architecture which will surely win awards." (and she was proved correct last night!)
- The 2021 Building of the Year by ArchDaily, the world's most visited architecture site.
- The 2022 MJ Long Prize for Excellence in Practice at the W Awards. In partnership with both The Architectural Review and the Architects' Journal, the W Awards celebrate exemplary work by women & non-binary people; promote role models for young architects in practice; and encourage respect, diversity and equality in architecture

*"The team engaged in a co-design process with the NYT's members to create an environment that is as fully accessible, welcoming and inclusive as possible."*
The Architects Journal

*"Members of the National Youth Theatre drove the redevelopment's accessible agenda"*
Dezeen

*National Youth Theatre, Holloway Road. Photo by Helen Murray*

**NYT in Numbers FY23**

- 10 new showcases for young talent co-created by Members presenting to live audiences of 100's in London, Bristol and Manchester and online
- 12 new commissioned plays in development, 10 new plays in R&D with Members
- First ever West End takeover going through the night- Up All Night featuring the work of over 50 Writers, Directors, Creative Associates and 92 Members made their West End Debuts
- Our new Workshop Theatre and redeveloped building reaches the shortlist for 8 International Awards for Sustainability, Access and Design
- 20 young people take leadership and governance roles within NYT as Youth Trustees and Social Media Ambassadors
- 17 non mainstream schools partner with National Youth Theatre nationally in disabled led and Inclusive Practice programmes.
- NYT work across 37 locations nationally for our Auditions and Events
- 44 young people gained new qualifications through our OCN Accredited Programmes Playing Up & Stepping Up
- NYT work in partnership with 11 Associate Companies
- 200 young people trained in Creative Leadership and Facilitation
- 300+ Freelance and Creative Associates trained and employed
- 600+ members took part in new projects
- 1500 young people took part in skills development and training courses
- 10,000 interactive online opportunities for young people via NYT HUB
- 166,000 followers across social media platforms
- 10+ million online audience members reached

*The Big Weekender, May 2022. Photo by Ellie Kurttz*

**Uncertain Times**

The work of the Social Mobility Commission, Youth Futures Foundation, Resolution Foundation and many other sector bodies motivated by equality, equity and opportunity for the next generation are increasingly pointing to disparity of opportunity and enhanced divides created by covid, not least through the vulnerability of a freelance portfolio career. Additionally, the vulnerability of young people's mental health has been exacerbated through insecurity, educational disruption, lack of social structure and numerous other factors. The current cost of living crisis at the time of writing presents real and further barriers to creative opportunity and participation in the arts.

For National Youth Theatre, our charitable beneficiaries have never needed us more. As the impacts of covid continue to unravel and the social and economic transitional impacts become both wider and deeper, NYT's responses, opportunities and programme need to be ever more visible to young people and ever more available. The financial disruption to our earned income profile has been manageable and our financial reserves combined with Culture Recovery Fund monies have made an essential contribution to our ongoing resilience. Covid has deepened the urgency for organisations who work with young people to be present, available and ever more careful. Our pastoral care and wellbeing programmes that run alongside our creative projects and opportunities support the young people who participate across a complexity of issues. However, as the mental health crisis deepens, we must grow and evolve our pastoral support and mental health first aid training to better meet the needs of those we serve.

The creative sector is returning to production and live performance, though not yet at pre pandemic levels in terms of attendance and the perceived security of performances or levels of advance and secure bookings. Whilst show cancellations remain frequent announcements and audience confidence remains low; we welcome the continued extension of Theatre Tax Relief supporting the development of future productions. There are many acknowledged challenges within the leadership across the sector and closer collaboration and collective thinking will empower positive responses towards greater resilience.

*Senior Summer Course in Northampton 2022. Photo by Ollie Bryant*

**Looking Ahead**

**Our Aims**

Our plans for FY24 and beyond continue to be framed under five overarching strategic aims, with our funding confirmed as continuing under the National Portfolio of Organisations of Arts Council England delivering the Let's Create Strategy. In doing so, NYT will respond closely to the 4 Investment Principles of Ambition and Quality, Inclusivity and Relevance, Dynamism and Environmental Responsibility.

**Aim one**
Grow, challenge and enable the leadership of the next generation of ambitious talent through skills development opportunities, productions and live ensemble theatre

We will:

- engage young people around the UK to deliver a breadth of opportunities for those aged 11-25 and up to 30 for learning disabled or neurodiverse young people at an introductory level to ensure awareness of the options presented by theatre

- develop and enhance young people's on stage, digital and backstage skills including technical theatre craft
- support the development of a diverse and appropriately skilled workforce and leadership in the arts through NYT Creative Leadership and other initiatives to support the sustained development and dissemination of best practice in working with young people
- maximise public performance and production opportunities for NYT Members aged 14-25 and up to 30 for learning disabled or neurodiverse young people in aspirational venues across UK
- extend creative partnerships and co production opportunities to enable young people to find and platform their voice
- deliver intensive talent development initiatives, such as The NYT REP Company, for selected NYT members, and Playing Up
- offer regular high quality creative online opportunities for young people to extend our reach and activate communities of practice within and beyond the membership

**Aim two**
Be local, national and international in ambition, reach, scope and impact

We will:
- maximise our nationwide strategic programme and partnerships to ensure high profile opportunities within our portfolio of activity for NYT Members, Hub members and audiences
- ensure the National Creative Production House for Young People enables local participation, awareness and creative progression paths within all of our communities
- maximise international showcase and exchange opportunities to inform our view on the world, to encourage best practice around the world in working with young people, and to enhance opportunities for NYT Members
- ensure that our programme of digital tools, free resources and online activity captures, disseminates and contributes to our ambitious and extensive programme, using digital distribution channels and online learning to raise our profile, reach and impact

**Aim three**
Take and support creative risks to innovate and champion contemporary Britain by commissioning, developing, co-creating, delivering and sharing truly unique work of quality

We will:
- platform young members and associates to create new commissioned and co-created work inspiring the next generation of story tellers.
- share power and identify new diverse talent for commissioning opportunities for the creation of contemporary pieces reflective of our world today
- direct and present productions of new writing, new adaptations and our existing repertoire for contemporary audiences that are reflective of contemporary times and actively seek partnerships that share our values
- commission and create large scale interactive pieces for indoor or outdoor spaces to reach new audiences outside the traditional theatre model
- train and invest in new Creative Associates reflecting the nation's diversity

- use digital innovations to dynamically extend the organisation's creative practice, practitioners and R&D processes

**Aim four**

Platform a breadth of diverse talent and voices growing the resilience, talent and dynamism of young people in their mental health, skills and creative confidence

We will:

- acknowledge and address privilege where it lies and ensure that young people aged 11-30 in the UK irrespective of location, socio economic background or of protected characteristics including Race, Ethnicity, Disability, Gender reassignment, Marriage and civil partnership, Pregnancy and maternity, Religion and belief, Sex, or Sexual orientation have awareness of and access to our opportunities for high quality and sustained training, development and creative opportunities
- ensure our artistic policy proactively reflects contemporary society through commissioning diverse voices and reducing barriers to inclusion, representation and participation
- ensure our governance and employment recruitment strategies and our employment practice are progressive, proactive and broad-reaching across our freelance associates and permanent staff teams are positively seeking to address under representation
- create and platform digital content that enables a greater diversity of people to access opportunities and creative work inclusively
- use our new Workshop Theatre and venue to enable new stories to be told and new voices to be heard

**Aim five**

Ensure we are financially resilient, sustainable, effective, responsible and ambitious in all that we do

We will:

- develop and maintain free unrestricted reserves in line with our reserves policy and ensure effective cost control, conscientious risk management and efficiencies combined with dynamism and commercial acumen
- maximise our business dynamism with a model that drives and maximises opportunities and continually pivots to minimise financial risks
- maximise raised revenue through an increase in the range and diversity of relationships and application successes with trusts and foundations and strategic public sector partners, greater engagement with individuals with a view to encouraging increased and sustainable support, and an increase in corporate sponsorships and commercial partnerships
- explore new partnerships around educational attainment, performance and employability to achieve scalability in our programming and national opportunities
- maximise sustainable earned income through existing sources including membership, auditions and courses without compromising NYT's values and commitments to access and inclusion
- proactively manage our venue balancing internal and external uses of space, maximising the potential for concurrent usage of the venue.
- reduce the negative environmental impacts of our activities in line with our Environmental Policy, our Environmental working group and membership of our local Islington Sustainable Energy Partnership

**Future Plans**

Empowered by the young voices we work with, NYT will proactively seek to extend a breadth of partnerships to showcase diverse young people, to support those with the least opportunity to progress and forge new entry routes and talent development pipelines. Our proactive partnerships with Trybe House and our Associate Companies, including Compass Collective and Blink Dance, will foreground community, youth and creative sector partnerships, youth voice and aim to centre the role of youth theatre in the national cultural ecosystem. Building agency for young people at the start of their careers and platforming progression pathways to next level opportunities is at the heart of our work. Through co-creation, co-production and collaboration young people are leading the changes they want to see, setting agendas for NYT and modelling creative futures. We amplify, enable and support.

We will continue as a leading national provider of CYP training, facilitation & youth voice, engaging not less than 5000 young people in person and online through extensive talent development and creative pipeline programmes. Our new writing partnerships and national Monologue Networks will break barriers to access on major stages partnering venues across the country. Prioritising reach for broader audiences we will create new screen-first productions with Digital Theatre+ and NYT companies will create first audio productions with Great Plays, whilst partnerships with TikTok and Netflix will build new diverse talent pipelines for stage, screen and TV.

NYT commissions uniquely champion the voice of young people through our commissioning programmes, R&D and youth led developments. We will host Young Writers in Residence & commission new work for a National New Writing network for our venue, with Theatre Royal, Stratford East & Curve Leicester. We will commission and present ambitious, high quality work with leading Directors, Writers & Designers for national live and online audiences, engaging diverse new voices & challenging perceptions of youth-led performance working with Members in our script reading group, Scribers, directly influencing those scripts we take forwards in development whilst building literary skills.

We will ensure a diverse talent pipeline to meet the future needs of the sector, ensuring our industry relevance and addressing skills shortages in the broader creative sectors. We have bid to the Department for Education Skills Bootcamps funds for partnership programmes in Stage Management, Wardrobe Technicians and Venue Technicians in partnership with Sheffield Theatres, Northern Stage and Torbay Arts. Our plans also include the development of technical/backstage design & creative training and new writing with partners including TV & film production studios, networks & commissioners, new studio (inter)national partnerships with Fulwell 73/Sunderland, Urban Myth Films/Newport, Wales, EON Productions/Pinewood, Netflix/Shepperton and Canal+.

We will undertake feasibility and partnership research for new accredited courses beyond London enabling more NEET and underrepresented young people to build career pathways to the creative industries nationally. 10 years on from launch of the NYT REP, our free alternative to drama school training, over 150 Actors & 7 Bryan Forbes Bursary-supported Young Directors now work in the sector and our footprint continues through our Alumni stories and progression journeys. Neurodiverse, d/Deaf and Disabled voices will be commissioned & disabled-led work presented, with partners including Touretteshero, Frozen

Light and Blink Dance Theatre. Our National Lottery Community Funded programme, Assemble, will see new national inclusive practice and strategic community building programmes across Wales, Greater Manchester and London in a new partnership with National Youth Arts Wales with community led steering groups influencing social policy and cultural provision working with London Metropolitan University as our Evaluation Partners. This builds on our DWP Kickstart-funded programme that trained young people to work as inclusive practice facilitators in Greater Manchester, Leeds, West Yorkshire and London. Working in partnership with non-mainstream schools, the programme will enable a continuing pipeline of neurodiverse talent into NYT whilst seeing the first castings & productions featuring new neurodiverse/learning disabled members following our continuing and sustained four year focused investment in young disabled talent

We will celebrate our 70th birthday in 2026 Our Wikipedia Alumni entries show the breadth of talent we have nurtured with hundreds meriting their own pages. We will mark our legacy of commissioning: top industry names including James Graham, Tanika Gupta, Gbolahan Obisesan & Sarah Solemani and revisit NYT commissioned works to bring contemporary context for young people today to begin life in our new Workshop Theatre. Thematically aimed at future trans-human technology from AI to anti-aging with youth obsessed business and the future face of 70. We will explore more interactive performances exciting and reimagining live theatre through interactive digital platforms such as gaming.

Our commitment to digital channels and screen first opportunities will grow with growing partnerships with Digital Theatre+ and through NYT Hub, our online community with creative workshops/Q&As with industry talent that will have enabled 20,000 young people to access NYT programmes & industry networks. NYT Hub grew online in the pandemic into a year-round national programme bringing young people together, forming new communities of specialist interest by ethnicity, locality, disability, sexuality, neurodivergence and gender to empower young creatives. Our new website and CMS system commissioned from Made Media and Good CRM will manage progression of members and improve tracking of the successes of our programming. We will use data to enhance access, inclusion and engagement whilst ensuring digital access standards are championed and ensuring the experience of NYT online is centred for those who cannot join us in the room. Digital will be a key tool in our growing work to dismantle barriers to participation in the arts in schools, rural communities and for those facing social anxiety or who are clinically extremely vulnerable.

For the first time in our history our own Venue, the Workshop Theatre, will be filled by youth-led and co-created work, responding to local need collaboratively and coherently alongside our national provision, extending our accessible roots in the local community. Commissioning and co-producing new work for younger audiences and family audiences, we are developing new work with Bernie Grant Arts Centre and Talawa, alongside new writing for primary age school audiences. Locally our work will provide a vibrant home for talent and young voices and an exceptional opportunity for accessible programming. A companywide focus on pastoral care and wellbeing will be enhanced with the progression of our work in this area in line with our Centre for Mental Health partnership and with our submission to be a Trauma Informed Organisation, with One Small Thing, whilst we proactively engage in big thinking partnerships including the GLA Creative Health City work, 2.8 million minds and academic research partners with NHS and UKRI funded Thrive networks.

**Our Supporters**

*Promo image for NYT at COP26. Photo by Myah Jeffers*

The National Youth Theatre of Great Britain is proud to acknowledge our major supporters for the year 1 April 2022 to 31 March 2023: Arts Council England; The Clothworkers' Foundation; EON Productions (through the Sixty Years of James Bond auction at Christie's); John Ellerman Foundation; The JGA Group; The Leverhulme Trust; John Lyon's Charity; Clive Mantle and Beat The Chasers (ITV / Potato TV); Netflix; National Lottery Community Fund: Bringing People Together; The David Pearlman Charitable Foundation; The David Toguri Bursary Fund; and Garfield Weston Foundation.

We would like to thank these charitable trusts and foundations, statutory bodies and companies for their support: Blue Spark Foundation; Noël Coward Foundation; English Heritage; European Social Fund distributed by the Education and Skills Funding Agency through the Community Grants Scheme, and managed by Groundwork London; HughBonGo Fund; Idlewild Trust; International Music and Art Foundation; Islington Giving Disability Fund; London Borough of Islington; London Community Foundation (Samuel Family Fund); The Mayor's Young Londoners Fund via Greater London Authority; Jack Petchey Foundation; Austin & Hope Pilkington Trust; The Portal Trust; St Olave's Foundation Fund; Samsung; Christina Smith Foundation; The Space; Spotlight; Sophie's Silver Lining Fund; and University of Warwick.

All those who supported our Make a Splash Gala at The Londoner Hotel on 7 March 2023 and in particular our headline sponsors EON Productions and Little Lion Entertainment and our supporting sponsor Think Media.

All those who donated to the Bryan Forbes Bursary for Young Directors and in particular Emma Forbes and Graham Clempson, and everyone who has given to bursary funds in the memories of Lucia Oram, Peter Clayton and Edwin Shirley.

The generous people and companies who offer pro-bono support. Special thanks to retired Trustee and Patron, Michael Bonehill OBE LLB FRSA, for his service and dedication to the organisation for over 50 years.

All our other wonderful donors and those who prefer to remain anonymous.
National Youth Theatre's fundraising is carried out by its small core staff team, supported on a voluntary basis by the NYT Development Board chaired by Joyce Hytner OBE and NYT's Council chaired by Dawn Airey.

National Youth Theatre is registered with the Fundraising Regulator and we carry out all fundraising in accordance with their Code of Fundraising Practice. This includes monitoring fundraising carried out on the charity's behalf. In the year to 31 March 2023, National Youth Theatre did not work with any commercial partners or professional fundraisers who raised funds directly on our behalf. National Youth Theatre does not make unreasonably intrusive or persistent fundraising approaches or place the public, including vulnerable people under undue pressure to donate. National Youth Theatre has a clear process for managing any complaints about the charity's fundraising and this is available on our website. In the first instance, a person should contact the Head of Development in writing or by phone. On receipt of a complaint National Youth Theatre commits to investigate the complaint and advise the complainant in writing of the outcome of the complaint within 28 days. National Youth Theatre will keep a full record of the complaint and use it to further staff learning. If the complaint involves a supplier of National Youth Theatre, the charity will require them to respond with an outcome. If the complainant is dissatisfied with the outcome of the investigation, they may refer the complaint within two months to the Fundraising Regulator.

During the year there were no complaints received (year to 31 March 2022: nil).

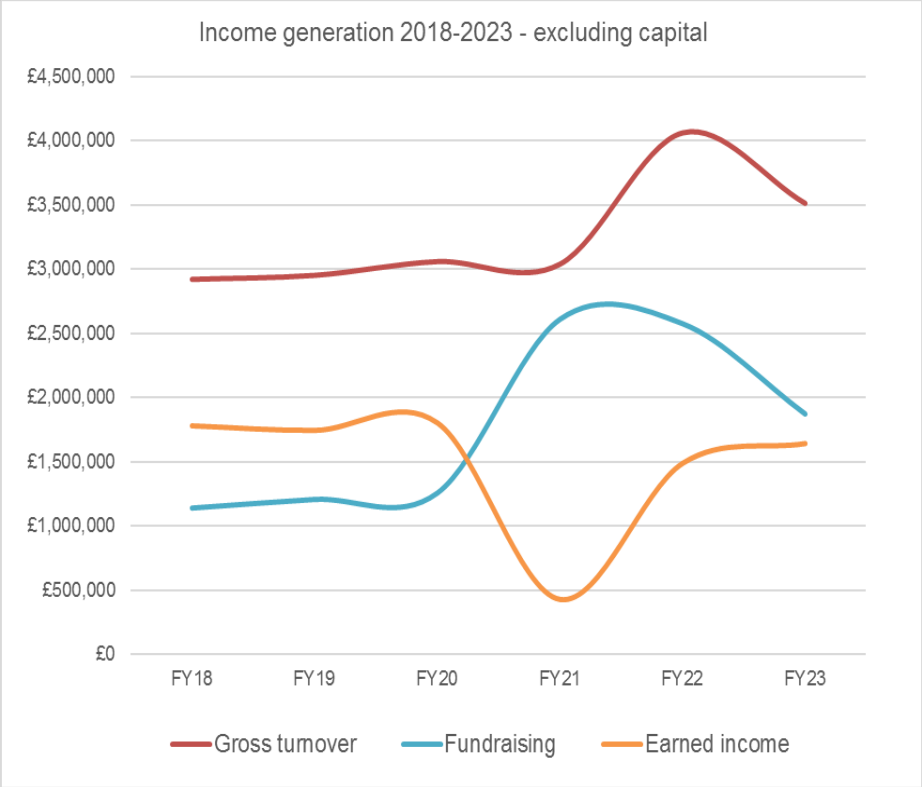
**Public Benefit**

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit including the guidance 'public benefit: running a charity (PB2),' when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

**Financial Review**

**Financial Performance**
National Youth Theatre operates a vibrant, mixed economy trading model. From earned income for our courses, box office and space rentals through to statutory funding, trusts and foundation grants, corporate support and individual donations our model is proactive, dynamic and opportunistic. The evident upside of this model is that NYT is not overly reliant on any single source of income. The challenge is that each year our annual model relies on significant effort and resource to deliver the required revenue generation. The strategic financial aims of the NYT continue to centre on stability, sustainability and continuing risk management alongside excellence in financial controls.
During the year ended March 2023, NYT experienced a further year of transition, following the completion of our capital project, the opening of our first public venue and a return to post covid activity levels and in person programming. The Arts Council's Culture Recovery

Fund, which provided essential income support for arts organisations during the pandemic, also came to an end in March 22, at a time when new economic challenges were emerging. Although we observed an increase in earned income during FY23 compared to FY21 and FY22, as we returned to a full activity programme and developed the opportunities provided by our new building, overall we remain below pre-covid earned income levels. We recognise that the shift in our operating model towards widening access to our courses and creating more opportunities for young people will result in a longer-term requirement to grow and further diversify income generated through fundraising activity alongside the development of new forms of earned income.




Total incoming resources of £3,503,127 (2022: £4,912,213) were generated this year. The financial year in review saw a reduction in the overall income of the charity of £1,409,086. As discussed above, the main shifts were in grants and donation income:

| | **FY23** | **FY22** |
|---|---|---|
| National Portfolio | 311,395 | 311,395 |
| Capital redevelopment | - | 846,732 |
| Covid Specific funding | - | 639,626 |
| Other Restricted funding | £498,785 | 455,108 |
| Other Unrestricted funding | £1,033,832 | 775,693 |

Total expenditure for the year was £3,777,456 (2022: £3,642,543) of which charitable activities accounted for 92% of the total expenditure (2022: 93%). This increase in

expenditure was a result of a move back to a full programme of productions, courses, auditions, and social inclusion projects.
The overall deficit for the year ended 31 March 2023 was £274,329 after depreciation of the capital project (31 March 2022: £1,269,670 overall surplus).
The unrestricted surplus on core activity was £79,170 (31 March 2022: £747,592) after transfers from designated and restricted funds, with a deficit against restricted funds of £293,498 (deficit in 2022: £209,299). The deficit on restricted funds was split between charitable activity, with a small deficit of £3,180 for the year, after a transfer of £100,000 to unrestricted funds. The balance of the restricted fund deficit resulted from movements on the capital fund, with £290,319 in depreciation and in year capital spend charged to this fund. £60,000 of designated funds were transferred to unrestricted funds to support delivery of our charitable activities and to provide bursaries to widen access to our programmes.

**Principal Risks and Uncertainties**

**Rising Cost of Living and Economic Climate**
The current macro-economic climate with rising inflation and cost rises are recognised as a significant risk to both NYT's earned income and its cost base. To mitigate this risk while keeping courses and membership as affordable and accessible as possible, we aim to build contingencies into both our income generation and expenditure budgets to allow for unbudgeted shifts in either cost or income. NYT has reduced the risk of exposure to higher energy costs by entering into a long-term fixed rate contract from May 2021. Our mortgage on the long term lease is on a floating rate basis, to mitigate the impact of rate rises NYT deploys available cash balances to generate earned interest in fixed short term money market deposits.

**Social economic inclusion and financial accessibility**
NYT is committed to being accessible to all regardless of social economic backgrounds. To that end NYT will follow a strategy of making its courses and activity as accessible as possible by reducing financial barriers to entry and by making our offer available on a greater scale nationally across Great Britain. Our commitment to removing financial barriers and driving forwards financial accessibility will inevitably reduce our earned income potential, particularly in relation to prior years. To mitigate the impact to NYT, we are looking to increase funding through the public sector, trusts and foundations and individuals, to support access and specific outreach projects.

**Fundraising income not reaching budgeted targets**
Income raised through fundraising accounts for 53% of NYT's annual income generation (2022 70%). To mitigate against the risk of not meeting income targets, NYT pursues a policy of targeting multi-year funding agreements to give more certainty to our longer term financial sustainability and continually reviews the development pipeline both at leadership team and Trustee level broadening potential through statutory and new funding routes.

**Ongoing impact of the rising mental health crisis**
Given the nature of NYT's work with young people, it is recognised we may incur additional costs to ensure brave spaces alongside inclusive and trauma informed working practices on our courses. In mitigation NYT has looked for new routes of funding to support positive mental

health and wellbeing programmes, exploring best practice with peers and research groups and ensuring our own delivery meets the varying needs of our cohorts.

**Revenue**
Our levels of earned income in FY23 rose overall to £1,353,126 (FY22: £1,222,218). In FY23 we were able to deliver all courses face to face, and during summer 2022 we delivered our courses to a record number of participants across multiple locations, furthering our aim to be truly national in our delivery. In recognition of the economic and social challenges currently facing young people, we prioritised delivering a real terms reduction in our participation fees and further increased the number of bursary places we offer, whilst also enabling further part time participants to help reduce economic barriers.

The return of the NYT Rep season, combined with the increase in the rates announced in the Autumn 22 budget, allowed us to increase our claim for Theatre Tax Relief in FY23.
During FY23 we have continued to develop the income generation opportunities offered by our new building and we are delighted to see a growth in income from use of our workshop and rehearsal spaces, which supports our wider charitable objectives.

**Capital**
In FY23 NYT has capital commitments of £43,146 which represents expenditure associated with the redevelopment of our website, which went live in September 2023.

**Reserves**
Total reserves of the charity at 31 March 2023 amounted to £8,229,758 (2022: £8,504,087). This includes £4,293,015 (2021: £4,586,514) of restricted funds and £2,391,316 (2022: £2,451,316) of designated funds. The remaining unrestricted funds at the balance sheet date were £1,545,427 (2022: £1,466,257) The reserves of the charity are mainly held as cash and cash equivalents or invested in our tangible and intangible fixed assets, with our restricted capital represented by the value of the Holloway Road redevelopment.

The Charity's reserves fall into the following categories: restricted funds, which may be used only for the purposes specified by the donor, designated funds which the Council have set aside from unrestricted funds for a specific purpose, and unrestricted funds, which are free for use for any of the purposes of the Charity as set out in the governing document.

The appropriateness of the reserves policy is reviewed each year in conjunction with the budget setting process. The Council has set a formal reserves policy and has concluded that the overall level of the Charity's unrestricted general reserves should be maintained at a level of between 9 months to one year of annual unrestricted expenditure, after guaranteed income. Our unrestricted reserves allow us to confidently plan our core activities for the coming years and to allow NYT to invest in opportunities that may arise for our young people and mitigate against financial risk in a period of ongoing economic uncertainty . At the end of March 2023 our reserve cover was in line with company policy for unrestricted annual expenditure**.**

The creation of designated funds for national activity, artistic commissioning, and the development and long term maintenance provision for Holloway Road enables the charity to support its future strategic ambition, despite the current uncertainties caused by the macro-

economic outlook. In FY23 £60,000 of designated funds were transferred to unrestricted funds to support delivery of key charitable objectives in line with NYT's reserves policy (Note 22).

The Charity budgets to deliver its charitable objectives whilst ensuring financial stability. This is achieved by aiming to keep levels of unrestricted free reserves which are sufficient to ensure that contractual commitments to staff, general overheads and elements of its programmed work can be made with reasonable confidence.

**Cash and borrowings**

At year end FY23 NYT held £2,636,496 (FY22: £2,853,689) in cash and cash equivalents. Our long-term debt was £2,648,096 (FY22: £2,675,825) which is the balance of NYT's 25-year mortgage (total value £2,770,000) held against the purchase of the 999-year lease and the redevelopment of Holloway Road. Capital repayments commenced in April 2022**.**

**Bank covenants**

KPI's and covenants have been agreed with HSBC which support the ongoing funding structure of the charity. These metrics are reviewed on a quarterly basis and covenants are tested at the end of each accounting period.

**Legacy Donations**

With the National Youth Theatre achieving 67 years of age itself there is an increasing probability that NYT may benefit through charitable donations via Legacy Giving. Trustees have adopted a Legacy funding policy to allow the Charity to benefit positively in future from all such donations. Our policy requires us to firstly meet all stated terms of legacy funding where specified by donors. Funds will then be designated for expenditure over an agreed multi year period according to the scale and level of the legacy.

**Structure, Governance and Management**

**Royal Patron**
HRH The Duke of Edinburgh KG GCVO

**President**
Barbara Broccoli CBE

**Patrons**
Zawe Ashton
Michael Bonehill OBE LLB FRSA
Hugh Bonneville
Daniel Craig CMG
Timothy Dalton
Chiwetel Ejiofor OBE
Sophie Ellis-Bextor
Sir Derek Jacobi CBE
Sir Elton John CBE
Matt Lucas
Sir Ian McKellen CH CBE
Dame Helen Mirren DBE
Rosamund Pike
John Reid
Sarah Solemani
Matt Smith
Liza Tarbuck

**Development Board**
Joyce Hytner OBE (Chair)
Tilly McAuliffe (Vice Chair)
Philip Bartle QC
Judith Chan
Jacqueline de Croÿ
Krishnan Guru-Murthy
Diana Hiddleston
Tim Lloyd-Hughes
Daisy Lewis
Freddie Lewis
Annette Lynton Mason
Helen Northrop

**Statutory directors and Trustees / Members of Council**

Dawn Airey (Chair)

Tania Black
Dawn Butler MP
Johnny Capps

Sylvia Darkwa-Ohemeng
Simon Davies
Janet Ellis MBE
Graham Elton MBE
Mary FitzPatrick (Equality Lead)
David Hockley
Jessica Hung Han Yun
Nicola Howson
Tobi (Oluwatobi) Kyerematenng
Tim Lloyd-Hughes
Johnny Moore (Finance Chair)
Prasanna Puwanarajah
Simon Stockill (Safeguarding Lead)
Rachna Sundaram- Sennett
Daniel York Loh

**Youth Members of Council**
Aneeza Selina Ahmed
Elan Ayana Davies
Elliot Mills
Hester Cox
Issy Fordham
Patrick Ashe
Patrick Gregan
Rana Bader
Sorcha McElroy
Will Atiomo

Non-statutory director
Paul Roseby OBE, Artistic Director and Chief Executive

**Governing Document**
The National Youth Theatre of Great Britain is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 July 1961. It is a registered charity with the Charity Commission and the Office of the Scottish Charity Regulator. There are currently 236 members of the Association, each of whom agrees to contribute an amount not exceeding £10 in the event of the charity being wound up.

**Appointment of Council Members**
The appointment of new Council Members is the responsibility of the Chair of the Council. New Council members are proposed and elected as appropriate at the Annual General Meeting. Council members retiring by rotation and eligible for re-election may be re-elected to the Council by the Association at the Annual General Meeting.

**Council Member Induction and Training**
New Council members attend a meeting with the Chair and are invited to meet with management and to undergo an orientation programme to familiarise them with the operation of the organisation and their legal obligations under charity and company law.

Training programmes on Safeguarding, Intersectionality and additional areas of inclusive and charitable practice are offered to Council Members throughout the year.

**Organisation**
The Council may have no fewer than 5 and no more than 20 formal members. The Council manages the business of the Association. The Council meets six times during the year. The Council has sub-committees with agreed terms of reference who have responsibility for the oversight of certain aspects of the NYT's strategy.
To facilitate effective operations, the CEO & Artistic Director has delegated authority for operational matters including finance, employment and artistic performance related activity.

**Association Membership**
NYT's Association is made up of former NYT members, former and current Council members, and invited former staff members. New members are elected once a year at the Annual General Meeting.

The Association elects a Council to represent them. The Council manages the business of the Association, ensures the smooth running of the company and charity in accordance with the terms of the governing document, provides overall strategic leadership, and approves the annual budget and programme.

The Association holds an Annual General Meeting (AGM) each year, which all Association members are entitled to attend. The meeting is used by the Association to review the audited accounts for the previous financial year, appoint or re-appoint the independent auditors, elect Council members as appropriate and propose new members of the Association. The last AGM was held on Thursday, 24th November 2022. Extraordinary General Meetings (EGMs) can be called by the Council as required.

**Council Membership**
The appointment of new Council members is the responsibility of the Chair of the Council. The Council is responsible for appointing and setting the level of remuneration of the Chief Executive Officer/Artistic Director, who is responsible for appointing all other staff along with setting pay and remuneration of key management personnel.

**Current Council Membership**
Council membership as at the date of approval of this Annual Report includes:

Dawn Airey, Chair re-elected at the AGM in 2022
Dawn Airey is Chair of the National Youth Theatre, Digital Theatre, Barclays FA Women's Super League and FA Women's Championship; Non- Executive Director of Channel 4, is on the Boards of Grosvenor Estates and Blackbird and is Chancellor of Edge Hill University. Dawn is a veteran of the media industry having worked in television for 30 years, holding senior positions at ITV as its first Network Controller of Kids and Daytime and latterly Managing Director of Global Content. She was also the first Director of Programmes and subsequently CEO and Chair of Channel 5. Dawn also worked at BSKYB as Managing Director of Channels and Services. She was CEO of Getty Images between 2015 and 2018 and remained as a non-executive director until July 2022. Prior to that, she spent three years as Yahoo's Senior Vice President in Europe, the Middle East and Africa. In 2017 Dawn was News International's

Visiting Professor of Media Studies at Brasenose College, Oxford University. She is a Fellow and a Vice President of the Royal Television Society, and has been given an Honorary Doctorate of Arts by Edge Hill University for her outstanding contributions to the media industry.

Munroe Bergdorf elected at the AGM in 2020 (resigned November 2022)
Model, activist and Doctor of Letters

Tania Black re-elected at the AGM in 2022
Former NYT member

Dawn Butler MP elected at the AGM in 2022
Member of Parliament for Brent Central

Johnny Capps re-elected at the AGM in 2020
Producer, former co-Creative Director, Shine Ltd, and a former NYT member

Sylvia Darkwa-Ohemeng elected at the AGM in 2020
Stage Manager and Founder of Backstage Niche

Simon Davies re-elected at the AGM in 2022
Former Chief People, Legal & Strategy Officer, Lloyds banking Group

Janet Ellis MBE re-elected at the AGM in 2020
Actress, broadcaster, and parent of two former NYT members

Graham Elton MBE elected at the AGM in 2022
Partner at Bain & Co. London

Mary FitzPatrick re-elected at the AGM in 2020
Equality Lead
Global Head of Diversity & Inclusion for Rolls-Royce; has previously held senior roles in diversity and inclusion at NatWest Markets, GE, UK Film Council, BBC and C4

David Hockley, re-elected at the AGM 2020
Qualified Chartered Accountant specialising in M&A, restructuring, refinancing and Interim CFO roles

Nicola Howson re-elected at the AGM in 2022
Former Chief Executive Officer of Freuds and former Director of Communications for ITV
Currently Managing Director of Studio 99

Jessica Hung Han Yun elected at the AGM in 2020
Lighting Designer

Tobi (Oluwatobi) Kyerematen elected at the AGM in 2020
Producer and Founder of Black Ticket Project

Tim Lloyd-Hughes re-elected at the AGM in 2020
Vice Chairman Real Estate Gaming and Lodging at Jefferies International and parent of three former members

Johnny Moore elected at the AGM in 2021
Chair of the Finance Sub Committee
Chief Operating Officer and Chief Financial Officer of Fulwell 73

Prasanna Puwanarajah re-elected at the AGM in 2022
Writer, performer, producer and former NYT member

Dr Simon Stockill re-elected at the AGM in 2022
Safeguarding Lead
GP and Medical Director for the Leeds Clinical Commissioning Group governing body; former NYT member

Lord Vaizey elected at the AGM in 2019 (resigned November 2022)
Former Conservative MP and former Minister for Culture, Communications and Creative Industries; Chair of the National Youth Theatre Council Property Sub-Committee

Rachna Sundaram-Sennett elected at the AGM in 2022
Managing Director for Accenture, Digital Transformation expertise

Daniel York Loh elected at the AGM in 2020
Actor, writer and Founder of BEATS

**Sub-Committee structure**
During the year there was one active Sub-Committee of the Council: the Finance Sub-Committee. The Finance Sub-committee has clearly established terms of reference which require them to carry out specific work and report back to the Council at its full meetings.
The Finance Sub-Committee is chaired by Johnny Moore. Members include Dawn Airey and David Hockley from Council, Paul Roseby the Chief Executive Officer & Artistic Director, Karen Turner, Executive Director & Chief Operating Officer and Ben Dart, Director of Finance and Operations.

The core purpose of the Finance Sub-Committee is to support the Council's financial governance responsibilities by ensuring that funds are spent appropriately and effectively, that appropriate controls and systems are in place and by assessing the risks to which the organisation is exposed and the mitigation of those risks. This includes: advising on financial strategy and planning; reviewing all financial reports before circulation to full Council including three year projections, detailed annual budgets, and management accounts; reviewing and monitoring the risk register; advising on long term targets for levels of cash reserves; liaison with the auditors; and giving guidance on other financial management or reporting issues.

**Development Board**
The Development Board is not a formal part of the NYT constitution, though it does include active Trustees and enables proactive support for the Charity. Chaired by Joyce Hytner OBE,

the Development Board supports all aspects of fundraising for NYT and are particularly active in advocating for new Centre Stage supporters, Investors in Talent and in inviting guests to key events.

**Key management**

The key management are the CEO and Artistic Director, the Executive Director and Chief Operating Officer (part-time), the Director of Finance and Operations, the Senior Producer, the Head of Development, the Associate Director, the Head of Communications and Digital, the Venue Operations Manager, the Executive Administrator, People and Culture and the Head of Accredited Programmes. The pay of the CEO and Artistic Director is set by the Board and that of the other key management by the CEO and Artistic Director.

**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of National Youth Theatre of Great Britain for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' statement as to disclosure of information to the auditor
So far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP FRS102) and in accordance with the provisions applicable to companies entitled to the small companies' exemption.

**The Annual Report was approved by the council on 23 November 2023 and authorised for issue and signed on its behalf by:**

Dawn Airey
Chair of the National Youth Theatre Council

Johnny Moore
Chair of Finance Sub-Committee

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN

### Opinion

We have audited the financial statements of The National Youth Theatre of Great Britain ('the company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 36, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

11 December 2023

9 Appold Street
London
EC2A 2AP

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 March 2023**

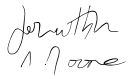
| | | Unrestricted Funds | | Restricted Funds | | Total 2023 | Total 2022 |
|---|---|---|---|---|---|---|---|
| | | General | Designated | Revenue | Capital | | |
| **INCOME** | Notes | **£** | **£** | **£** | **£** | **£** | **£** |
| Donations and legacies | (3) | 365,165 | - | 4,562 | - | 369,727 | **1,339,911** |
| *Income from charitable activities* | | | | | | | |
| Fundraising events | (4) | 329,590 | - | - | - | 329,590 | **394,118** |
| Grants receivable for charitable activities | (5) | 668,667 | - | 494,223 | - | 1,162,890 | **1,688,543** |
| Income from charitable activities | (6) | 140,169 | - | - | - | 140,169 | **229,879** |
| Charitable trading | (7) | 1,353,126 | - | - | - | 1,353,126 | **1,222,218** |
| Other income | (8) | 145,645 | - | - | - | 145,645 | **37,469** |
| Investment income | (9) | 1,981 | - | - | - | 1,981 | **75** |
| **TOTAL INCOME** | | **3,004,342** | **-** | **498,785** | **-** | **3,503,127** | **4,912,213** |
| **EXPENDITURE ON** | | | | | | | |
| Raising funds | (10) | 304,318 | - | - | - | 304,318 | **257,434** |
| *Charitable activities* | | | | | | | |
| Productions and training | (10.a) | 1,019,363 | - | 25,481 | - | 1,044,844 | **783,803** |
| Courses and training | (10.b) | 1,359,401 | - | 10,000 | - | 1,369,401 | **1,627,101** |
| Social inclusion | (10.c) | 328,961 | | 247,389 | - | 576,350 | **812,855** |
| Bursaries | (10.d) | 73,129 | | 119,095 | - | 192,224 | **45,995** |
| Capital Redevelopment | (10.e) | - | - | - | 290,319 | 290,319 | **115,355** |
| **TOTAL EXPENDITURE** | | **3,085,172** | **-** | **401,965** | **290,319** | **3,777,456** | **3,642,543** |
| **NET INCOME BEFORE TRANSFERS** | (22) | **(80,830)** | **0** | **96,820** | **(290,319)** | **(274,329)** | **1,269,670** |
| **TRANSFERS** | | 160,000 | (60,000) | (100,000) | - | - | - |
| NET MOVEMENT IN FUNDS | (22) | **79,170** | **(60,000)** | **(3,180)** | **(290,319)** | **(274,329)** | **1,269,670** |
| **RECONCILIATION OF FUNDS** | | | | | | | |
| TOTAL FUNDS BROUGHT FORWARD 1 April 2022 | | **1,466,257** | **2,451,316** | **326,420** | **4,260,094** | **8,504,087** | **7,234,417** |
| **TOTAL FUNDS CARRIED FORWARD AT 31 March 2023** | (23) | **1,545,427** | **2,391,316** | **323,240** | **3,969,775** | **8,229,758** | **8,504,087** |

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**BALANCE SHEET**
**AS AT 31 March 2023**

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | (15a) | | 8,202,038 | | 8,211,387 |
| Intangible assets | (15b) | | 122,757 | | 19,084 |
| **Current assets** | | | | | |
| Stock | | 3,642 | | 4,315 | |
| Debtors | (16) | 360,324 | | 458,248 | |
| Cash at bank and in hand | | 2,636,496 | | 2,853,689 | |
| | | 3,000,462 | | 3,316,252 | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due within one year | (17) | (447,403) | | (366,813) | |
| **Net current assets** | | | 2,553,060 | | 2,949,439 |
| **Total assets less Current Liabilities** | | | 10,877,854 | | 11,179,911 |
| Creditors: amounts falling due after more than one year | (21) | | (2,648,096) | | (2,675,824) |
| **Total Net assets** | | | **8,229,758** | | **8,504,087** |
| **The funds of the charity** | | | | | |
| Restricted income funds | | | 323,240 | | 326,420 |
| Restricted capital funds | | | 3,969,775 | | 4,260,094 |
| Unrestricted income funds | | | 1,545,427 | | 1,466,257 |
| Designated income funds | | | 2,391,316 | | 2,451,316 |
| **Total charity funds** | (24) | | **8,229,758** | | **8,504,087** |

The financial statements were approved by the council and authorised for issue on 23 November 2023 and signed on its behalf by:



Johnny Moore
Chair of Finance Committee

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

| **CASH FLOW STATEMENT**<br>**FOR THE YEAR ENDED 31 March 2023** | **Notes** | **2023**<br>**£** | **2022**<br>**£** |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Cash inflow / (outflow) from operations | **A.** | 219,917 | 1,322,019 |
| Interest paid | | (133,210) | (64,141) |
| **Net cash inflow / (outflow) from operating activities** | | 86,707 | 1,257,879 |
| **Investing activities** | | | |
| Purchase of intangible assets | | (114,061) | 0 |
| Purchase of tangible assets | | (191,820) | (1,328,186) |
| Interest received | | 1,981 | 75 |
| **Net cash used in investing activities** | | (303,900) | (1,328,111) |
| **Financing activities** | | | |
| Inflow / (Outflow) form financing actvities | | - | - |
| **NET CASH OUTFLOW FROM FINANCING ACTIVITIES** | | - | - |
| **Net cash used in financing activities** | | (217,193) | (70,232) |
| **Cash and cash equivalents at beginning of year** | | 2,853,689 | 2,923,920 |
| **Cash and cash equivalent at end of year** | | **2,636,496** | **2,853,689** |

**A. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

| | | |
|---|---|---|
| Surplus for the period | (274,329) | 1,269,670 |
| **Adjustments for:** | | |
| Finance costs | 133,210 | 64,141 |
| Investment income | (1,981) | (75) |
| Amortisation and impairment of intangible asset | 10,388 | 10,388 |
| Depreciation and impairment of tangible asset | 201,167 | 167,757 |
| **Movements in working capital:** | | |
| (Increase)/decrease in stock | 673 | 3,429 |
| (Increase)/ decrease in debtors | 97,923 | 219,939 |
| Increase/(decrease) in creditors | 52,866 | (413,228) |
| **NET CASH OUTFLOW/ INFLOW FROM OPERATING ACTIVITIES** | **219,917** | **1,322,019** |

**B. ANALYSIS OF CHANGES IN NET DEBT**

| | **As at 1st April 2022** | **Cash Flows** | **As at 31st March 2023** |
|---|---|---|---|
| Cash and cash equivalents | | | |
| Cash | 2,853,689 | (217,194) | 2,636,496 |
| | 2,853,689 | (217,194) | 2,636,496 |
| Borrowings | | | |
| Debt due within one year | (94,175) | 28,883 | (65,292) |
| Debt due after one year | (2,675,825) | 27,729 | (2,648,096) |
| | (2,770,000) | 56,612 | (2,713,388) |
| Total | **83,689** | **(160,581)** | **(76,892)** |

**NOTES TO THE FINANCIAL STATEMENTS**
**For the year end 31 March 2023**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**(a) Basis of accounting**

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) and the
The National Youth Theatre of Great Britain meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**(b) Preparation of the accounts on a going concern basis**

The Trustees have assessed the charity's ability to continue to adopt the going concern basis of accounting. They have considered all available information about the future at the date they approve the accounts including the forecast for the financial year end (31st March 2023). In addition the Trustees have reviewed the cash flow forecast for the twelve months from the date of approval of the financial statements to December 2024. On these projections the Trustees consider that the charity has sufficient cash to continue trading for twelve months from the balance sheet date and meet its liabilities as they fall due, including interest payments on the mortgage (note 21). Accordingly the going concern basis has been used in preparing the Financial Statements, and the trustees consider that there are no material uncertainties in making that assessment. The banking covenants relating to the mortgage with HSBC are met at the year end March 2023 and our forecast to be met at 31 March 2024, being the only test in the twelve months from the approval of these financial statements.

**(c) Income**

***Grants and donations***

Grants and donations are recognised when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

***Income from charitable activities***

Income from these activities are recognised when earned.

***Deferred Income***

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

**(d) Donated services and facilities**

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

**(e) Interest receivable**

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

***Investment income***

Investment income is included when receivable by the charity.

**(f) Fund accounting**

Unrestricted general funds these can be used in accordance with the charitable objectives at the discretion of the trustees.
Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
Restricted funds - these are funds that can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted

**(g) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:
- Raising funds comprise the costs of the charity's fundraising events and commercial costs.
- Expenditure on charitable activities includes the costs of performances, courses and training, social inclusion and the cost of awarding and operating the bursary fund.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**1. ACCOUNTING POLICIES (CONTINUED)**

**(h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities artistic programmes, courses and activities. These costs have been allocated between raising funds and the expenditure on charitable activities. The bases on which support costs have been allocated is driven by a ratio of activity income over total income. Staff costs, overheads and marketing expenditure is then split by this ratio and apportioned to all activites accordingly.

**(i) Operating leases**

The charity classifies the lease of printing as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years. Rental charges are charged on a straight line basis over the term of the lease.

**(j) Tangible/ Intangible fixed assets**

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset less its residual value over its useful economic life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value.

*The rates used are as follows:*

Long leasehold property - Over the 997 year life of the lease
Computer Hardware and Software - 25%
Fixtures and Fittings - 20% - 25%
Leasehold improvements - 4%

*The capitalisation thresholds are as follows:*

Computer Hardware and Software - £200
Fixtures and Fittings - £500

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. They are recognised at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of the assets less their residual values over the useful lives on the following bases:

Website - 25%

**(k) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Deferred income represents income received in advance of the charity being entitled to recognise the income and where it has been stipulated that the incoming resource must be used in a future accounting period.

**(m) Creditors and provisions**

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

**(n) Financial instruments**

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

**(o) Gifts in Kind**

Where the value of a gifted services can be measured reliably, the value of these services is included within charitable activities and with the appropriate category of incoming resource. Where the value in immaterial, or cannot be measured reliably, the substance of the transaction is described in the notes to the financial statements.

**(p) Pension Scheme Arrangements**

The National Youth Theatre of Great Britain operates a group personal defined contribution pension scheme into which both the company as the employer and the employees make payments. All such contributions are held with Royal London and NEST who are independent of the charity's finances.

**2. Company Status**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £10.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| 3. INCOME<br>Donations and legacies | Total 2023<br>£ | Total 2022<br>£ |
|---|---|---|
| **Restricted** | | |
| Christina Smith Foundation | - | 62,500 |
| City Bridge Trust | - | 100,000 |
| Cripplegate | 2,762 | 20,000 |
| Derek Hill Foundation | - | 5,000 |
| Green Hall | - | 4,000 |
| Hugh Bonneville Auditions Access Fund | - | 5,000 |
| Kirby Laing Foundation | - | 400,000 |
| Sir Ian McKellen | - | 10,000 |
| St Olaves | - | 3,000 |
| Sophie's Silver Lining Fund | - | 1,300 |
| Jack Petchey Foundation | 1,800 | 1,700 |
| **Total Restricted** | 4,562 | 612,500 |
| | | |
| **Unrestricted** | | |
| Barclays Charitable Trust | - | 100,000 |
| Clive Mantle - Beat the Chasers | - | 100,000 |
| David Pearlman Charitable Foundation | 34,000 | 33,500 |
| David Toguri Bursary Fund | - | 295,316 |
| General Donations (inc individuals FY23) | 59,464 | - |
| International Music and Arts Foundation | 10,000 | 10,000 |
| Investors in Talent | - | 13,500 |
| James Bond Auction - Christies | 102,131 | - |
| John Ellerman Foundation | 50,000 | 50,000 |
| Netflix | 75,000 | - |
| Other corporate | 1,275 | - |
| Ros & Alan Haigh | 2,500 | 2,500 |
| Sophie's Silver Lining Fund | 1,648 | - |
| Harold Hyam Wingate | - | 5,000 |
| The Lloyd Square Foundation | - | 5,000 |
| Young Leaders Project | - | 2,000 |
| English Heritage Trust | - | 4,250 |
| McGrath | - | 1,000 |
| Steel Charitable Trust | - | 5,000 |
| Tech Belt Community Fund autumn 2021 | - | 4,780 |
| Mr and Mrs Jones | - | 3,000 |
| F F Jarvis | - | 2,500 |
| Teale Charitable Trust | - | 1,500 |
| E Grimes | - | 5,000 |
| Jacqueline Worswick | - | 3,000 |
| Individual giving | - | 28,650 |
| Dawn Airey | - | 10,000 |
| Spotlight | - | 7,500 |
| Mark Phillips | - | 10,000 |
| Taymour Ezzat | - | 2,500 |
| Gift aid | 29,146 | 21,915 |
| Total Unrestricted | **365,165** | **727,411** |

The income from donations and legacies was £369,727 (2022: £1,339,911) of which £4,562 (2022: £612,500 ) was restricted and £365,165 was unrestricted (2022: £727,411).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| 4. Fundraising events | Total 2023 | Total 2022 |
|---|---|---|
| | £ | £ |
| Fundraising dinner: Auction prizes | 170,421 | 145,232 |
| Fundraising dinner: Ticket sales | 159,169 | 248,886 |
| | **329,590** | **394,118** |

| 5. Grants receivable for charitable activities | Total 2023 | Total 2022 |
|---|---|---|
| **Unrestricted** | £ | £ |
| Arts Council England Revenue | 311,395 | 311,395 |
| Arts Council England Cultural Recovery Fund | 37,528 | 639,526 |
| The Austin and Hope Foundation | 5,000 | - |
| Barcapel Foundation | 1,000 | - |
| Bluespark Foundation | 1,300 | - |
| Clothworkers' Foundation | 300,000 | - |
| Department for Culture, Media and Sport | - | 23,291 |
| The Idlewild Trust | 5,000 | - |
| Islington Council - COVID recovery | 1,488 | 31,500 |
| London Community Fund | 956 | - |
| National Lottery | - | 40,000 |
| The Noel Coward Foundation | 5,000 | - |
| University of Hull - COP26 | - | 24,991 |
| **Total Unrestricted** | 668,667 | 1,070,703 |
| | | |
| **Restricted** | | |
| Arts Council NYT on Tour Grant | - | 73,800 |
| Clothworkers' Foundation | 24,000 | |
| Children in Need | - | 750 |
| English Heritage | 59,000 | 69,209 |
| Garfield Weston Foundation | 100,000 | - |
| Greater London Authority Good Growth Fund | - | 311,232 |
| Greater London Authority Young Londoners | 4,484 | 27,799 |
| Groundwork | 8,000 | 8,000 |
| Isledon Arts | 2,302 | - |
| Islington Council | 9,700 | 6,000 |
| John Lyon's Charity | 25,000 | 12,500 |
| John Lyon's Charity | 28,300 | - |
| Leverhulme Trust | 164,000 | 85,290 |
| Paddington Development Trust | 10,000 | - |
| Portal Trust | 40,000 | - |
| Stuart Low Trust | 6,337 | - |
| The Talent Fund | 10,000 | - |
| Unversity of Warwick | 3,100 | - |
| Youth Endowment Fund | - | 23,260 |
| **Total Restricted** | **494,223** | **617,840** |

Grants received for charitable activities represents funding from trust and foundations and local Government bodies and have been used for a particular restricted purpose within the objects of the charity. Unrestricted grants received totalled £668,667 (2022: £999,203) with restricted grants received of £494,223 (2022: £689,340)

| 6. Income from charitable activities | Total 2023 | Total 2022 |
|---|---|---|
| | £ | £ |
| Pageant | 27,910 | 25,000 |
| Kickstart/IPC | 96,730 | 204,879 |
| The Space CIC | 10,050 | - |
| The Duke of Edinburgh Awards | 3,100 | - |
| Other | 2,378 | - |
| | **140,169** | **229,879** |

All income from charitable activities was unrestricted.

| 7. Charitable trading | Total 2023 | Total 2022 |
|---|---|---|
| | £ | £ |
| Course fees | 665,326 | 618,252 |
| Audition & Membership fees | 139,706 | 120,111 |
| Members accommodation | 284,875 | 340,747 |
| Box office | 45,585 | 10,684 |
| Merchandise sales | 23,757 | 24,690 |
| Rental of rehearsal facilities | 193,878 | 107,734 |
| | **1,353,126** | **1,222,218** |

| 8. Other income | Total 2023 | Total 2022 |
|---|---|---|
| | £ | £ |
| Theatre Tax Relief | 110,493 | 32,127 |
| Sundry | 35,152 | 5,342 |
| | **145,645** | **37,469** |

All other income was unrestricted.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**9. Investment income**

| | Total 2023 | Total 2022 |
|---|---|---|
| | £ | £ |
| Bank interest receivable | **1,981** | **75** |

All investment income was unrestricted.

10. **ANALYSIS OF EXPENDITURE**

| | Raising funds | a) Productions and training | b) Courses | c) Social inclusion | d) Bursaries | e) other | Total |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | | | £ |
| Direct costs | 74,747 | 487,384 | 688,962 | 243,225 | 101,677 | - | **1,595,995** |
| Operations | 17,681 | 115,288 | 162,968 | 57,533 | 24,051 | - | **377,521** |
| Promotion and marketing | 3,181 | 20,743 | 29,321 | 10,351 | 4,327 | - | **67,923** |
| Depreciation | 2,630 | 17,146 | 24,237 | 8,556 | 3,577 | - | **56,146** |
| Governance | 855 | 5,574 | 7,880 | 2,783 | 1,163 | - | **18,255** |
| Support costs | 205,224 | 398,708 | 456,033 | 253,900 | 57,429 | - | **1,371,294** |
| HWR redevelopment | - | - | - | - | - | 290,319 | **290,319** |
| **Total resources expended** | **304,318** | **1,044,844** | **1,369,401** | **576,348** | **192,224** | **290,319** | **3,777,456** |
| **Represented by:** | | | | | | | |
| Restricted income funds | - | 25,481 | 10,000 | 247,389 | 119,095 | 290,319 | **692,284** |
| Unrestricted income funds | 304,318 | 1,019,363 | 1,359,401 | 328,961 | 73,129 | - | **3,085,172** |
| | **304,318** | **1,044,844** | **1,369,401** | **576,350** | **192,224** | **290,319** | **3,777,456** |

Expenditure on charitable activities and raising funds was £3,777,456 (2022: £3,642,543) of which £692,284 was restricted (2022: £779,762 ) and £3,085,172 was unrestricted (2022: £2,870,243).

The apportionment of the support and governance costs is on a basis of income earned and time spent on each project.
Governance comprises the charity's audit costs, legal costs and goverment compliance

11. **SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITES**

This table show the cost of the three main charitable activities and the sources of income that directly support those activities

| | Productions and training | Courses | Social Inclusion |
|---|---|---|---|
| | £ | £ | £ |
| Costs | 487,384 | 688,962 | 243,225 |
| Salaries | 298,602 | 314,525 | 203,943 |
| Administration | 232,539 | 328,713 | 116,047 |
| Governance | 5,574 | 7,880 | 2,783 |
| Promotion and marketing | 20,743 | 29,322 | 10,351 |
| | 1,044,843 | 1,369,402 | 576,349 |
| Income | 25,481 | 10,000 | 247,389 |
| **Net income / (costs) funded from other income** | **(1,019,362)** | **(1,359,402)** | **(328,959)** |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 12. ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES

| | Cost of raising funds | Productions and training programmes | Courses | Social inclusion & bursaries | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Wages and salaries | 141,988 | 108,864 | 59,537 | 102,446 | 412,836 |
| Social security | 15,833 | 10,811 | 5,738 | 10,700 | 43,081 |
| Pension costs | 5,186 | 3,751 | 1,621 | 3,376 | 13,934 |
| | **163,007** | **123,426** | **66,896** | **116,523** | **469,851** |

| | 2023 | 2022 |
|---|---|---|
| **Total Staff costs** | £ | £ |
| Wages and salaries | 1,109,160 | 927,955 |
| Social security | 121,763 | 98,056 |
| Pension costs | 50,296 | 23,879 |
| | 1,281,219 | 1,049,890 |
| **Cost of Key management personnel** | | |
| Staff costs | 491,620 | 396,554 |
| Social security | 63,584 | 51,849 |
| Pension costs | 33,132 | 32,078 |
| | 588,336 | 480,482 |

The key management are the CEO & Artistic Director,the Executive Director (part-time), the Director of Finance and Operations, the Producers,the Head of Development, the Associate Director and the Head of Communications.

At 31 March 2023 £0 (2022 £22,000) of pension contributions in relation to Directors were unpaid.

The following number of employees received employee benefits (excluding employer national insurance and pension costs) during the year between:

| | 2023 | 2022 |
|---|---|---|
| | No. | No. |
| £60,000 - £69,999 | 2 | - |
| £70,000 - £79,999 | - | 1 |
| £80,000 - £89,999 | - | - |
| £90,000 - £99,999 | 1 | - |
| £100,000- £109,000 | 1 | 1 |

No expenses were paid to trustees during the year (2022: Nil).
No trustee received remuneration for their services during the year (2022: Nil).

## 13. STAFF NUMBERS

| | 2023 | 2022 |
|---|---|---|
| | Number | Number |
| Activities to generate funds | 4 | 4 |
| Productions | 4 | 3 |
| Courses and training | 2 | 2 |
| Social inclusion & bursaries | 3 | 3 |
| Kickstart/IPC | 8 | 15 |
| Operational | 11 | 10 |
| | 32 | 37 |

Staff numbers reflect the average number of staff in post during the year ended 31st March 2023.
Kickstart/IPC staff were employed on short term contracts funded by the Department of Work and Pensions Kickstart scheme.

## 14. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**15.a TANGIBLE FIXED ASSETS**

| | Fixtures and fittings | Computers, IT and Technical equipment | Leasehold improvements | Long leasehold property | Total |
|---|---|---|---|---|---|
| | £ | £ | | £ | £ |
| **Cost** | | | | | |
| At 1 April 2022 | 101,780 | 82,401 | 3,845,160 | 5,437,090 | 9,466,431 |
| Additions | - | 899 | 190,921 | - | 191,820 |
| At 31 March 2023 | 101,780 | 83,300 | 4,036,081 | 5,437,090 | 9,658,252 |
| **Depreciation** | | | | | |
| At 1 April 2022 | 94,708 | 44,471 | 115,355 | 1,000,513 | 1,255,047 |
| Charge in the year | 6,147 | 12,360 | 155,319 | 27,341 | 201,167 |
| At 31 March 2023 | 100,855 | 56,831 | 270,674 | 1,027,854 | 1,456,214 |
| **Net book value** | | | | | |
| At 31 March 2023 | **925** | **26,469** | **3,765,408** | **4,409,236** | **8,202,038** |
| At 31 March 2022 | 7,072 | 37,930 | 3,729,805 | 4,436,577 | 8,211,384 |

**15.b INTANGIBLE FIXED ASSETS**

| | Website | New Website Development | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 April 2022 | 94,710 | - | 94,710 |
| Additions | - | 114,061 | 114,061 |
| At 31 March 2023 | 94,710 | 114,061 | 208,771 |
| **Amortistaion** | | | |
| At 1 April 2022 | 75,626 | - | 75,626 |
| Charge for the year | 10,388 | - | 10,388 |
| At 31 March 2023 | 86,014 | - | 86,014 |
| **Net book value** | | | |
| At 31 March 2023 | **8,697** | **114,061** | **122,758** |
| At 31 March 2022 | 19,084 | - | 19,084 |

**16. DEBTORS**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade debtors | 62,006 | 212,838 |
| Prepayments and accrued income | 182,812 | 88,114 |
| VAT | 4,507 | 107,485 |
| Other debtors | - | 27,896 |
| Theatre Tax Relief - CT receivable | 111,000 | 21,915 |
| | **360,324** | **458,248** |

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

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 239,316 | 62,728 |
| Mortgage payments | 65,292 | 94,175 |
| Other taxes and social security costs | 6,250 | 4,112 |
| Accruals | 57,900 | 156,232 |
| Deferred income ( see note 18) | 78,645 | 49,566 |
| | **447,403** | **366,813** |

**18. DEFERRED INCOME**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 49,566 | 104,906 |
| Incoming resources deferred in the year | 78,645 | 49,566 |
| Released from previous year | (49,566) | (104,906) |
| Deferred income carried forward | **78,645** | **49,566** |

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 19. RELATED PARTY TRANSACTIONS

At total of three trustees made donations of £17,776 during the year ended 31 March 2023 (2022: Four trustees £13,200).

## 20. NET INCOME/ EXPENDITURE

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| **Net income / expenditure is stated after charging:** | | |
| Auditors' remuneration | 21,325 | 19,389 |
| Fees other | - | 500 |
| Depreciation/ amortisation | 211,555 | 178,145 |
| Bank loans and overdraft interest payable | 133,210 | 64,141 |
| Operating lease - Other | 3,968 | 3,968 |

## 21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 £ | 2022 £ |
|---|---|---|
| Mortgage falling due within 1 year | 65,292 | 94,175 |
| Mortgage falling due between 2 - 5 years | 308,647 | 415,665 |
| Mortgage falling due after 5 years | 2,339,449 | 2,260,160 |
| | 2,713,388 | **2,770,000** |

Mortgage is repayable in fixed monthly instalments agreed by the bank. The interest rate charged on the loan is a margin of 1.52% over HSBC base rate. HSBC holds a fixed and floating charge over the assets of the company and first legal mortgage over the leasehold property of the National Youth Theatre at 443-445 Holloway Rd, London N7 6LW.

## 22. ANALYSIS OF CHARITABLE FUNDS 2023

| | | Movement in Funds | | | |
|---|---|---|---|---|---|
| | 01 April 2022 £ | Income £ | Expenditure £ | Transfers | 31 March 2023 £ |
| **Restricted Funds** | | | | | |
| The Ancestors | - | 59,000 | (59,000) | - | - |
| Bryan Forbes - Bursary for Young Directors | 55,661 | - | - | - | 55,661 |
| Christina Smith Foundation | 62,500 | - | (3,481) | - | 59,019 |
| Clothworkers' Foundation | - | 12,000 | (12,000) | - | - |
| Clothworkers' Foundation | - | 12,000 | (12,000) | - | - |
| Cripplegate | 57,464 | 2,762 | (27,177) | - | 33,049 |
| Garfield Weston Foundation | - | 100,000 | - | (100,000) | - |
| Greater London Authority Young Londoners | - | 4,484 | (4,484) | - | - |
| Groundwork | 8,000 | 8,000 | (16,000) | - | - |
| Jack Petchey Foundation | - | 1,800 | (1,800) | - | - |
| John Lyons | - | 25,000 | (22,490) | - | 2,510 |
| John Lyons inclusion work | - | 28,300 | (27,000) | | 1,300 |
| Judy Browne - Bursary Funding | 7,798 | - | - | - | 7,798 |
| Isledon Arts | - | 2,302 | (2,302) | - | - |
| Islington | - | 9,700 | (9,700) | - | - |
| Islington - Tourettes Heros | 6,000 | - | (6,000) | - | - |
| Leverhulme Trust | 117,695 | 164,000 | (119,095) | - | 162,600 |
| Paddington Development Trust | - | 10,000 | (10,000) | - | - |
| Portal Trust | - | 40,000 | (40,000) | - | - |
| Sir Ian Mckellen | 10,000 | - | (10,000) | - | - |
| Sophie's Silver Lining Fund | 1,300 | - | - | - | 1,300 |
| Stuart Low Trust | - | 6,337 | (6,337) | - | - |
| Talent Fund | - | 10,000 | (10,000) | - | - |
| University of Warwick | - | 3,100 | (3,100) | - | - |
| Capital Redevelopment Fund | 4,260,094 | - | (290,319) | - | 3,969,776 |
| **Total Funds** | **4,586,514** | **498,785** | (692,284) | (100,000) | **4,293,015** |

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

22 **(continued)**

| | | | | | |
|---|---|---|---|---|---|
| **Unrestricted Funds** | | | | | |
| General Fund | 1,466,257 | 3,004,342 | (3,085,172) | 160,000 | 1,545,427 |
| Designated Programme National Fund | 500,000 | - | - | - | 500,000 |
| Designated New Commissioning Fund | 200,000 | - | - | - | 200,000 |
| Designated Property Fund | 500,000 | - | - | - | 500,000 |
| David Toguri Bursary Fund | 651,316 | - | - | - | 651,316 |
| S106 fund | 300,000 | - | - | (10,000) | 290,000 |
| Digital fund | 200,000 | - | - | - | 200,000 |
| Clive Mantle Bursary Fund | 100,000 | - | - | (50,000) | 50,000 |
| **Total Funds** | 3,917,573 | 3,004,342 | (3,085,172) | 100,000 | 3,936,743 |
| **Total Funds** | **8,504,087** | **3,503,127** | **(3,777,456)** | **0** | **8,229,758** |

In line with NYT's policy on designated funds, £60,000 (2022-£395,316) has been transferred against unrestricted expenditure to enable delivery of future projects.
£100,000 received from the Garfield Weston Foundation towards the new Website development was recognised in restricted funds, then transferred at year end to the Digital Fund to provide against future depreciation. £100,000 was then transferred from the Digital fund to unrestricted funds given the agreed level of the Digital fund was to be £200,000.

**Bursary funds**
Bursaries are established by way of donations from individuals. The conditions stipulate that the income is to be used to offer financial assistance to NYT members who would otherwise be unable to take part in NYT activities.
In addition to the above, the Bryan Forbes Bursary was set up to support emerging young directors and the Clothworkers' Bursary was set up to support emerging young performers (in the NYT REP Company) and writers (for Playing Up).

**Social Inclusion Funds**
These funds are made up of amounts received from funders, who stipulated that the donations be restricted to support specific NYT social inclusion activities.

**Leverhulme Fund**
This fund was granted to NYT to support bursary funds towards Acting & Technical Course fees and Accommodation.

**Judy Browne Fund**
This fund was set up to support the development of the vocal skills of NYT members.

**National Programme Fund**
This fund was set up to explore local stories for a national platform offering greater local membership engagement.

**New Commissioning Fund**
This fund is to commission relevant new work seeking new audiences and talent on and off stage.

**Property Fund**
This fund was created as a contribution from The National Youth Theatre of Great Britain to support the redevelopment of the of the National Head Quarters at Holloway Road.

**Capital Redevelopment Fund**
This fund represents grants and donations towards the redevelopment of the Holloway Road site. The Fund will be charged depreciation once the redevelopment is completed and the asset is brought into use.

**Toguri legacy Fund**
This fund has been created to support young artists in movement related work.

**S106 Fund**
To support work within the local area in keeping with our planning obligations for the capital redevelopment project

**Digital Fund**
To enable NYT to continue to expand national growth and reach through online programming, whilst also meeting the future needs of digital infrastructure in line with significantly enhanced demand experienced through covid.

**Clive Mantle Bursary Fund**

The fund is to be used to offer financial assistance to NYT members who would otherwise be unable to take part in NYT activities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 23. ANALYSIS OF CHARITABLE FUNDS IN PRIOR YEAR

### ANALYSIS OF CHARITABLE FUNDS 2022

| | | Movement in Funds | | | |
|---|---|---|---|---|---|
| | 1 April 2021 | Income | Expenditure | Transfers | 31 March 2022 |
| | £ | £ | £ | | £ |
| **Restricted Funds** | | | | | |
| Leverhulme Trust | 149,405 | 85,290 | (117,000) | - | 117,695 |
| Judy Browne - Bursary Funding | 7,798 | - | - | - | 7,798 |
| Cripplegate | 37,464 | 20,000 | - | - | 57,464 |
| Bryan Forbes - Bursary for Young Directors | 55,661 | - | - | - | 55,661 |
| Hugh Bonneville Auditions Access Fund | 10,000 | 5,000 | (15,000) | - | - |
| Clothworkers' Foundation | 9,000 | - | (9,000) | - | - |
| Arts Council NLPG for NYT Tour | 178,300 | 73,800 | (252,100) | - | - |
| Clothworkers' Foundation | 30,000 | - | (30,000) | - | - |
| The Ancestors | 34,590 | 109,209 | (143,799) | - | - |
| Portal Trust | 20,000 | - | (20,000) | - | - |
| Clothworkers' Foundation | 2,000 | - | (2,000) | - | - |
| Jack Petchey Foundation | 1,500 | 1,700 | (3,200) | - | - |
| John Lyons | - | 12,500 | (12,500) | - | - |
| Youth Endownment Fund | - | 23,260 | (23,260) | - | - |
| Christina Smith Foundation | - | 62,500 | - | - | 62,500 |
| St Olaves | - | 3,000 | (3,000) | - | - |
| Derek Hill Foundation | - | 5,000 | (5,000) | - | - |
| Groundwork | - | 8,000 | - | - | 8,000 |
| Islington Children in Need | - | 750 | (750) | - | - |
| Islington - Tourettes Heros | - | 6,000 | - | - | 6,000 |
| GLA Young Londoners | - | 27,799 | (27,799) | - | - |
| Sir Ian Mckellen | - | 10,000 | - | - | 10,000 |
| Sophie's Silver Lining Fund | - | 1,300 | - | - | 1,300 |
| Capital Redevelopment Fund | 3,528,717 | 846,732 | (115,355) | - | 4,260,094 |
| | **4,064,435** | **1,301,840** | **(779,762)** | **-** | **4,586,512** |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**23. (continued)**

| | | Movement in Funds | | | |
|---|---|---|---|---|---|
| **Unrestricted Funds** | **1 April 2021** | **Income** | **Expenditure** | **Transfers** | **31 March 2022** |
| General Fund | 1,113,981 | 3,610,373 | (2,862,781) | (395,316) | 1,466,257 |
| Designated Programme National Fund | 500,000 | - | - | - | 500,000 |
| Designated New Commissioning Fund | 200,000 | - | - | - | 200,000 |
| Designated Property Fund | 500,000 | - | - | - | 500,000 |
| David Toguri Bursary Fund | 356,000 | - | - | 295,316 | 651,316 |
| S106 fund | 300,000 | - | - | - | 300,000 |
| Digital fund | 200,000 | - | - | - | 200,000 |
| Clive Mantle Bursary Fund | - | - | - | 100,000 | 100,000 |
| **Total Unrestricted Fund** | **3,169,981** | **3,610,373** | **- 2,862,781** | **-** | **3,917,573** |
| **Total Funds** | **7,234,417** | **4,912,214** | **-3,642,542** | **-** | **8,504,087** |

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

Fund balances at 31 March 2023 are represented by:

| | **Unrestricted Funds** | **Restricted Funds** | **Total Funds** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Tangible fixed assets | 4,232,263 | 3,969,775 | **8,202,038** |
| Intangible assets | 122,757 | - | **122,757** |
| Current assets | 2,677,222 | 323,240 | **3,000,462** |
| Current liabilities | (447,403) | - | **(447,403)** |
| Long Term Liabilities | (2,648,096) | - | **(2,648,096)** |
| **Total net assets** | **3,936,743** | **4,293,015** | **8,229,758** |

Fund balances at 31 March 2022

| | **Unrestricted Funds** | **Restricted Funds** | **Total Funds** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Tangible fixed assets | 3,951,293 | 4,260,094 | **8,211,387** |
| Intangible assets | 19,084 | - | **19,084** |
| Current assets | 2,989,832 | 326,420 | **3,316,252** |
| Current liabilities | (366,813) | - | **(366,813)** |
| Long Term Liabilities | (2,675,824) | - | **(2,675,824)** |
| **Total net assets** | **3,917,572** | **4,586,514** | **8,504,086** |

**25. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2023 the charity had aggregate annual commitments under non-cancellable operating leases on Printer equipment as set out below.

| | **2023** | **2022** |
|---|---|---|
| | **£** | **£** |
| Within one year | 3,968 | 3,968 |
| Between one and five years | 8,928 | 12,896 |

**26. CAPTIAL COMMITMENTS**

At 31st March 2023 the charity had aggregate capital commitments totalling £43,146 (2022: £261,950)

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**

England & Wales - Charity number 306075

# Accounts

The National Youth Theatre of Great Britain
(A Company Limited by Guarantee)

Annual Report and Financial Statements
For the year ended 31 March 2022

Charity Commission Number - 306075
Office of the Scottish Charity Regulator Number - SC043665
Company Number - 699114

The National Youth Theatre is registered as a Disability Confident employer.

Who We Are - Vision, Mission, Values and Culture
Overview by Paul Roseby, Chief Executive and Artistic Director
Our National Programme
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Independent auditor’s report
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Cash Flow
Notes to the financial statements

Reference and Administration Details

Registered Office and National Creative Production House for Young People
443-445 Holloway Road, London N7 6LW

Solicitors
Edwards Duthie Shamash
Bank House, 269-275 Cranbrook Road, Ilford, IG1 4TG

Auditors
MOORE Kingston Smith
6th Floor, 9 Appold Street, London, EC2A 2AP

Report of the Trustees for the Year ended 31 March 2022
Company number 699114

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2022. The report meets the requirements of the Charities Act 2011, The Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2019).

## Who we are

*Francesca Amewudah-Rivers, Evening Standard Future Theatre Fund winner, playing Othello in the NYT REP Company's production at Royal & Derngate, reopening a major UK theatre after lockdown and the longest period it has been dark in its history. Photo by Helen Murray.*

**Introducing NYT**

National Youth Theatre is a pioneering youth arts charity that nurtures creative expression, personal well-being and skills development, engaging thousands of young people aged 11-25 around the UK every year. Established in 1956 as the world's first youth theatre, NYT seeks out, supports and champions performers, theatre technicians and young creative leaders. We help build future audiences in sustaining the UK's cultural footprint and securing our future talent pipeline. NYT achieves this in no small measure by producing ambitious theatrical productions in local communities, on leading global stages and in unusual spaces across the UK and beyond commissioning bold and relevant new writing and reinterpreting classic stories for our time. Recent work has seen the company break new ground at London Fashion Week and COP26 in Glasgow to immersive work in libraries in Liverpool and an earth Amphitheatre in Shropshire and theatres, event spaces in the heart of London's West End. NYT's free creative leadership, safeguarding, intersectionality and inclusive practice training underpin their work with hundreds of creative freelance professionals each year continually growing and diversifying the creative industries talent pipeline.  NYT empowers young diverse voices and foregrounds the issues that matter most to young people. In the coming year this will include a major partnership with Leeds 2023, the 10th anniversary REP season, a climate cabaret commissioned by The Space, our Accredited Training Programmes Playing Up and Stepping UP and a feature film of The Ancestors shot on location at Portchester Castle alongside productions at leading theatres around the UK and in the West End. NYT's alumni include some of Britain's most successful performers, technical theatre experts working on the world's biggest events and stages and creative leaders at venues around the UK and beyond. Find out more www.nyt.org.uk

**Vision**

NYT works for a world in which young people lead, create and continually aspire to be their best version of themselves: individually, collectively and creatively. In pursuit of unique story telling NYT supports the empowerment of young people to take centre stage in their lives and in communities of practice, whether defined by location, representation or identity.

**Mission**

NYT is a pioneering youth arts organisation and charity. We support, platform, inspire and co-create with exceptional young people from across the UK aged 11 to 25 and, through our Inclusive Practice ethos, those up to 30 for learning disabled or neurodiverse young people.

We believe that the best way for young people to learn is by doing and by engaging with leading artists and industry professionals, whilst testing their work in front of live audiences

We create skills development programmes that nurture and support talent, providing alternatives to formal training which respond to and meet young people's needs and the needs of the sector. Our programmes give young people a competitive edge and support practical career development.

Our commitment to excellence sees us work with the most exceptional young people each year through our free flagship programmes, The NYT REP Company and Playing Up.

*NYT REP Company's Animal Farm at Royal and Derngate Northampton, which opened on the first night theatre's were allowed to open after lockdown. Photo by Ollie Bryant*

**Values**

NYT's ethos and approach are informed by our core values:

We enable the achievement of excellence
We are inclusive and empower diverse voices
We co create with and listen to young people enabling creative growth
We consistently innovate and pioneer
We nurture talent inspired by young people
We promote respect, representation and equality

We are international in our outlook, understanding what it means to be a young person today, addressing issues of social responsibility, art and activism, cultural diplomacy and global citizenship.

We look to partner and align with people and organisations that can progress our vision for a world in which young people lead, create and continually inspire the next generation to achieve and to be their best version of themselves, individually, collectively and creatively.

**Culture**

At the National Youth Theatre we are working towards a culture that is inclusive, creative and collaborative. We celebrate all the ways we are different and aim to create an environment where everyone can thrive and do their best work. We want our culture to create spaces where young people from around the UK can be together, be brave and create bold work. We ask everyone involved in making each project to approach it with generosity, curiosity, kindness and respect. We believe that we do better work together than we would apart and that our work is richer and stronger thanks to the different backgrounds and experiences that everyone in our company brings. Through our work we want to be connected and responsive to each other, our communities, our industry and the wider world. Whatever your background or wherever you're from, we invite you to support our mission to be a creative force for good at a critical time for our industry, country and world.

*Behind the scenes photo at Portchester Castle, Portsmouth of The Ancestors, photo by* Tolu Elusadé

**Overview - Paul Roseby, CEO & Artistic Director**

National Youth Theatre has been innovating an inclusive world of creative possibilities across communities of young people since 1956. As the UK's leading youth arts organisation and charity we offer up accessible, life-changing, aspirational opportunities to our ever growing cohort.

Living in dynamic times with continuing 'national unknowns', from the long term economic and cultural recovery post pandemic, to the social and mental health challenges being experienced by young people who have lost so much, to the evolving impact of our cost of

living and economic changes creates ever present challenges for an institution formed in the mid-1950s as a progressive outlet for young people, amidst growing post-war optimism and at the time of the birth of the ‘teenager’. The impact of Covid both on young people and on our sector has been profound, cutting deeply into the heart of our spirit and character but signs of recovery are strong and throughout, NYT has maintained a creative lifeline for young people. This new fragile, fractured and digital era will require organisations such as NYT to flex their dynamism, to reclaim some lost ground for young people often forgotten by progress and politics and for those who report every growing ‘social isolation’ and mental health struggles. As tangible fears materialise for the educational attainment gap, unemployment and the growing national mental health crisis for young people across many UK communities alongside a stretched public purse with restricted budgets for cultural and educational offerings, a renewed focus on levelling up and national provision, NYT will continue to contribute to bridging divides by helping inspire a job-ready generation of new creatives. Removing socio economic barriers is central to our work with all programmes being accessible via bursary funding and focused resourcing to reach and recruit the most marginalised wherever funds allow.

Equality, diverse representation, equity and inclusion are core to our practice. NYT commissioned a race review led by Kwame Kwei Armah, Artistic Director of the Young Vic, and championed by Trustee Rt Hon David Lammy MP addressing all aspects of our practice and the experience of all of our young participants, staff, audiences and creative associates. Our resulting direction is to be ever more determined to ensure we are actively anti-racist and proactively inclusive in all that we do. Our company voices are diverse, our creatives and associates represent a spectrum of practice, gender, ethnicity, disability, race, faith, age, location and sexuality - all reflected in the stories we commission, share and platform. We are proud that our substantial combined investment over more than 10 years of our REP Training and Playing Up Accredited programmes have championed diverse new talent and significantly contributed to the diversification of the arts, and commit to encouraging and supporting diverse new talent across all that we do nationally.

NYT demonstrates a dynamic approach to change and remains resilient with the next few years likely to push that resilience in new ways given audiences slow to return post pandemic and amidst a changing macro-economic climate. Some changes, as always, are unforeseen but with a much-needed mission, strong financial reserves and robust governance we can be bold in vision and ambition. Throughout the pandemic, working to connect, unite and creatively challenge the generation of young people most affected by Covid-19 – those in and without formal education structures; those separated from friends and social infrastructure; those supporting family and in caring roles; those marginalised and at risk of ever greater under representation; those living with and alongside poverty and chaos – NYT has created new means to connect, new means to creatively challenge and new methods to platform the voice of diverse young people and enable creativity. Our partnerships continue to amplify our voice and further diversify our programme with Touretteshero, Backstage Niche, TikTok SKY VIP and with English Heritage whilst innovative creative strategies have empowered and enabled the voice of Members to co curate and co-produce programmes and events with, for and by young people. New partnerships with London Fashion Week and COP 26 have enabled our members to present to an ever-curious audience base.

Completing the refurbishment of our new home in 2021 and fulfilling the vision for our creative hub both online and in the venue has been of great importance in enhancing our long-term resilience, dynamism and profile. Our new Associate Companies, BLINK Dance Theatre, Compass Collective, Dorsetborn & OffPiste, Doorstep Arts, Itch + Scratch, THE LAB, Megaverse, OPIA Collective, Piece of Cake Theatre Company, Project Phakama and The PappyShow, are enabling new partnerships to benefit more young people. Building in access for all as core to the design of our new spaces, with 6 flexible use studios, creative workspaces and a new workshop studio theatre space seating up to 200, Changing Places facilities and full disabled access, NYT is enabling young people to gain further professional and creative skills and closer access to industry. Mixing professional hires with social value contracts alongside our accredited and unaccredited training programmes, NYT enables new talent to tell new stories, celebrating diversity and equality. Our 20/20 series of visionary new works developing under commission to support the next generation of storytellers to share their perspective on the world and their own unique identity.

Nationally diverse, rural and remote UK communities offer some important step changes for NYT and we realise potential far outstrips our current capacity to reach everyone. The development of the NYT Hub, an online community of practice and opportunity, is just one key step towards national affordable access and inclusion, effectively moving away from an Auditions Fee to a membership 'monthly charge' at £24 per year, £2 per month (fee waivers always apply) effectively reducing average fees by 50%. We are continuing building our Bursary Fund for participation in all our opportunities, boosted substantially by a new three year funding award from the Leverhulme Trust in 2021. New partnerships ensure our free opportunities and our employability programmes have an even greater national reach to meet more of those young people whose access to arts may otherwise be restricted. Our national DWP Kickstart-funded Inclusive Practice Collective created 40 new jobs for 16-24 year olds in receipt of Universal Credit, working in the first year with disabled communities across Leeds & West Yorkshire, Greater Manchester and London and in partnership with inclusive practice partners and 15 non-mainstream schools to support disabled young people.

Structurally we are embracing the transition in becoming an open arts venue, a centre for creative practice, with new roots embedded and extending within our local community. In partnership with the London Borough of Islington we are progressing programmes for the most vulnerable young people in Islington, through employment routes, employment skills and programmes for disabled young people, Children in Need and Children in Need of Protection. A proactive partner for the Council's World of Work and 11 x 11 education enrichment programme, we are working to pilot practices and programmes to reach communities of young people within Islington who do not currently access the arts. In autumn 2021 our first local programme went live working with families at risk, identified by the Borough as potential beneficiaries of targeted work skills and confidence building programmes, followed by a partnership with the Stuart Low Trust early in 2022, a charity working locally to support young people at risk of mental health crises. Becoming a venue has changed our structures, our programmes and our team as we expand our core staff, who have helped deliver a period of stability, whilst seeking new ways of generating income in order to deliver more free opportunities. Our free and affordable courses in developing skills and gaining access to industry professionals and progression routes continue to be game changers for those put off by or excluded from more traditional and expensive forms of

learning. Our free creative employment programmes Playing Up and Stepping Up and a vital intervention in our home borough of Islington, which as the fourth highest rate of child poverty in the UK.

The continuing challenges in education, decline in arts provision in schools and school theatre audiences presents a challenge to NYT. Our growing schools and community programme offers topical curriculum-based learning in new and relevant formats, including both live and digital performances. Designed to make a difference to young people's wellbeing and literacy skills and to appeal to students of all academic inclinations, NYT's offer includes Creative Careers Workshops. Following greater awareness of the abuse of power by public and private figures, not least in the entertainment industry, we will continue to strengthen our robust safeguarding policy, to model good practice and ensure that all are safe in their working environment and creative practice, irrespective of their protected characteristics. We will continue to do this in consultation with experts including disabled practitioners, women's groups, diverse support groups and organisations for the global majority, the NSPCC, the Centre for Mental Health and the young people with whom we work.

**Our National Programme**

Throughout the year NYT have delivered and enabled a wide-range of national projects to support and inspire our young members, provide our freelance Associate Artists with employment, reach new and existing audiences and play a strong civic role in the communities of people and place in which and for whom we play an important part.

*the NYT REP Company's Animal Farm at the brand new NYT Workshop Theatre photo by Helen Murray*

**NYT REP Company**

## ★★★★★ "Extraordinary" The Stage on The NYT REP's Animal Farm

In spite of the challenges presented by lockdown restrictions in autumn 2020 NYT went ahead with recruitment for our 2020/21 NYT REP Company, our renowned free industry-based alternative to expensive formal training. 16 actors and a trainee director underwent 10 weeks of socially distanced workshops with leading industry professionals, with their work being shared with industry mentors and colleagues through a blended approach of online and in-person sessions. They began rehearsals for three new productions to be shared with live audiences in FY22. The first production to begin rehearsals was a new female-led queer adaptation of Othello, adapted by Dzifa Benson, directed by Olivier-award winning director Miranda Cromwell and set amongst the 1990s Manchester rave scene. The second production to begin rehearsals was a new adaptation of George Orwell's Animal Farm by award-winning political playwright Tatty Hennessy, directed by Ed Stambollouian. The third and final production in rehearsal with the NYT REP Company was Ordinary Miracle, written and directed by our 2020 Bryan Forbes Bursary recipient Masha Kevinovna (of the Opia Collective), who also received a £10,000 bursary and mentoring from leading director and NYT Alum and Trustee Prasanna Puwanarajah as part of the programme. Following the success of staging The Last Harvest to in person audiences in autumn 2020, we planned to open the NYT REP productions at the earlier opportunity at the Royal & Derngate in Northampton in spring 2021, before a national tour, which will also include being the first productions to perform to live audiences at our redeveloped National Creative Production House in north London.

Our REP shows opened at Northampton, Royal and Derngate Theatre, the day after the UK Government lockdown was lifted, enabling socially distanced performances to go ahead indoors.  Animal Farm and Othello captivated audiences with a two week run in Northampton before the productions returned to Holloway Road Workshop Theatre, continuing on to Soulton Hall (Animal Farm) and English Heritage's Bolsover Castle (Othello) comprising an innovative national tour.  Othello also played at Royal & Derngate, and both shows were filmed by production company Karma for later release in partnership with Digital Theatre +. Restrictions prevented many schools from attending, with school trips not being signed off due to ongoing social distancing, but as the majority of theatres around the country remained closed reaching around 1500 audiences in Northampton represented a significant achievement. During the run Francesa Amewudah-Rivers who played the title-role in our female-led Othello appeared on BBC Radio 4's Front Row to talk about the production.

## ★★★★ "fast and furious Shakespeare from the National Youth Theatre...the performances glow" The Times

**London Fashion Week**

“London Fashion Week is back – with performances from the National Youth Theatre among the highlights” **Guardian**

*NYT cast performing at London Fashion Week in SS Daley’s Class, photo by Helen Murray*

Member Castings were held for a project with London Fashion Week, directed by Paul Roseby, for a unique creative collaboration with NYT alumnus and fashion designer Steven Stokey-Daley for London Fashion Week. The show centered a short 25 minute theatre piece as a vehicle for fashion in a high-profile performance directed by Paul Roseby, working with Assistant Director and RUSH creator Shakira Newton. The cast comprised of 10 male-identifying NYT members featuring a strong global majority and LGBTQI+ representation, exploring lived experiences of pressures around masculinity and class. Coverage of the show reached a global online audience of over 10 million people.

*Steven Stokey-Daley is a National Youth Theatre alumnus and a working-class sustainability conscious fashion designer from Liverpool. His clothes have been worn by Harry Styles, in his music video for ‘Golden’, NYT Patron Ian McKellen, Lil Nas X and The Crown’s Josh O’Connor. Steven is part of the British Fashion Council NEWGEN, who are hosting his London Fashion Week 2021 show in collaboration with, and starring young talent from, the National Youth Theatre, directed by Paul Roseby and in partnership with TikTok on 19th September at Old Selfridges Hotel. Press coverage of the event was substantial reaching a significantly new audience for NYT and our work.*

"The collective sense of youthful optimism, energy, and talent from that stage couldn’t have been more real." **Vogue** Review, Sarah Mower

**COP26, The UN Climate Change Conference, Glasgow**

*NYT REP grad Will Armstrong performing at COP26, now working for NYT as an assistant director photo by Gaelle Beri*

Our company travelled to Glasgow, including journeys which were carbon offset, for COP26. The live show On The Edge written & directed by 2020/21 NYT REP Company Member Adeola Yemitan, with cast Kyle Casey, Josie Charles, Jack D'Arcy, Rebecca Daniel, William Gao, Dominique Sands & Evan Walker; video design by Gino Ricardo Green, and the NYT Member Assistant Director was Xanthus Peters. Tatty Hennessy brought together a climate cabaret compered by 2020/21 NYT REP Company Member Will Armstrong with Patrick Ashe doing magic, Yemi Yohannes & Faye Sirohi performing spoken word, and Kyle Casey performing a self-written musical number. Claire Risseeuw was Company Stage Manager and Daniel Cawley, Youth Trustee was Assistant Stage Manager. The final part was a Q&A with Paul & Adeola moderated by Professor Briony McDonagh from the University of Hull, who enabled our COP26 participation with funding from their AHRC-funded Risky Cities project. The show was live-streamed and is available to view on demand on the COP26 YouTube channel (link above) to reach a wider audience including NYT Members. To date the film has already been streamed by over 3,500 views adding to the live streamed audience of c.600.

NYT presented a live show with Members and with the support of the University of Hull's Energy & Environment Institute, our academic partners for MELT, at COP26 in Glasgow in November 2021. Directed by Tatty Hennessy, the Climate Cabaret was live streamed from Glasgow with a live and online audience of over 500, with subsequent views of the film on YouTube standing at over 3,500 views.  6 members including Yohannes Yohannes and NYT REP grad Will Arms performed live from their own monologues and performances on the subject of climate change and the climate crisis, followed by a post-show Q&A with the cast

and team. Adeola Yemitan was commissioned as a member on the theme “On the Edge” (climate crisis, science, art and activism) as part of the wider MELT Project and was presented live at COP26

**Portchester- Freedom and Revolution – The Ancestors**

*Promotional photo for The Ancestors by Myah Jeffers shot on location at Portchester Castle*

In FY22 we continued our partnership with English Heritage’s Shout Out Loud programme, which in 2020 saw us co-produce Our House, a community project celebrating the Queer heritage of Eltham Palace that won the Heritage Award for Best Event / Exhibition. FY21 saw us begin development for a new project The Ancestors based at English Heritage property Portchester Castle and, centered around the untold stories of a group of Black French Caribbean soldiers held captive at Portchester Castle and their wives travelling across the Atlantic to be reunited with them. In FY22 we engaged a group of young Black female-identifying NYT members with Director & NYT Associate Artist Mumba Dodwell, Writer Lakesha Arie-Angelo and academics from the University of Warwick.

*‘As a young person with a Caribbean heritage, so often the stories I see presented about the history of my culture are 'slave stories' that focus on the devastation of this barbaric system to our people and reinforce the idea that black people were in a position with no power or control. Freedom & Revolution is not a slave story. It is a collection of untold stories that celebrate real people who sought to change their situations for themselves and those around them, people I should have been taught about. It encouraged me to go away and further my research and subsequently encourage the education of others to this subject also. Many of whom now want to come and watch!’*

Ella Saunders, Stage Manager for Freedom & Revolution

**NYT Commissions**

*Promo image for COP26 of Adeola Yemitan, Photo taken in Wivenhoe Essex by Myah Jeffers.*

In FY22 we continued to develop work foregrounding disabled characters, young actors and artists as part of our wider Inclusive Practice programme. This included an online R&D for Trolls written by Athena Stevens and on-going commissions under the working titles Love by Nessah Muthy and *Now and Then* created by Ann Akin.

Continuing NYT's prolific and nurturing commissioning programme, highlighting new young voices alongside established industry talent. Each R&D and Commission brings direct opportunity for new talent in the company whether in acting roles, assistant directing, stage management, writing or design. Commissions in development in this year included:

- Adeola Yemitan – new Member commission around the theme "On the Edge" (climate crisis, science, art and activism)
- Spring Awakening – Chris Bush to deliver a new adaptation for delivery at the end of 2021.
- Nail Bar – new commission for writer Bola Agbaje
- Roni Neale – new Member commission around transparency and conspiracy theories.
- Hart Fargo – new Member commission entitled Things You Left Behind – around love, memory and dealing with loss in gay relationships.

Further R&D workshops were delivered for:

- Ada Lovelace –with director Andy Whyment, writer Becca Manley, and composition team Tanya Auclair and Heloise Tunstall-Behrens.
- Hello to the Trolls – with writer Athena Stevens
- The Cure –written by Nessah Muthy, addressing genetics, ethics, disability and choice. Focused on Down's Syndrome in partnership with Blink Dance Company directed by Debbie Hannan.
- Then and Now –writer Ann Akin

**Kickstart Programme – The Inclusive Practice Collective**

The Inclusive Practice Collective programme set out to develop and grow creative confidence skills and opportunities within 15 non - mainstream school/college sites across Greater Manchester, West Yorkshire and London spanning 11 Local authorities (Manchester, Stockport, Salford, Oldham, Tameside, Leeds, Bradford, Wakefield, Halifax, Islington & Southwark)  Employing over 44 young people in receipt of Universal Credit, this hugely ambitious programme delivered training in intersectionality, inclusive practice skills and created employability programmes led by 10 Freelance Creative Associates. Despite the ongoing restrictions of the pandemic that limited in person delivery in school settings, the participating schools, young people and new employees were able to create multiple moments of joy and confidence in each of the school settings.

Our national partnership, non-mainstream provision host schools include: Inscape House & Ashcroft Schools (run by Together Trust) and Royal Manchester School & Royal Manchester College (run by Seashell Trust) in Stockport; Bridge College (non-mainstream 16-25s college run by Together Trust) in Manchester; Chatsworth High School in Salford; Samuel Laycock School in Tameside; New Bridge School & New Bridge College in Oldham; John Jamieson School and Lighthouse School in Leeds; Ravenscliffe School in Calderdale; Hazelbeck Academy in Bradford; Richard Cloudesley and Samuel Rhodes Schools in Islington; and Highshore School in Southwark.

**Access and Outreach**

Whilst drama provision and opportunity is significantly on the decline in schools, the numbers of students taking arts GCSE's is diminishing, school drama studios and theatre stages are being repurposed in crowded facilities and HE arts courses being defunded and in the non-mainstream sector staff are expected to be experts in everything and confess to having limited knowledge of the arts for employability / progression / teaching / or experiences. We are bringing expertise and young people and Creatives directly into schools whether mainstream or SEN at every opportunity.

**NYT Emerge**

This brand-new careers programme for NEET 16-25 year olds who are not currently in education, employment or training was delivered in Waltham Forest, Greenwich and Newham from February 2022. Emerge is a two-month employability training programme run by the National Youth Theatre in partnership with local venues (Gnome House - Waltham Forest, Woolwich Works - Greenwich, and Stratford Youth Zone - Newham). For the 20 young people enrolled on the programme we offer a clear and transparent breakdown of routes into the creative industries and key skills. Participants take part in workshops centered around Confidence and Creative Careers, bespoke one-to-one mentoring with NYT Associates/Industry professionals, a closing ceremony, a progression audition/interview with NYT staff, and a careers fair. Confirmed guests for the careers fair include: The Roundhouse, Barbican/Guildhall, Punchdrunk, Soho Theatre, East London Dance, Rose Bruford Drama School, Fourth Monkey Drama School, Islington Council, Creative Society, Royal Central School Speech of Drama, Big Creative Education, Ravensbourne University, and the National Youth Theatre. The fair will also include guest speakers with industry expertise. The course is being delivered on the ground by Kyley Winfield (Emerge Project Manager), Laura Day (Emerge Co-ordinator), and Assistant Facilitators: Leo Corbitt, Katie Hutchings, Yssy Fury, Matilda Rae Cobham and Yiga Gao Lou. Callum McCartney is the Emerge Producer. We are in active discussions with partners and funders to deliver Emerge in new localities as an entry level opportunity to the breadth of creative industries potential.

**Playing UP and Stepping UP, OCN Accredited Course Programmes for NEETs**

**Stepping Up**

*Stepping Up participants perform a sharing in NYT's new Workshop Theatre photo by Manuel Harlan*

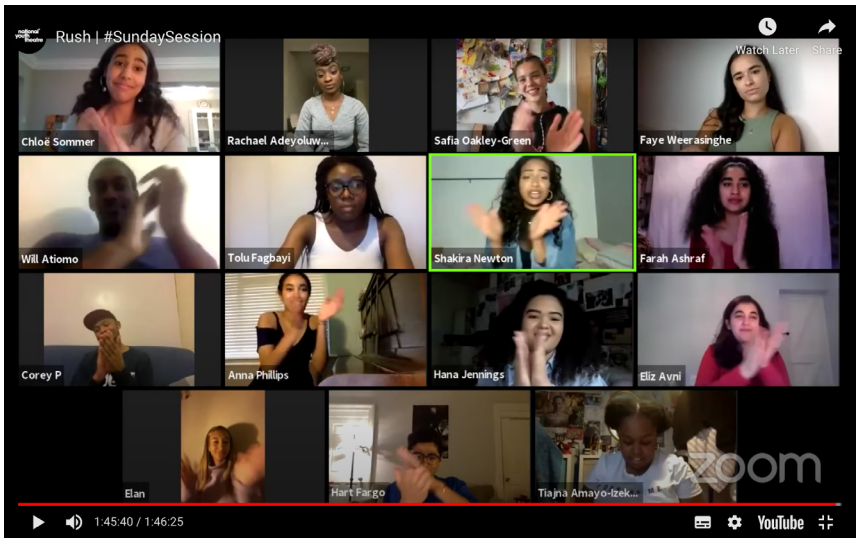
We have consolidated a new blended OCN Accredited programme Level 2, Stepping Up and Creative Leaders. This new initiative represents an ambitious expansion of our established targeted inclusion work which currently includes our accredited Level 3 Playing Up Course (which will be Stepping Up's sister course), outreach projects, and Inclusive Practice work with d/Deaf, Disabled and Neurodiverse young people. This work is designed to put inclusion at the heart of our creative community and artistic work and actively remove barriers that might prevent young people participating in the arts. Delivered in partnership with JGA Associates.

Our Playing Up Programme is a core programme for NYT in training diverse young talent into the sector, enhancing the inclusivity of the sector.
Playing Up 2020-2021 retained 28 out of 28 learners of the Access to HE Diploma: Theatre Arts (100%), 27 learners completed the course (96%), 26 learners achieved the full qualification (93%). Learners were offered places at HE or Drama School (39%) at Alra North & South, Mountview, Fourth Monkey, University of Exeter, University College London (UCL), Arts Ed. 8 learners went onto Industry training Progression (29%) at Originate Actor Training, Old Vic Theatre Front Line, The Vault Young Company, NYT Stepping Up Leaders, NYT Kick-start Scheme Inclusive Facilitators and Venue Operations Assistant. 1 Learner made a short film with 3 learners cast as actors, 1 learner created a one-women show performed at the Camden Fringe Festival, 2 learners have been signed to agencies at Warren and Mckenna (other unknown).

The creative and backstage team for the Final Production was Chris Sonnex (Production Director), babirye bukilwa (Playwright & director), Mwen Rukandema (Sound composer), Simisola Majekodunmi (Lighting Designer), Louise Kempton (Movement Director), Zoë Hurwitz (Set and Costume Designer), Felix Davies (Production Manager), Ella Saunders (Stage Manager) and Libby Devereux (Assistant Director). Due to cases of Covid in the company we were unable to proceed with the full production to live audiences, instead sharing a rehearsed reading of 'the masters house' by babirye bukilwa, co-directed by Chris Sonnex and babirye bukilwa with sound composed by Mwen Rukandema. Two short creative films edited by Matt Farthing captured the spirit of the play 'the masters house' was also shared with an invited audience

*the master's house Playing Up company in rehearsals photo by Ali Wright*

**#MadebyMembers** Programming




*Participants from Rush online our Made by Members showcase championing global majority talent*

During the lockdown our youth-led #MadebyMembers work flourished with young people creating online live-streamed sessions featuring hundreds of young NYT members and Hub subscribers from around the UK reaching tens of thousands of people online. Highlights included Rush Online - a showcase for young Britain's best young Black performance talent curated by Shakira Newton, the Queer Session - featuring original writing, comedy and drag from LGBTQ+ NYT members curated by Joseph Martin, Mixtape - a bi-weekly online open mic night curated by Nathan Whitebrook, TV - an online showcase exploring the world of TV with original and scripted work performed by NYT members of East and South East Asian heritage curated Kerrica Kendall and the Front Row Film Festival curated by Freya Hannan-Mills & Reece Miller featuring original short films by NYT members up and down the country. We plan to continue #MadebyMembers work into FY2021 and beyond, continuing to engage the breadth of the NYT membership online and in-person at venues around the UK including our redeveloped National Creative Production House for Young People.

*Promo image for #MadeByMembers Film Festival*

## Equality, Equity, Diversity and Inclusion

Our equality equity diversity and inclusion programming and priorities run through all that we do. NYT proactively advance the Arts Council England national Creative Case for Diversity through the planning and delivery of every project or programme in asking from the outset how inclusion may be progressed alongside specific, tailored partnerships designed to extend our knowledge, impact and expertise through:

- Platforming and celebrating the diversity of the young people who participate in everything we do
- Prioritising the perspectives of culturally diverse individuals in conversations about race.
- Proactively expanding the inclusive aspect of all our programming in addition to focused inclusive projects including Stepping Up, Playing Up, Emerge, the Inclusive Practice Collective and our Creative Leadership programme for young people from a background underrepresented in the artsResponding to the findings of our 360 Race Review commissioned by Trustee David Lammy and by implementing recommendations with commitment and accountability with a budget allowance to ensure capacity for change
- Co creating and Co producing with our uniquely diverse membership to foreground youth voice and perspective. Continuing to work with young people outside of London, providing bursaries and fee waivers
- Checking our inclusivity through the language and expression of all that we do, deferring to our Youth Trustees for relevance and equality and developing new language standards as a staff team acknowledging developments led by external organisations and charities across the sector
- Celebrating diversity in the subject matter of our productions and projects, with our freelance NYT Associates, our staff and those we partner with

- Being a strong advocate for youth voice and young people in theatre and the wider creative industries in Britain and internationally with a focus on developing and strengthening existing partnerships. Delivering against our ambitious Equality, Diversity and Inclusion Action Plan whilst continuing to challenge our status quo and our own innovative delivery Committing to providing training on equality equity and inclusion with a focus on intersectionality, holding critical conversations on racismUse the innovations and technology that have come from the COVID pandemic to expand the reach of the NYT, breaking down barriers. NYT recognises the importance of representation, equality, and inclusion with the goal of a strategic and consistent approach organisationally, setting targets and clear aims.  Formalising our recruitment and casting systems to broaden our pool of applicants and application processes and committing to Open Calls Introduced a Code of Conduct of expected behaviour and Anti-Racism Statement

A clear reporting structure has been established should there be a need get in touch with a staff member or Trustee about issues related to equality or discrimination at NYT. The Head of Accredited Programmes and the Executive Administrator, People and Culture lead on correspondence and conversations relating to equality. NYT Trustee, Mary Fitzpatrick has been appointed as Designated Equality Trustee to oversee policy and procedure with over 20 years' experience working in Diversity and Inclusion. Mary is currently Global Head of Diversity and Inclusion at Rolls Royce.

*Young disabled people from Samuel Rhodes School taking part in a NYT theatre visit*

## Our Team and Company

*Kyleye Winfield, Head of Accredited Programmes at NYT introducing a Stepping Up sharing, photo by Manuel Harlan*

Talent progression both within and beyond our work is incredibly important to NYT. We nurture our team, our members and our participants with a focus always on the next step. From Playing Up to Youth Trustee, from REP to Assistant Directing, progression is vital to our young people and to our narrative as a company. Through mentoring, ongoing contact, multiple opportunities we work to progress individuals and to ensure doors remain open.

- Mollie Neal from St Helen's took part in our DWP Kickstart Scheme-funded Inclusive Practice Collective that between December 2020 and July 2022 trained 60 young people to lead inclusive drama programmes in non-mainstream schools in Bradford, Greater Manchester, Leeds and London. She says "For the past ten weeks I've been working as an Inclusion Facilitator with NYT. I got to go into non-mainstream schools to teach drama, and today (15/07/2022) they all got to meet each other and perform. As a disabled kid, growing up, there wasn't a space for me in the arts. I never had access to stuff like this. To see these students, some with the same diagnosis as me...my heart soared. Thank you to NYT for constantly pushing the barriers out of the way and making spaces for anyone and everyone."

- We recently appointed Kyley Winfield as our Head of Accredited Programmes, leading our social inclusion programmes Playing Up, Stepping Up & Emerge. He was part our first Playing Up Company in 2008/09 and says that “NYT’s disruptive thinking gave me the platform to have a career as a professional actor, leader and academic”. He has just been announced as a member of A New Direction’s Space for Change peer learning group programme for creative learning sector leaders, where he is committed to building a supportive cohort of people with lived experience to co-create and lead creative learning programmes and interventions to ensure that our work engages an inclusive diversity of voices and experience.

- Adeola Yemitan from Croydon joined the company and took part in MELT an online environmental research and development project during lockdown. She then successfully auditioned to train with our free NYT REP in 2020/21, as part of which she won Samsung’s Spotlight competition. After graduating from the REP and signing with a leading agency was commissioned by NYT to write and direct a new play ‘I Don’t Care’ for COP26 in Glasgow and has since worked as a professional director on shows including the NYT Big Weekender, our R&D for Refilwe, a southern African retelling of Rapunzel adapted by Bisola Alabi with Bernie Grant Arts Centre and our summer intake courses. Since the REP she has professionally worked as an actor at the Royal Shakespeare Company, appearing in Much Ado About Nothing which was broadcast on the BBC, with NYT Associate Company the PappyShow, at the Rose Theatre and at the Mercury Theatre in Colchester. She is part of South Bank Centre’s New Poets Collective.

- Shakira Newton from Portsmouth took part in F’Off at Edinburgh Festival with NYT, and shocked by the lack of diversity at the fringe she worked with NYT to launch RUSH, a showcase for Black and global majority talent in NYT launched to diversify the theatre industry and audiences. During lockdown she produced Rush twice reaching large online audiences and was spotted by a casting director who cast her in her first professional TV role.  Shakira went on to assistant direct Paul Roseby for London Fashion Week and is now lead Director of an NYT Associate Company, Piece of Cake Theatre and ran NYT’s first networking event for artists from the Global Majority. She is currently appearing in her critically acclaimed and award-nominated solo show Things I Can Laugh About Now at Brixton House. Shakira said: “NYT have been here supporting me every step of the way and there’s no version of me doing this now without them.”

- Rana Bader from  joined NYT on a junior intake course whilst at school. During lockdown she was supported by the company to take part in the Coronavirus time capsule, an online project led by Company three, and her videos created with NYT course mate Daisy accumulated 1000s of views on NYT channels. She became a founding member of Access Acquired, a group of disabled members within NYT supported through our MadeByMembers programme to share their voices and co-create sharings online, in our Workshop theatre and around the country. She was recently appointed as a Youth Trustee, representing the views of members to our executive and board of trustees.

*National Youth Theatre workshop at non-mainstream Islington school Samuel Rhodes*

*The NYT REP Company performing Othello at Bolsover Castle, photo by Ali Wright*

## A National Creative Production House for Young People

"The revamped NYT stands as a beacon of optimism for the next generation of dramatic talent, on-stage and off." The Guardian

*Photo by Jim Stevenson of our award-winning National Creative Production House*

The Capital redevelopment of our site on Holloway Road led by DSDHA Architects as the National Creative Production House for Young People has transformed NYT's ability to service our communities and membership, locally and nationally. Increasing from 2 to 7 studios, NYT now has full disability access, registered Changing Places facilities, a new welcoming reception, a visible presence on the Holloway Road signaling opportunity locally and the transformative opportunity of our own Workshop Theatre where works for, with and by young people are created alongside some of the best industry talent across the sector. Beyond the opportunity and resource of delivering our accredited and non-accredited programmes alongside each other in this dynamic shared space, the Production House crucially enables connections for Associate Companies, Made by Members programming, commercial hires with social value contracts to embed learning and opportunity throughout all we do. Young people encounter professional practice, present their work in our Theatre, build projects and R&D's and test works in ensemble and present programmes for public audiences. To have the capacity to test drive all our programmes with a public facing and live audience is a huge asset for NYT in developing our profile, participation, opportunities

and partnership programming. A local theatre for North Islington, a new asset for London communities and a new asset for children and young people nationally, the Capital redevelopment has unlocked our visibility and accessibility.

## “Members of the National Youth Theatre drove the redevelopment's accessible agenda”
## Dezeen

We won the Best Heritage / Culture Project Award and The Mayor’s Award for Good Growth at the 2022 London Planning Awards.

The Awards judges recognised the creative design and transformation of our existing facilities for the 21st century, noting that the redevelopment provides inspiring facilities for local schools and aspiring performing artists all over the country while also ensuring that our building has a much more positive impact on our local streetscape as well as making the local area more attractive. They especially liked how our new building supports the delivery of our Inclusive Practice programme that engages young people currently under-served by the cultural sector. These include physically disabled, learning disabled and neurodiverse young people, including pupils at Richard Cloudesley and Samuel Rhodes nonmainstream schools in our home borough of Islington.

This follows on the heels of our win at the Architects’ Journal Retrofit Awards in the Cultural and Religious Buildings category. The AJ Retrofit Awards celebrated the design expertise behind the vital renewal and repurposing of existing buildings, setting a precedent for ways to significantly reduce the industry’s carbon footprint.

Our building has also been recognised on the shortlists for:

- The 2022 RIBA MacEwen Award, an annual award recognising architecture for the common good. One of the judges Architect Denise Bennetts said “As a piece of transformation, I think it is excellent. The street is a big beneficiary. It is good architecture which will surely win awards.” (and she was proved correct last night!)
- The 2021 Building of the Year by ArchDaily, the world’s most visited architecture site.
- The 2022 MJ Long Prize for Excellence in Practice at the W Awards. In partnership with both The Architectural Review and the Architects’ Journal, the W Awards celebrate exemplary work by women & non-binary people; promote role models for young architects in practice; and encourage respect, diversity and equality in architecture. Our nomination recognised the quality of the work of Anne Wynne of our Architects DSDHA.

## “The team engaged in a co-design process with the NYT’s members to create an environment that is as fully accessible, welcoming and inclusive as possible.”
## The Architects Journal

*Photo by Jim Stevenson of our award-winning National Creative Production House*

**NYT in Numbers**

- 10 new showcases for young talent co-created by Members
- 12 new commissioned plays in development
- 30 young people bring drama to disabled young people in non-mainstream schools
- 35 locations for our Auditions and Events nationally
- 44 young people gained new qualifications through Playing Up & Stepping Up
- 50 new jobs created
- 150 schools engaged
- 200 young leaders trained
- 300+ Freelance and Creative Associates trained and employed
- 600+ members took part in new projects
- 1500 young people took part in skills courses
- 10,000 interactive online opportunities for young people
- 150k followers across social media platforms
- 10+ million online audience members reached

## Uncertain Times

The work of the Social Mobility Commission, Youth Futures Foundation, Resolution Foundation and many other sector bodies motivated by equality, equity and opportunity for the next generation are increasingly pointing to disparity of opportunity and enhanced divides created by covid, not least through the vulnerability of a freelance portfolio career. Additionally, the vulnerability on young people's mental health has been exacerbated through insecurity, educational disruption, lack of social structure and numerous other factors. The current cost of living crisis at the time of writing presents real and further barriers to creative opportunity and participation in the arts.

For National Youth Theatre our charitable beneficiaries have never needed us more. As the impacts of covid continue to unravel and the pandemic and economic transitional impacts become both wider and deeper, NYT's responses, opportunities and programme need to be ever more visible to young people and ever more available. The financial disruption to our earned income profile has been manageable and our financial reserves combined with Culture Recovery Fund monies have made an essential contribution to our ongoing resilience. Covid has deepened the urgency for organisations who work with young people to be present, available and ever more careful. Our pastoral care and wellbeing programmes that run compatibly alongside our creative projects and opportunities support the young people who participate across a complexity of issues. However, as the mental health crisis deepens we must grow and evolve our pastoral support and mental health first aid training to better meet the needs of those we serve.

The creative sector are beginning to return to production and live performance, though not yet at pre pandemic levels in terms of attendance and the perceived security of performances. Whilst show cancellations remain frequent announcements and audience confidence remains low, we welcome the extension of Theatre Tax Relief supporting the development of future productions.

## Our Digital Profile

national® youth theatre Hub

In FY22 we built on the expansion of our digital offer during the pandemic to continue to support, connect and platform young people from around the UK through our digital offer.

As theatres reopened with socially distanced audiences, we commissioned our first major broadcast quality digital captures of our NYT REP Company productions of Animal Farm and Othello at the Royal & Derngate, Northampton. The productions opened to critical acclaim on the first day theatres were allowed to reopen in May 2021 and were captured with five cameras by Karma productions. They gave our young REP gaining valuable experience adjusting their performances for camera whilst on stage and our Digital Apprentice Isaac Morrison also gained the opportunity to shadow the capture director, supporting their aspiration for a career in screen. The films received an initial limited release to our creative Hub network, schools and general public via TicketCo reaching X thousand online audience. We prioritised these captures to provide important access to schools to theatre at a time when trips were banned, with wrap around educational content filmed to support learning. With young people missing out on many opportunities to gain industry exposure and connections we also prioritised them financially to support the career progression of the REP, with the captures shared with agents and casting directors, many of whom didn't make it to the shows due to the ongoing pandemic. In FY23 the captures will be released to young audiences around the UK and internationally in partnership with Digital Theatre plus.

Digital played an on-going key role as the impact of COVID-19 continued to impact on our ability to stage live-productions. When there was an outbreak in the company of our Playing Up The Master's House company, we pivoted to create a short film self-captured by the cast at home isolating, who were delivered equipment and directed by Chris Sonnex (Artistic Director of Cardboard Citizens) via video call.

Our production of The Ancestors was also adapted to film when covid hit rehearsals and will be screened at Portchester Castle and our NYT Workshop Theatre in FY23, proving an important platform for this decolonized production and young ensemble of talent, led by a Black female creative team.

Alongside these high-quality captures, we live-streamed work in FY23 including our On The Edge production at COP26, featuring a Climate Cabaret and I Don't Care a new play written by NYT REP graduate Adeola Yemitan. (Could add Adeola's journey in here?) The live-stream received over 3000 views via COP26's YouTube account and in FY23 we'll create a high-quality capture of our Climate Cabaret in our workshop theatre after successfully applying to funding from The Space. We also streamed youth-led MadeByMembers events, which continued to provide connection to those isolated by Covid due to vulnerability to the virus or geography. We also ustilised digital to support the wellbeing of our young people with pre-meets before activity to help reduce anxiety as young people began to navigate social situations outside their day to day lives again and to understand and accommodate access requirements.

Our online subscription service continue The NYT Hub continued to expand, providing access to two workshops with industry leaders a month, networking opportunities to connect, affordable auditions and interviews and new opportunities to perform at monologue nights and MadeByMembers sharings. The Hub continues to break down financial barriers to

access our membership, improve our retention of young people meeting us for the first time and diversify the way we audition, train and showcase talent.

We also saw strong growth across our social media channels, passing 50k followers on Instagram, gaining strong traction on TikTok and launching live Q&A's with alumni, reaching tens of thousands of new online audience members. In the immersive space we built on our previous pioneering work with live sharings of our VR adaptation of stage play FLOOD, in collaboration with Megaverse, which we commissioned as part of our ongoing environmental work. We continued our partnership with leading digital brands Samsung, Sky and TikTok and formed a new partnership with Netflix, providing our young people with access to leading new technologies, industry experts and large audiences.

In the coming year we will build a new website, having selected MADE media as our new supplier after a public tender process, and will integrate a new customer relationship management system Good CRM as part of the new solution. We will continue to produce high quality digital captures building on previous experience, to include our Climate Climate and 2022 NYT REP Company productions. Our acting for screen, video games and audio course and digital storytelling will upskill the next generation of talent and we'll increase our focus on backstage and technical training to meet the growing skills gaps in the UK tv, film and theatre industries. Partnering with our Associate Company Megaverse and leading digital brands we'll continue to give young people access to new immersive technologies and the chance to explore the future of performance and how we consume culture. Digital will also be a key tool in our growing work to dismantle barriers to participation in the arts in schools, rural communities and for those facing social anxiety and continuing to shield from Covid-19.

*Capture of NYT production at the Royal Court theatre, photo by Ellie Kurttz*

## Looking Ahead

*Epic Stages summer course participant, photo by Craig Fuller*

**Our Aims**

Our plans for FY23 and beyond continue to be framed under five overarching strategic aims. In April 2022 we submitted our application to Arts Council England to continue under the National Portfolio of Organisations delivering the Let's Create Strategy. In doing so, NYT will respond closely to the 4 Investment Principles of Ambition and Quality, Inclusivity and Relevance, Dynamism and Environmental Responsibility.

**Aim one**
Grow, challenge and enable the leadership of the next generation of ambitious talent through skills development opportunities, productions and live ensemble theatre

We will:

- engage young people around the UK to deliver a breadth of opportunities for those aged 11-25 and up to 30 for learning disabled or neurodiverse young people at an introductory level to ensure awareness of the options presented by theatre
- develop and enhance young people's on stage, digital and backstage skills including technical theatre craft
- support the development of a diverse and appropriately skilled workforce and leadership in the arts through NYT Creative Leadership and other initiatives to support the sustained development and dissemination of best practice in working with young people

- maximise public performance and production opportunities for NYT Members aged 14-25 and up to 30 for learning disabled or neurodiverse young people in aspirational venues across UK
- extend creative partnerships to enable young people to find and platform their voice
- deliver intensive talent development initiatives, such as The NYT REP Company, for selected NYT members, and Playing Up
- offer regular high quality creative online opportunities for young people to extend our reach and activate communities of practice within and beyond the membership

**Aim two**
Be local, national and international in ambition, reach, scope and impact

We will:
- maximise our nationwide strategic programme and partnerships to ensure high profile opportunities within our portfolio of activity for NYT Members, Hub members and audiences
- ensure the opening of the National Creative Production House for Young People enables local participation, awareness and creative progression paths within all of our communities, hyper local, local and national
- maximise international showcase and exchange opportunities to inform our view on the world, to encourage best practice around the world in working with young people, and to enhance opportunities for NYT Members
- ensure that our programme of digital tools, free resources and online activity captures, disseminates and contributes to our ambitious and extensive programme, using digital distribution channels and online learning to raise the profile of the organisation's work and extend opportunities

**Aim three**
Take and support creative risks to innovate and champion contemporary Britain by commissioning, developing, co-creating, delivering and sharing truly unique work of quality

We will:
- platform young members and associates to create new commissioned and co-created work inspiring next generation of story tellers.
- share power and identify new diverse talent for commissioning opportunities for the creation of contemporary pieces reflective of our world today
- direct and present productions of new writing, new adaptations and our existing repertoire for contemporary audiences that are reflective of contemporary times and actively seek partnerships that share our values
- commission and create large scale interactive pieces for indoor or outdoor spaces to reach new audiences outside the traditional theatre model
- train and invest in new Creative Associates reflecting the nation’s diversity
- use digital innovations to dynamically extend the organisation's creative practice, practitioners and R&D processes

**Aim four**

Platform a breadth of diverse talent and voices growing the resilience, talent and dynamism of young people in their mental health, skills and creative confidence

We will:

- acknowledge privilege where it lies and ensure that young people aged 11-30 in the UK irrespective of location, socio economic background or of protected characteristics including Race, Ethnicity, Disability, Gender reassignment, Marriage and civil partnership, Pregnancy and maternity, Religion and belief, Sex, or Sexual orientation have awareness of and access to our opportunities for high quality and sustained training, development and creative opportunities
- ensure our artistic policy proactively reflects contemporary society through commissioning diverse voices and reducing barriers to inclusion, representation and participation
- ensure our governance and employment recruitment strategies and our employment practice are progressive, proactive and broad-reaching across our freelance associates and permanent staff teams are positively seeking to address under representation
- create and platform digital content that enables a greater diversity of people to access opportunities and creative work inclusively
- use our new Workshop Theatre and venue to enable new stories to be told and new voices to be heard

**Aim five**

Ensure we are financially resilient, sustainable, effective, responsible and ambitious in all that we do

We will:

- develop and maintain free unrestricted reserves in line with our reserves policy and ensure effective cost control, conscientious risk management and efficiencies combined with dynamism and commercial acumen
- maximise our post Covid-19 recovery with a dynamic business model that drives opportunities and continually pivots to minimise financial risks
- maximise raised revenue through an increase in the range and diversity of relationships and application successes with trusts and foundations and strategic public sector partners, greater engagement with individuals with a view to encouraging increased and sustainable support, and an increase in corporate sponsorships and commercial partnerships
- explore new partnerships around educational attainment, performance and employability to achieve scalability in our programming and national opportunities
- maximise sustainable earned income through existing sources including membership, auditions and courses without compromising NYT's values and commitments to access and inclusion
- proactively manage our redeveloped venue for both external hire income and internal needs. Our planned use is designed to maximise the potential for concurrent usage of the venue.

- reduce the negative environmental impacts of our activities in line with our Environmental Policy and maximise the membership of our local Islington Sustainable Energy Partnership in reducing our footprint

## Future Plans

*National Creative Production House accessible entrance, photo by Jim Stevenson*

Empowered by the young voices we work with NYT will proactively seek to extend a breadth of partnerships to showcase diverse young people, to support those with the least opportunity to progress and forge new entry routes and talent development pipelines. We will develop community, youth and creative sector partnerships locally, nationally and internationally, foregrounding youth voices and aim to centre the role of youth theatre in the national cultural ecosystem. Building agency for young people at the start of their careers and platforming progression pathways to next level opportunities is at the heart of our work. Through co creation and collaboration young people are leading the changes they want to see, setting agenda for NYT and modelling creative futures. We amplify, enable and build.

We will continue as a leading national provider of CYP training, facilitation & youth voice, engaging not less than 5000 young people in person and online through extensive talent development and creative pipeline programmes. Our new writing partnerships and national Monologue Networks will break barriers to access on major stages, partnering venues in Sunderland, Leicester & Northampton building, with Leeds 2023 and in London with Royal Court Theatre, Theatre Royal Stratford East, Somerset House,Talawa and Bernie Grant Arts Centre. Prioritising reach by broader audiences NYT REP will create new screen-first productions with Digital Theatre+ and NYT companies will create first audio productions with Great Plays, whilst partnerships with TikTok and Netflix will build new diverse talent

pipelines for stage, screen and TV. International cultural exchange will enable access to international peer group networks through a new partnership with LIFT (London International Festival of Theatre). NYT commissions uniquely champion the voice of young people through our commissioning programmes, R&D and youth led developments. We will host Young Writers in Residence & commission new work for in a National New Writing network for our venue, with Theatre Royal, Stratford East & Curve Leicester. We will commission and present ambitious, high quality work with leading Directors, Writers & Designers for national live and online audiences, engaging diverse new voices & challenging perceptions of youth-led performance.

We will ensure a diverse talent pipeline to meet the future needs of the sector, ensuring our industry relevance and addressing skills shortages in the broader creative sectors. Our plans include the development of technical/backstage design & creative training and new writing with partners including TV&film production studios, networks & commissioners, new studio (inter)national partnerships with Fulwell 73/Sunderland, Urban Myth Films/Newport, Wales, EON Productions/Pinewood, Netflix/Shepperton and Canal+. Our partnership with Backstage Niche will continue to support diversity bring new talent to the industry through new bursary funded opportunities in set design and backstage production.

We will undertake feasibility and partnership research for new accredited courses beyond London enabling more NEET and underrepresented young people to build career pathways to the creative industries nationally. 10 years on from launch of the NYT REP, our free alternative to drama school training, over 150 Actors & 7 Bryan Forbes Bursary-supported Young Directors now work in the sector and our footprint continues to go through our Alumni stories and progression journeys. Neurodiverse, d/Deaf and Disabled voices will be commissioned & disabled-led work presented, with partners including Touretteshero, Frozen Light & Blink Dance Theatre. -Partnerships with Touretteshero & Blink DanceTheatre will ensure disabled-led expertise, guidance & creative collaboration responding to local needs identified with LBI through their SEND Progression Task Force. We will build on our DWP Kickstart-funded programme that trained CYP to work as inclusive practice facilitators in Gtr Manchester, Leeds, West Yorks & London. Working in partnership with nonmainstream schools, the programme will enable a continuing pipeline of neurodiverse talent into NYT whilst seeing the first castings & productions featuring new neurodiverse/learning disabled members following our 3 year focused investment in young disabled talent

We will celebrate our 70th birthday in 2026. Our Wikipedia Alumni entries show the breadth of talent we have nurtured with 100s meriting their own pages. We will celebrate our legacy of commissioning: top industry names incl James Graham, Tanika Gupta, Gbolahan Obisesan & Sarah Solemani will revisit their NYT commissioned works to bring contemporary context for young people today to begin life in our new Theatre

Our commitment to digital channels and screen first opportunities will grow with new commission from The Space and through NYT Hub, our online community with creative workshops/Q&As with industry talent will have enabled 20,000 young people to access NYT programmes & industry networks NYT Hub grew online in the pandemic to a year round national programme bringing young people together, forming new communities of specialist interest by ethnicity, locality, disability, sexuality, neurodivergence, gender to empower young creatives. Our new website and CMS system commissioned from Made Media will manage progression of members and improve tracking of the successes of our programming, using data to enhance access, inclusion and engagement whilst ensuring digital access standards are championed.

For the first time in our history we have a Workshop Theatre (180 seats) to be filled by youth-led & co-created work, responding to local need collaboratively & coherently alongside our national provision, extending our accessible roots in the local community. Locally our

work will provide a vibrant home for talent and young voices and an exceptional opportunity for accessible programming. Locally, our free wellbeing in the arts partnership programme with Stuart Low Trust will support isolated CYP with mental health challenges or neurodivergence.  A companywide focus on pastoral care and wellbeing will be enhanced with the progression of our work in this area in line with our Centre for Mental Health partnership.

## Our Supporters

*Promo image for COP26, photo by Myah Jeffers*

The National Youth Theatre of Great Britain is proud to acknowledge the following for their support for the year 1 April 2021 to 31 March 2022

MAJOR SUPPORTERS

Arts Council England
Barclays
The Clothworkers' Foundation
Coutts
Department for Work and Pensions Kickstart Scheme
John Ellerman Foundation
The Leverhulme Trust
Clive Mantle and Beat The Chasers (ITV / Potato TV)
The David Pearlman Charitable Foundation
Mark and Sam Phillips
The David Toguri Bursary Fund

£10,000 - £49,999

Dawn Airey and Jacquie Lawrence
Tania and Keith Black
Barbara Broccoli
Jacqui Kerr-Dineen
Cath Kidston
Department for Digital, Culture, Media and Sport Loneliness Engagement Grant
Jacqueline and Hadrien de Croÿ
English Heritage
EON Productions
European Social Fund distributed by the Education and Skills Funding Agency through the Community Grants Scheme, and managed by Groundwork London and Paddington Development Trust
International Music and Art Foundation
Islington Giving Young Grant Makers
The JGA Group
John Lyon’s Charity
London Borough of Islington
The Mayor's Young Londoners Fund via Greater London Authority
Ian McKellen
National Lottery Community Fund
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Netflix
Omega
The Portal Trust
Christina Smith Foundation
Soho House Group
Stelio and Susie Stefanou
TikTok
University of Hull through the Arts and Humanities Research Council, part of UK Research and Innovation, and the UK Climate Resilience Programme
University of Warwick through the Arts and Humanities Research Council, part of UK Research and Innovation
Sue Vertue and Stephen Moffat
Youth Endowment Fund

£5,000 - £9,999

Paul Blackman
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The estate of Jerry Hodgson
Matthew Khalil
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Spotlight

Steel Charitable Trust
Think Publishing

£2,500 - £4,999
Kieran Chalker
Derwent London Tech Belt Community Fund
Ros and Alan Haigh
Jane Hollinshead and Taymour Ezzat
The estate of Fred Jarvis
Helen Mirren
Urban Myth Films
Alistair Wilson
Jacqueline Worswick

£1,000 +

Johnny Capps and Urban Myth Films
Sophie Comninos
Oliver Croom-Johnson and Christine Walker
Mary Fitzpatrick
Annika Gosling
Antonia and Heather Hardy
Nicola Howson
Nigel Khakoo
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Kevin and Kate McGrath
Jack Petchey Foundation
Joseph Payne
Mark Petterson
Heather Rabbatts
Sophie's Silver Lining Fund
Akiko Takashima
Teale Charitable Trust

All those who donated to the Bryan Forbes Bursary for Young Directors and in particular Emma Forbes and Graham Clempson

Everyone who has given to bursary funds in the memories of Lucia Oram, Peter Clayton and Edwin Shirley

All those who took part in the fundraising at the No Time To Die Pre-Release Screening in September 2021 and NYT's Nostalgic Fantastic Fundraising Gala in February 2022

The generous people and companies who offer pro-bono support

And all our other wonderful donors and those who prefer to remain anonymous

National Youth Theatre's fundraising is carried out by its small core staff team, supported on a voluntary basis by the NYT Development Board chaired by Joyce Hytner QBE and NYT's Council chaired by Dawn Airey.

National Youth Theatre is registered with the Fundraising Regulator and we carry out all fundraising in accordance with their Code of Fundraising Practice. This includes monitoring fundraising carried out on the charity's behalf. In the year to 31 March 2022, National Youth Theatre did not work with any commercial participators or professional fundraisers who raised funds directly on our behalf. National Youth Theatre does not make unreasonably intrusive or persistent fundraising approaches or place the public, including vulnerable people under undue pressure to donate. National Youth Theatre has a clear process for managing any complaints about the charity's fundraising and this is available on our website. In the first instance, a person should contact the Head of Development in writing or by phone. On receipt of a complaint National Youth Theatre commits to investigate the complaint and advise the complainant in writing of the outcome of the complaint within 28 days. National Youth Theatre will keep a full record of the complaint and use it to further staff learning. If the complaint involves a supplier of National Youth Theatre, the charity will require them to respond with an outcome. If the complainant is dissatisfied with the outcome of the investigation they may refer the complaint within two months to the Fundraising Regulator.

During the year there were no complaints received (year to 31 March 2021: nil).

**Public Benefit**

We have referred to the guidance in the Charity Commission’s general guidance on Public Benefit including the guidance ‘public benefit: running a charity (PB2),’ when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

**Financial Review**

**Financial Performance**

National Youth Theatre operates a vibrant, mixed economy trading model.  From earned income for our courses, box office and space rentals through to statutory funding, trusts and foundation grants, corporate support and individual donations our model is proactive, dynamic and opportunistic. The evident upside of this model is that NYT is not overly reliant on any single source of income. The challenge is that our annual model is vulnerable year on year due to the scale of the revenue generation at hand and the effort and resource required to repeatedly manage and deliver.  The strategic financial aims of the NYT continue to centre on stability, sustainability and continuing risk management alongside excellence in financial controls.

The financial year in review saw a reduction in the overall income of the charity, primarily due to the completion of the Capital redevelopment of Holloway Road and the associated planned reduction in capital grant income.. A total of £846,732 (2021: £2,679,396) of donations and grants were received for this purpose and credited to the Holloway Road Development Depreciation reserve.

Total incoming resources of £4,912,213 (2021: £5,719,281) were generated this year. Excluding capital, the overall income of the charity was £4,065,481 (2021: £3,039,885) which reflects the return to relatively near normal trading post COVID and continued success in fundraising. In addition, £639,526 was received from the Arts Council Cultural Recovery fund (2021: £853,235) to cover trading income shortfalls through the continued impact of COVID and to support activity. Within unrestricted funding a further £295,316 was received from the estate of Etsuko Toguri. Also £100,000 was received from Clive Mantle from his win on the charity edition of the television show ‘Beat the chasers’.

| | FY22 | FY21 |
|---|---|---|
| National Portfolio | 311,395 | 311,395 |
| Capital redevelopment | 846,732 | 2,769,396 |
| COVID Specific funding | 639,526 | 853,235 |
| Other Restricted funding | £455,108 | 689,134 |
| Other Unrestricted funding | £775,693 | 709,622 |

Total expenditure for the year was £3,642,543 (2021: £2,104,801) of which charitable activities accounted for 93% of the total expenditure (2021: 93%). This increase in expenditure was a result of a move back to near normal delivery of productions, courses, auditions, and social inclusion projects post COVID.

The overall surplus for the year ended 31 March 2022 was £1,269,670 (31 March 2021: £3,614,480). The unrestricted surplus was £747,592 (31 March 2021: £603,683).

Overall, the financial year saw a net surplus on unrestricted revenue funding of £747,592 (2021: £603,683) and a deficit against restricted revenue funding of £209,299 (surplus in 2021: £331,401). £395,316 of the net surplus on revenue funding has been transferred to continue building our strategic designated funds. The capital funding received contributes to the continued accumulation of a capital reserve against depreciation now the refurbished building is brought into use and in acknowledgement that the capital redevelopment completed in 2021 is phase 1 of the potential multi-phased building development plan.

**Principal Risks and Uncertainties**

- **Social economic inclusion and financial accessibility**

NYT is committed to being accessible to all regardless of social economic backgrounds. To that end NYT will follow a strategy of making its courses and activity as accessible as possible by reducing financial barriers to entry and by making our offer available on a greater scale nationally across Great Britain. Our commitment to removing financial barriers and driving forwards financial accessibility will inevitably reduce our earned income potential, particularly in relation to prior years. To mitigate the impact to NYT, we are looking to increase funding through the public sector, trusts and foundations and individuals, to support access and specific outreach projects.

- **Fundraising income not reaching budgeted targets**

Income raised through fundraising accounts for more than 50% of NYT's annual income generation. To mitigate against the risk of not meeting income targets, NYT pursues a policy of targeting multi-year funding agreements to give more certainty to income receipt and continually reviews the development pipeline both at leadership team and Trustee level.

- **Rising Cost of Living and Economic Climate**

The current macro-economic climate with rising inflation and cost rises are recognised as a significant risk to both NYT's earned income and its cost base. To mitigate the risk posed while keeping courses and membership prices as affordable as possible to maximise take up and accessibility, we aim to build contingencies into both our income generation and expenditure budgets to give a degree of tolerance to reduced income generation and cost increases. From an energy cost perspective NYT has reduced the risk of exposure to higher costs by entering into a long-term fixed rate contract in May 2021. Our mortgage on the long term lease is on a floating rate basis, to mitigate the impact of rate rises NYT are utilising available cash balances to generate earned interest.

- **Ongoing impact of COVID-19**

Given the nature of NYT's work with young people, it is recognised that COVID may continue to impact on future income generation through NYT's course programme and the additional costs required to ensure COVID safe working practices on these courses. In mitigation NYT has looked for additional Culture Recovery Funding from the Arts Council to cover income shortfalls and additional expenditure. NYT is also looking to continue to develop its hybrid model of course delivery mixing face to face and online course offers.

**Revenue**

Into FY22 we were able to pivot back to face-to-face activity as COVID restrictions were eased, and across the summer 2021 delivered our courses to a record number of participants across multiple locations. Our participation fees were reduced slightly upon previous years given the economic and social post covid context.

Our levels of earned income rose overall from to £1,222,218 (2021: £333,862) given the Course Programme, the NYT REP Company Tour and the Annual fundraising gala which made a welcome return generating £334,118 in ticket sales, auction income and sponsorship.

Additional revenue funding of £302,250 was received from Round 2 of the Culture Recovery Fund in FY22, with £337,716 also received from Round 3 of the Fund.

**Capital**

The project reached practical completion on 7th June 21 on time and on budget. From FY22 depreciation against the project will be charged across the next twenty-five years.

In FY23 NYT has capital commitments of £261,950 which represents expenditure associated with the redevelopment of its website, and the retention on the contract sum due the lead contractors Neilcott from the recently completed capital project. This is due to be paid post defect sign off.

**Reserves**

Total reserves of the charity at 31 March 2022 amounted to £8,504,087 (2021: £7,234,417). This includes £4,586,514 (2021: £4,064,436) of restricted funds and £2,451,316 (2021: £2,056,000) of designated funds. The remaining unrestricted funds at the balance sheet date were £1,466,257 (2021: £1,113,981) The reserves of the charity are mainly held as cash & cash equivalents or invested in fixed assets.

The appropriateness of the reserves policy is reviewed each year in conjunction with the budget setting process. The Council has set a formal reserves policy and has concluded that the overall level of the Charity's unrestricted general reserves should be maintained at a level of between 9 months to one year of annual unrestricted expenditure that is not covered by guaranteed income. As at the end of March 2022 our reserve cover was in line with company policy for unrestricted annual expenditure.

The Charity's reserves fall into two main categories: restricted funds, which may be used only for the purposes specified by the donor, and unrestricted funds, which are free for use for any of the purposes of the Charity as set out in the governing document.

The creation of designated funds for national activity, artistic commissioning, and property that began in FY18 enables the charity to plan for its future strategic ambition, despite the recent and current uncertainties caused by both COVID-19 and the macro-economic outlook. In FY22 an additional fund was created, the Clive Mantle Bursary Fund, which aims to provide bursary support to young people across NYT’s courses and projects.

The Charity budgets to deliver its charitable objectives whilst ensuring financial stability. This is achieved by aiming to keep levels of unrestricted free reserves which are sufficient to ensure that contractual commitments to staff, general overheads and elements of its programmed work can be made with reasonable confidence.

**Cash and borrowings**

At year end FY22 NYT held £2,853,689 in cash and cash equivalents. Our long-term debt was £2,675,825 which is the balance of NYT’s 25-year mortgage (total value £2,770,000) held against the purchase of the 999-year lease and the redevelopment of Holloway Road. Capital repayments commenced in April 2022.

**Bank covenants**

KPI's and covenants have been agreed with HSBC which support the ongoing funding structure of the charity. These metrics are reviewed on a quarterly basis and covenants are tested at the end of each accounting period.

**Legacy Donations**

With the National Youth Theatre achieving 65 years of age itself there is an increasing probability that NYT may benefit through charitable donations via Legacy Giving. Trustees have adopted a Legacy funding policy to allow the Charity to benefit in future from all such donations. Our policy requires us to firstly meet all terms of legacy funding as specified by donors. Funds will then be designated for expenditure over an agreed multi year period according to the scale and level of the legacy. Our sincere thanks go to the estate of Etsuko Toguri for the substantial legacy receipts in FY22.

**Structure, Governance and Management**

Structure

Royal Patron
HRH The Earl of Wessex KG GCVO

President
Barbara Broccoli OBE Hon

Patrons
Zawe Ashton
Michael Bonehill OBE LLB FRSA
Hugh Bonneville
Daniel Craig
Timothy Dalton
Chiwetel Ejiofor OBE
Sophie Ellis-Bextor
Sir Derek Jacobi CBE
Sir Elton John CBE
Matt Lucas
Sir Ian McKellen CH CBE
Dame Helen Mirren DBE
Rosamund Pike
John Reid
Sarah Solemani
Matt Smith
Liza Tarbuck

Development Board

Joyce Hytner OBE (Chair)

Tilly McAuliffe (Vice Chair)
Philip Bartle QC
Judith Chan
Jacqueline de Croÿ
Krishnan Guru-Murthy
Diana Hiddleston
Tim Lloyd-Hughes
Daisy Lewis
Freddie Lewis
Annette Lynton Mason
Helen Northrop

Statutory directors and Trustees / Members of Council

Dawn Airey (Chair)
Munroe Bergdorf
Tania Black
Johnny Capps
Sylvia Darkwa-Ohemeng
Simon Davies
Janet Ellis MBE
Graham Elton
Mary FitzPatrick
David Hockley
Jessica Hung Han Yun
Nicola Howson
Tobi (Oluwatobi) Kyerematenng
Rt Hon David Lammy MP
Tim Lloyd-Hughes
Johnny Moore (Finance Chair)
Prasanna Puwanarajah
Simon Stockill
Lord Vaizey of Didcot
Daniel York Loh

Youth Members of Council

Patrick Bayele
Amelia Braithwaite
Daniel Cawley
Adrian David Paul
Anna Phillips
Rosa Simonet
Charlotte Steward
Nathan Whitebrook

Non-statutory director
Paul Roseby OBE, Artistic Director and Chief Executive

Governing Document
The National Youth Theatre of Great Britain is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 July 1961. It is a registered charity with the Charity Commission and the Office of the Scottish Charity Regulator. There are currently 190 members of the Association, each of whom agrees to contribute an amount not exceeding £10 in the event of the charity being wound up.

Appointment of Council Members
The appointment of new Council Members is the responsibility of the Chair of the Council. New Council members are proposed and elected as appropriate at the Annual General Meeting. Council members retiring by rotation and eligible for re-election may be re-elected to the Council by the Association at the Annual General Meeting.

Council Member Induction and Training
New Council members attend a meeting with the Chair and are invited to meet with management and to undergo an orientation programme to familiarise them with the operation of the organisation and their legal obligations under charity and company law. Training programmes on Safeguarding, Intersectionality and additional areas of inclusive and charitable practice are offered to Council Members throughout the year.

Organisation
The Council may have no fewer than 5 and no more than 20 formal members. The Council manages the business of the Association. The Council meets six times during the year. The Council has sub-committees with agreed terms of reference who have responsibility for the oversight of certain aspects of the NYT's strategy.
To facilitate effective operations, the CEO & Artistic Director has delegated authority for operational matters including finance, employment and artistic performance related activity.

Association Membership
NYT's Association is made up of former NYT members, former and current Council members, and invited former staff members. New members are elected once a year at the Annual General Meeting.

The Association elects a Council to represent them. The Council manages the business of the Association, ensures the smooth running of the company and charity in accordance with the terms of the governing document, provides overall strategic leadership, and approves the annual budget and programme.

The Association holds an Annual General Meeting (AGM) each year, which all Association members are entitled to attend. The meeting is used by the Association to review the audited accounts for the previous financial year, appoint or re-appoint the independent auditors, elect Council members as appropriate and propose new members of the Association. The last AGM was held on Thursday, 18th November 2021. Extraordinary General Meetings (EGMs) can be called by the Council as required.

Council Membership

The appointment of new Council members is the responsibility of the Chair of the Council. The Council is responsible for appointing and setting the level of remuneration of the Chief Executive Officer/Artistic Director, who is responsible for appointing all other staff along with setting pay and remuneration of key management personnel.

Current Council Membership
Council membership as at the date of approval of this Annual Report includes:

Dawn Airey, Chair re-elected at the AGM in 2019
Dawn Airey is Chair of the National Youth Theatre, Digital Theatre, Barclays FA Women's Super League and FA Women's Championship, Interim Chair of Channel 4, and is on the Boards of Getty Images, Grosvenor Estates and Blackbird. Dawn is a veteran of the media industry having worked in television for 30 years, holding senior positions at ITV as its first Network Controller of Kids and Daytime and latterly Managing Director of Global Content. She was also the first Director of Programmes and subsequently CEO and Chair of Channel 5. Dawn also worked at BSKYB as Managing Director of Channels and Services. She spent three years as Yahoo's Senior Vice President in Europe, the Middle East and Africa. In 2017 Dawn was News International's Visiting Professor of Media Studies at Brasenose College, Oxford University. She is a Fellow and a Vice President of the Royal Television Society, and has been given an Honorary Doctorate of Arts by Edge Hill University for her outstanding contributions to the media industry.
Previous roles have included Chief Executive Officer of Getty Images,Senior Vice President of Yahoo! EMEA, President of CLT-UFA UKTV, Chair and CEO at Five, Managing Director of Global Content at ITV and Managing Director of Channels and Services at BSkyB.

Munroe Bergdorf elected at the AGM in 2020
Model, activist and Doctor of Letters
Tania Black re-elected at the AGM in 2019
Former NYT member

Johnny Capps re-elected at the AGM in 2020
Producer, former co-Creative Director, Shine Ltd, and a former member

Sylvia Darkwa-Ohemeng elected at the AGM in 2020
Stage Manager and Founder of Backstage Niche

Simon Davies re-elected at the AGM in 2019
Former Chief People, Legal & Strategy Officer, Lloyds banking Group

Janet Ellis re-elected at the AGM in 2020
Actress, broadcaster, and parent of two former members

Graham Elton elected at the AGM in 2019
Partner at Bain & Co. London

Mary FitzPatrick re-elected at the AGM in 2019
Global Head of Diversity & Inclusion for Rolls-Royce; has previously held senior roles in diversity and inclusion at NatWest Markets, GE, UK Film Council, BBC and C4

David Hockley, re-elected at the AGM 2020
Qualified Chartered Accountant specialising in M & A, restructuring, refinancing and Interim CFO roles

Nicola Howson re-elected at the AGM in 2019
Former Chief Executive Officer of Freuds and former Director of Communications for ITV

Jessica Hung Han Yun elected at the AGM in 2020
Lighting Designer

Tobi (Oluwatobi) Kyerematenge elected at the AGM in 2020
Producer and Founder of Black Ticket Project
Rt Hon David Lammy MP FRSA re-elected at the AGM in 2019 (resigned
Labour MP and former Minister of State at the DCMS and champion for our Race 360 Review beginning in FY20 led by Kwame Kwei-Armah.

Tim Lloyd-Hughes re-elected at the AGM in 2020
Vice Chairman Real Estate Gaming and Lodging at Jefferies International and parent of three former members

Johnny Moore elected at the AGM in 2021
Chief Operating Officer and Chief Financial Officer of Fulwell 73

Prasanna Puwanarajah re-elected at the AGM in 2019
Writer, performer, producer and former NYT member

Dr Simon Stockill re-elected at the AGM in 2019
GP and Medical Director for the Leeds Clinical Commissioning Group governing body; NYT Alum

Lord Vaizey elected at the AGM in 2019 (resigned February 2022)
Former Conservative MP and former Minister for Culture, Communications and Creative Industries.
Chair of the National Youth Theatre Council Property Sub-Committee

Daniel York Loh elected at the AGM in 2020
Actor, writer and Founder of BEATS

Election of council members at AGM 2021

Elected members
None
Re-elected members
Johnny Moore
Council Members standing down at the 2021 AGM: David Lammy

Sub-Committee structure

During the year there was one active Sub-Committee of the Council: the Finance Sub-Committee. The Finance Subcommittee has clearly established terms of reference which require them to carry out specific work and report back to the Council at its full meetings.. The Finance Sub-Committee is chaired by Johnny Moore. Members include Dawn Airey and David Hockley from Council, Paul Roseby the Chief Executive Officer & Artistic Director, Karen Turner, Executive Director & Chief Operating Officer and Ben Dart, Director of Finance and Operations.

The core purpose of the Finance Sub-Committee is to support the Council's financial governance responsibilities by ensuring that funds are spent appropriately and effectively, that appropriate controls and systems are in place and by assessing the risks to which the organisation is exposed and the mitigation of those risks. This includes: advising on financial strategy and planning; reviewing all financial reports before circulation to full Council including three year projections, detailed annual budgets, and management accounts; reviewing and monitoring the risk register; advising on long term targets for levels of cash reserves; liaison with the auditors; and giving guidance on other financial management or reporting issues.

Development Board

The Development Board is not a formal part of the NYT constitution, though it does include active Trustees and enables proactive support for the Charity. Chaired by Joyce Hytner OBE the Development Board supports all aspects of Fundraising for NYT and are particularly active in advocating for new Centre Stage Supporters, Investors in Talent and in inviting Guests to key events.

The key management are the CEO & Artistic Director, the Executive Director & Chief Operating Officer (part-time), the Director of Finance and Operations, the Senior Producer, the Head of Development, the Associate Director, the Head of Communications and Digital, the Venue Operations Manager, the Executive Administrator, People and Culture and the Head of Accredited Programmes. The pay of the CEO & Artistic Director is set by the Board and that of the other key management by the CEO & Artistic Director.

**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of National Youth Theatre of Great Britain for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

· select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

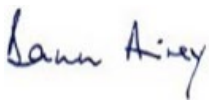
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

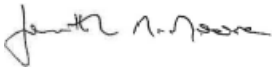
Trustees' statement as to disclosure of information to the auditor
So far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP FRS102) and in accordance with the provisions applicable to companies entitled to the small companies' exemption.

**The Annual Report was approved by the council and authorised for issue and signed on its behalf by:**



Dawn Airey
Chair of the National Youth Theatre Council



Johnny Moore
Chair of the Finance Sub Committee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN

**Opinion**

We have audited the financial statements of The National Youth Theatre of Great Britain ('the company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes in accordance with the accounting policies set out in note 1 to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at [date] and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement

when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

James Cross (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

8 December 2022

9 Appold Street

London

EC2A 2AP

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 March 2022**

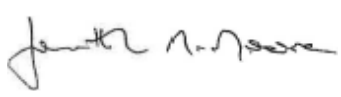
| | | Unrestricted Funds | | Restricted Funds | | Total | Total |
|---|---|---|---|---|---|---|---|
| | | General | Designated | Revenue | Capital | 2022 | 2021 |
| **INCOME** | Notes | **£** | **£** | **£** | **£** | **£** | **£** |
| Donations and legacies | (3) | 727,411 | - | 108,500 | 504,000 | 1,339,911 | **2,052,270** |
| *Income from charitable activities* | | | | | | | |
| Fundraising events | (4) | 394,118 | - | - | - | 394,118 | **46,773** |
| Grants receivable for charitable activities | (5) | 999,203 | - | 346,608 | 342,732 | 1,688,543 | **3,190,510** |
| Income from charitable activities | (6) | 229,879 | - | - | - | 229,879 | - |
| Charitable trading | (7) | 1,222,218 | - | - | - | 1,222,218 | **333,862** |
| Other income | (8) | 37,469 | - | - | - | 37,469 | **95,739** |
| Investment income | (9) | 75 | - | - | - | 75 | **127** |
| **TOTAL INCOME** | | **3,610,373** | **-** | **455,108** | **846,732** | **4,912,213** | **5,719,281** |
| **EXPENDITURE ON** | | | | | | | |
| Raising funds | (10) | 256,960 | - | 474 | - | 257,434 | **145,503** |
| *Charitable activities* | | | | | | | |
| Productions and training | (10.a) | 489,976 | - | 293,827 | - | 783,803 | **614,378** |
| Courses and training | (10.b) | 1,489,012 | - | 138,089 | - | 1,627,101 | **871,482** |
| Social inclusion | (10.c) | 581,017 | - | 231,838 | - | 812,855 | **316,244** |
| Bursaries | (10.d) | 45,816 | - | 179 | - | 45,995 | **157,194** |
| Capital Redevelopment Depreciation | (10.e) | - | - | - | 115,355 | 115,355 | - |
| **TOTAL EXPENDITURE** | | **2,862,781** | **-** | **664,407** | **115,355** | **3,642,543** | **2,104,801** |
| **NET INCOME BEFORE TRANSFERS** | (22) | **747,592** | - | **(209,299)** | **731,377** | **1,269,670** | **3,614,480** |
| **TRANSFERS** | | **(395,316)** | **395,316** | - | - | - | - |
| NET MOVEMENT IN FUNDS | (22) | **352,276** | **395,316** | **(209,299)** | **731,377** | **1,269,670** | **3,614,480** |
| **RECONCILIATION OF FUNDS** | | | | | | | |
| TOTAL FUNDS BROUGHT FORWARD 1 April 2021 | | **1,113,981** | **2,056,000** | **535,719** | **3,528,717** | **7,234,417** | **3,619,937** |
| **TOTAL FUNDS CARRIED FORWARD AT 31 March 2022** | (23) | **1,466,257** | **2,451,316** | **326,420** | **4,260,094** | **8,504,087** | **7,234,417** |

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**BALANCE SHEET**
**AS AT 31 March 2022**

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | (15a) | | 8,211,387 | | 7,050,538 |
| Intangible assets | (15b) | | 19,084 | | 29,472 |
| **Current assets** | | | | | |
| Stock | | 4,315 | | 7,744 | |
| Debtors | (16) | 458,248 | | 678,608 | |
| Cash at bank and in hand | | 2,853,689 | | 2,923,920 | |
| | | 3,316,252 | | 3,610,272 | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due within one year | (17) | (366,813) | | (685,865) | |
| **Net current assets** | | | 2,949,439 | | 2,924,407 |
| **Total assets less Current Liabilities** | | | 11,179,911 | | 10,004,417 |
| Creditors: amounts falling due after more than one year | (21) | | (2,675,824) | | (2,770,000) |
| **Total Net assets** | | | **8,504,087** | | **7,234,417** |
| **The funds of the charity** | | | | | |
| Restricted income funds | | | 326,420 | | 535,719 |
| Restricted capital funds | | | 4,260,094 | | 3,528,717 |
| Unrestricted income funds | | | 1,466,257 | | 1,113,981 |
| Designated income funds | | | 2,451,316 | | 2,056,000 |
| **Total charity funds** | (24) | | **8,504,087** | | **7,234,417** |

The financial statements were approved by the council and authorised for issue on and signed on its behalf by:



Johnny Moore
Chair of Finance Committee

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

| **CASH FLOW STATEMENT**<br>**FOR THE YEAR ENDED 31 March 2022** | **Notes** | **2022**<br>**£** | **2021**<br>**£** |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Cash inflow / (outflow) from operations | **A.** | 1,322,019 | 4,020,320 |
| Interest paid | | (64,141) | (51,324) |
| **Net cash inflow / (outflow) from operating activities** | | 1,257,879 | 3,968,996 |
| **Investing activities** | | | |
| Purchase of intangible assets | | - | (15,600) |
| Purchase of tangible assets | | (1,328,186) | (2,116,338) |
| Interest received | | 75 | 127 |
| **Net cash used in investing activities** | | (1,328,111) | (2,131,811) |
| **Financing activities** | | | |
| Inflow / (Outflow) form financing actvities | | - | - |
| **NET CASH OUTFLOW FROM FINANCING ACTIVITIES** | | - | - |
| **Net cash used in financing activities** | | (70,232) | 1,837,185 |
| **Cash and cash equivalents at beginning of year** | | 2,923,920 | 1,086,735 |
| **Cash and cash equivalent at end of year** | | **2,853,688** | **2,923,920** |

**A. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

| | | |
|---|---|---|
| Surplus for the period | 1,269,670 | 3,614,480 |
| **Adjustments for:** | | |
| Finance costs | 64,141 | 51,324 |
| Investment income | (75) | (127) |
| Amortisation and impairment of intangible asset | 10,388 | 10,715 |
| Depreciation and impairment of tangible asset | 167,757 | 16,852 |
| **Movements in working capital:** | | |
| (Increase)/decrease in stock | 3,429 | - |
| (Increase)/ decrease in debtors | 219,939 | (137,780) |
| Increase/(decrease) in creditors | (413,228) | 464,856 |
| **NET CASH OUTFLOW/ INFLOW FROM OPERATING ACTIVITIES** | **1,322,019** | **4,020,320** |

**B. ANALYSIS OF CHANGES IN NET DEBT**

| | **As at 1st April 2021** | **Cash Flows** | **As at 31st March 2022** |
|---|---|---|---|
| Cash and cash equivalents | | | |
| Cash | 2,923,920 | (70,231) | 2,853,689 |
| | 2,923,920 | (70,231) | 2,853,689 |
| Borrowings | | | |
| Debt due within one year | - | - | (94,175) |
| Debt due after one year | (2,770,000) | - | (2,675,825) |
| | (2,770,000) | - | (2,770,000) |
| Total | **153,920** | **(70,231)** | **83,689** |

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year end 31 March 2022**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**(a) Basis of accounting**

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) and the
The National Youth Theatre of Great Britain meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**(b) Preparation of the accounts on a going concern basis**

The Trustees have assessed the charity's ability to continue to adopt the going concern basis of accounting. They have considered all available information about the future at the date they approve the accounts including the forecast for the financial year end (31st March 2023). In addition the Trustees have reviewed the cash flow forecast for the twelve months from the date of approval of the financial statements to November 2023. On these projections the Trustees consider that the charity has sufficient cash to continue trading for twelve months from the balance sheet date and meet its liabilities as they fall due, including interest payments on the mortgage (note 21). Accordingly the going concern basis has been used in preparing the Financial Statements, and the trustees consider that there are no material uncertainties in making that assessment. The banking covenants relating to the mortgage with HSBC are met at the year end March 2022 and our forecast to be met at 31 March 2023, being the only test in the twelve months from the approval of these financial statements.

**(c) Income**

***Grants and donations***

Grants and donations are recognised when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

***Income from charitable activities***

Income from these activities are recognised when earned.

***Deferred Income***

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

**(d) Donated services and facilities**

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

**(e) Interest receivable**

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

***Investment income***

Investment income is included when receivable by the charity.

**(f) Fund accounting**

Unrestricted general funds these can be used in accordance with the charitable objectives at the discretion of the trustees.
Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
Restricted funds - these are funds that can only be used for a 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.

**(g) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Raising funds comprise the costs of the charity's fundraising events and commercial costs.
- Expenditure on charitable activities includes the costs of performances, courses and training, social inclusion and the cost of awarding and operating the bursary fund.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities artistic programmes, courses and activities. These costs have been allocated between raising funds and the expenditure on charitable activities. The bases on which support costs have been allocated is driven by a ratio of activity income over total income. Staff costs, overheads and marketing expenditure is then split by this ratio and apportioned to all activites accordingly.

**(i) Operating leases**

The charity classifies the lease of printing as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years. Rental charges are charged on a straight line basis over the term of the lease.

**(j) Tangible/ Intangible fixed assets**

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset less its residual value over its useful economic life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value.

*The rates used are as follows:*

Leasehold Improvements - Over the life of the lease
Computer Hardware and Software - 25%
Fixtures and Fittings - 20% - 25%
HWR redevelopment - 4%

*The capitalisation thresholds are as follows:*

Computer Hardware and Software - £200
Fixtures and Fittings - £500

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. They are recognised at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.
Amortisation is recognised so as to write off the cost or valuation of the assets less their residual values over the useful lives on the following bases:
Website - 25%

**(k) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Deferred income represents income received in advance of the charity being entitled to recognise the income and where it has been stipulated that the incoming resource must be used in a future accounting period.

**(m) Creditors and provisions**

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

**(n) Financial instruments**

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

**(o) Gifts in Kind**

Where the value of a gifted services can be measured reliably, the value of these services is included within charitable activities and with the appropriate category of incoming resource. Where the value in immaterial, or cannot be measured reliably, the substance of the transaction is described in the notes to the financial statements.

**(p) Pension Scheme Arrangements**

The National Youth Theatre of Great Britain operates a group personal defined contribution pension scheme into which both the company as the employer and the employees make payments. All such contributions are held with Royal London and NEST who are independent of the charity's finances.

**2. Company Status**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £10.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| 3. INCOME | Total | Total |
|---|---|---|
| **Donations and legacies** | **2022** | **2021** |
| **Restricted** | **£** | **£** |
| Christina Smith Foundation | 62,500 | 40,000 |
| City Bridge Trust | 100,000 | - |
| Clothworkers' Foundation | - | 9,000 |
| Cripplegate | 20,000 | - |
| Derek Hill Foundation | 5,000 | - |
| Green Hall | 4,000 | - |
| Hugh Bonneville Auditions Access Fund | 5,000 | - |
| Kirby Laing Foundation | 400,000 | 1,200,000 |
| John Thaw Foundation | - | 2,000 |
| Boris Karloff Charitable Trust | - | 1,000 |
| Charles S French Charitable Trust | - | 5,000 |
| Helen Mirren | - | 2,500 |
| Playful Productions | - | 5,000 |
| Ayling | - | 5,000 |
| Matthew Drury | - | 150 |
| Urban Myth Films | - | 2,500 |
| Sir Ian McKellen | 10,000 | 10,000 |
| St Olaves | 3,000 | - |
| Andrew Lloyd Webber Foundation | - | 25,000 |
| Sophie's Silver Lining Fund | 1,300 | 2,000 |
| Clothworkers' Foundation | - | 30,000 |
| Clothworkers' Foundation | - | 2,000 |
| Jack Petchey Foundation | 1,700 | 1,500 |
| **Unrestricted** | | |
| General Donations | - | 17,831 |
| David Pearlman Charitable Foundation | 33,500 | 30,000 |
| TikTik Information Technology | - | 50,000 |
| Jefferies | - | 45,891 |
| Leverhulme Trust | - | 4,135 |
| International Music and Arts Foundation | 10,000 | 10,000 |
| Clothworkers' Foundation | - | 100,000 |
| David Toguri Bursary Fund | 295,316 | 356,546 |
| Garrick Charitable Club | - | 5,000 |
| London Community Foundation | - | 2,141 |
| Johnny Capps | - | 1,200 |
| Barclays Charitable Trust | 100,000 | - |
| Clive Mantle - Beat the Chasers | 100,000 | - |
| Investors in Talent | 13,500 | - |
| John Ellerman Foundation | 50,000 | - |
| Harold Hyam Wingate | 5,000 | - |
| The Lloyd Square Foundation | 5,000 | - |
| Young Leaders Project | 2,000 | - |
| English Heritage Trust | 4,250 | - |
| McGrath | 1,000 | - |
| Steel Charitable Trust | 5,000 | - |
| Tech Belt Community Fund autumn 2021 | 4,780 | - |
| Mr and Mrs Jones | 3,000 | - |
| F F Jarvis | 2,500 | - |
| Teale Charitable Trust | 1,500 | - |
| E Grimes | 5,000 | - |
| Jacqueline Worswick | 3,000 | - |
| Individual giving | 28,650 | - |
| Barcapel Foundation | - | 1,000 |
| Austin and Hope Pilkington Trust | - | 1,000 |
| Dawn Airey | 10,000 | 10,000 |
| Diana Hiddleston | - | 5,000 |
| Sue Virtue | - | 5,000 |
| Andrew Tottenham | - | 2,500 |
| Spotlight | 7,500 | 10,000 |
| Evening Standard | - | 3,000 |
| Samsung | - | 5,000 |
| Mark Phillips | 10,000 | 10,000 |
| Ros & Alan Haigh | 2,500 | 2,500 |
| Regatta Foundation | - | 10,000 |
| Taymour Ezzat | 2,500 | - |
| Graham Elton | - | 2,500 |
| Joyce Hynter | - | 500 |
| Lucy Newark | - | 1,000 |
| Croom-Johnson | - | 500 |
| London Borough of Islington | - | 1750 |
| Gift aid | 21,915 | 15,626 |
| | **1,339,911** | **2,052,270** |

The income from donations and legacies was £1,339,911 (2021: £2,052,270) of which £612,500 (2021: £1,342,650 ) was restricted and £727,411 was unrestricted (2021: £709,620).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

| **4. Fundraising events** | **Total 2022 £** | **Total 2021 £** |
|---|---|---|
| Fundraising dinner: Auction prizes | 145,232 | 46,773 |
| Fundraising dinner: Ticket sales | 248,886 | - |
| | **394,118** | **46,773** |

| **5. Grants receivable for charitable activities** to be updated in detail | **Total 2022 £** | **Total 2021 £** |
|---|---|---|
| Arts Council England Revenue | 311,395 | 311,395 |
| GLA Good Growth Fund | 311,232 | 1,439,396 |
| Arts Council England Covid Fund | - | 355,410 |
| Arts Council England Cultural Recovery Fund | 639,526 | 497,825 |
| Arts Council NYT on Tour Grant | 73,800 | 258,300 |
| Leverhulme Trust | 85,290 | 80,600 |
| City & Islington College | - | 27,623 |
| GLA Young Londoners | 27,799 | 28,695 |
| Groundwork | 8,000 | - |
| DCMS | 23,291 | - |
| L&Q Foundation | - | 21,818 |
| Children in Need | 750 | 4,500 |
| University of Hull - COP26 | 24,991 | - |
| John Lyon's Charity | 12,500 | 18,750 |
| Youth West Partnership | - | 15,695 |
| Islington Council | 6,000 | - |
| Islington Council | 31,500 | |
| English Heritage | 69,209 | 44,611 |
| National Lottery | 40,000 | 26,316 |
| Youth Endowment Fund | 23,260 | 39,576 |
| Portal Trust | - | 20,000 |
| | **1,688,543** | **3,190,510** |

Grants received for charitable activities represents funding from trust and foundations and local Government bodies and have been used for a particular restricted purpose within the objects of the charity. Unrestricted grants received totalled £999,203 (2021: £1,164,629) with restricted grants received of £689,340 (2021: £2,025,880)

| **6. Income from charitable activities** | **Total 2022 £** | **Total 2021 £** |
|---|---|---|
| Pageant | 25,000 | - |
| Kickstart/IPC | 204,879 | - |
| | **229,879** | **-** |

All income from charitable activities was unrestricted.

| **7. Charitable trading** | **Total 2022 £** | **Total 2021 £** |
|---|---|---|
| Course fees | 618,252 | 214,311 |
| Audition & Membership fees | 120,111 | 115,624 |
| Members accommodation | 340,747 | - |
| Box office | 10,684 | 2,159 |
| Merchandise sales | 24,690 | 1,768 |
| Rental of rehearsal facilities | 107,734 | - |
| | **1,222,218** | **333,862** |

| **8. Other income** | **Total 2022** | **Total 2021 £** |
|---|---|---|
| Theatre Tax Relief | 32,127 | 8,532 |
| Sundry | 5,342 | 3,100 |
| HMRC Job Retention Scheme | - | 83,086 |
| Oxford University - MBA Job Placement | - | 1,021 |
| | **37,469** | **95,739** |

All other income was unrestricted.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**9. Investment income**

| | Total 2022 | Total 2021 |
|---|---|---|
| | £ | £ |
| Bank interest receivable | **75** | **127** |

All investment income was unretricted.

10. **ANALYSIS OF EXPENDITURE**

| | Raising funds | a) Productions and training | b) Courses | c) Social inclusion | d) Bursaries | e) other | Total |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | | | £ |
| Direct costs | 71,114 | 409,250 | 913,811 | 454,747 | 26,893 | - | **1,875,815** |
| Operations | 12,503 | 71,953 | 160,663 | 79,953 | 4,730 | - | **329,802** |
| Promotion and marketing | 2,653 | 15,266 | 34,089 | 16,964 | 1,004 | - | **69,976** |
| Depreciation | 2,380 | 13,699 | 30,588 | 15,222 | 901 | - | **62,790** |
| Governance | 754 | 4,339 | 9,689 | 4,822 | 285 | - | **19,889** |
| Support costs | 168,030 | 269,296 | 478,261 | 241,147 | 12,182 | - | **1,168,916** |
| HWR redevelopment depn | - | - | - | - | - | 115,355 | **115,355** |
| **Total resources expended** | **257,434** | **783,803** | **1,627,101** | **812,855** | **45,995** | **115,355** | **3,642,543** |
| **Represented by:** | | | | | | | |
| Restricted income funds | 474 | 293,827 | 138,089 | 231,838 | 179 | 115,355 | **779,762** |
| Unrestricted income funds | 256,960 | 489,976 | 1,489,012 | 581,017 | 45,816 | - | **2,862,781** |
| | **257,434** | **783,803** | **1,627,101** | **812,855** | **45,995** | **115,355** | **3,642,543** |

Expenditure on charitable activities and raising funds was £3,642,543 (2021: £2,104,801) of which £779,762 was restricted (2021: £357,733 ) and £2,870,243 was unrestricted (2021: £1,797,488).
The apportionment of the support and governance costs is on a basis of income earned and time spent on each project.
Governance comprises the charity's audit costs, legal costs and goverment compliance

11. **SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITES**
This table show the cost of the three main charitable activities and the sources of income that directly support those activities

| | Productions and training | Courses | Social Inclusion |
|---|---|---|---|
| | £ | £ | £ |
| Costs | 409,250 | 913,812 | 454,747 |
| Salaries | 209,515 | 344,775 | 174,721 |
| Administration | 145,433 | 324,735 | 161,602 |
| Governance | 4,339 | 9,689 | 4,822 |
| Promotion and marketing | 15,266 | 34,090 | 16,963 |
| | 783,803 | 1,627,101 | 812,855 |
| Income | 293,827 | 138,089 | 231,838 |
| **Net income / (costs) funded from other income** | **(489,976)** | **(1,489,011)** | **(581,017)** |

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 12. ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES

| | Cost of raising funds | Productions and training programmes | Courses | Social inclusion & bursaries | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Wages and salaries | 138,616 | 117,893 | 314,125 | 357,321 | 927,955 |
| Social security | 26,816 | 18,663 | 30,851 | 21,726 | 98,056 |
| Pension costs | 5,003 | 5,343 | 7,922 | 5,611 | 23,879 |
| | **170,435** | **141,899** | **352,898** | **384,658** | **1,049,890** |

| **Total Staff costs** | **2022** £ | **2021** £ |
|---|---|---|
| Wages and salaries | 927,955 | 767,508 |
| Social security | 98,056 | 75,735 |
| Pension costs | 23,879 | 29,618 |
| Consultancy cost | - | 64,000 |
| | 1,049,890 | 936,861 |
| **Cost of Key management personnel** | | |
| Staff costs | 396,554 | 366,239 |
| Social security | 51,849 | 43,065 |
| Pension costs | 32,078 | 16,129 |
| | 480,482 | 425,433 |

The key management are the CEO & Artistic Director,the Executive Director (part-time), the Director of Finance and Operations (part-time) the Producer,the Head of Development, the Associate Director and the Head of Communications.

At 31 March 2022 £22,000 (2021 £4,000) of pension contributions in relation to Directors were unpaid. These amounts were included within accruals.

The following number of employees received employee benefits (excluding employer national insurance and pension costs) during the year between:

| | 2022 No. | 2021 No. |
|---|---|---|
| £60,000 - £69,999 | - | 1 |
| £70,000 - £79,999 | 1 | - |
| £80,000 - £89,999 | - | - |
| £90,000 - £99,999 | - | 1 |
| £100,000- £109.000 | 1 | - |

No expenses were paid to trustees during the year (2021: Nil).
No trustee received remuneration for their services during the year (2021: Nil).

## 13. STAFF NUMBERS

| | 2022 Number | 2021 Number |
|---|---|---|
| Activities to generate funds | 4 | 3 |
| Productions | 3 | 3 |
| Courses and training | 2 | 2 |
| Social inclusion & bursaries | 3 | 3 |
| Kickstart/IPC | 15 | - |
| Operational | 10 | 11 |
| | 37 | 22 |

Staff numbers reflect the average number of staff in post during the year ended 31st March 2022.
Kickstart/IPC staff are employed on short term contracts funded by the Department of Work and Pensions

## 14. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 466-493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 15.a TANGIBLE FIXED ASSETS

| | Fixtures and fittings | Computers, IT and Technical equipment | Assets under construction | HWR redevelopment | Leasehold premises | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | | £ | £ |
| **Cost** | | | | | | |
| At 1 April 2021 | 108,870 | 59,226 | 2,544,872 | - | 5,437,090 | 8,150,058 |
| Additions | - | 27,898 | 1,300,288 | - | - | 1,328,186 |
| Transfer | - | - | (3,845,160) | 3,845,160 | - | - |
| Disposals | (7,090) | (4,723) | - | - | - | (11,813) |
| At 31 March 2022 | 101,780 | 82,401 | - | 3,845,160 | 5,437,090 | 9,466,432 |
| **Depreciation** | | | | | | |
| At 1 April 2021 | 92,842 | 39,506 | - | - | 966,754 | 1,099,100 |
| Charge in the year | 8,956 | 9,688 | - | 115,355 | 33,759 | 167,757 |
| Transfer | - | - | - | - | - | - |
| Disposals | (7,090) | (4,723) | - | - | - | (11,813) |
| At 31 March 2022 | 94,708 | 44,471 | - | 115,355 | 1,000,513 | 1,255,044 |
| **Net book value** | | | | | | |
| At 31 March 2022 | **7,072** | **37,930** | **-** | **3,729,805** | **4,436,577** | **8,211,387** |
| At 31 March 2021 | 16,030 | 19,721 | 2,544,872 | - | 4,469,915 | 7,050,538 |

### 15.b INTANGIBLE FIXED ASSETS

| | Website |
|---|---|
| **Cost** | **£** |
| At 1 April 2021 | 94,710 |
| Additions | |
| At 31 March 2022 | 94,710 |
| **Amortistaion** | |
| At 1 April 2021 | 65,238 |
| Charge for the year | 10,388 |
| At 31 March 2022 | 75,626 |
| **Net book value** | |
| At 31 March 2022 | **19,084** |
| At 31 March 2021 | 29,472 |

### 16. DEBTORS

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 212,838 | 419,611 |
| Prepayments and accrued income | 88,114 | 159,109 |
| VAT | 107,485 | - |
| Other debtors | 27,896 | - |
| Theatre Tax Relief - CT receivable | 21,915 | 99,899 |
| | **458,248** | **678,619** |

### 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | 62,728 | 417,079 |
| Mortgage payments | 94,175 | - |
| Other taxes and social security costs | 4,112 | 36,904 |
| Accruals | 156,232 | 126,976 |
| Deferred income ( see note 18) | 49,566 | 104,906 |
| | **366,813** | **685,865** |

### 18. DEFERRED INCOME

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 104,906 | 62,531 |
| Incoming resources deferred in the year | 49,566 | 104,906 |
| Released from previous year | (104,906) | (62,531) |
| Deferred income carried forward | **49,566** | **104,906** |

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### 19. RELATED PARTY TRANSACTIONS

Related parties donated £13,200 during the year ended 31 March 2022 (2021: Nil).

### 20. NET INCOME/ EXPENDITURE

| | Total 2022 £ | Total 2021 £ |
|---|---|---|
| **Net income / expenditure is stated after charging:** | | |
| Auditors' remuneration | 19,389 | 17,000 |
| Auditors' remuneration -PY under provision | - | 4,625 |
| Fees other | 500 | 2,945 |
| Depreciation/ amortisation | 178,145 | 27,568 |
| Bank loans and overdraft interest payable | 64,141 | 51,324 |
| Operating lease - Other | 16,864 | 20,843 |

### 21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 £ | 2021 £ |
|---|---|---|
| Mortgage falling due within 1 year | 94,175 | - |
| Mortgage falling due between 2 - 5 years | 415,665 | 503,636 |
| Mortgage falling due after 5 years | 2,260,160 | 2,266,364 |
| | 2,770,000 | **2,770,000** |

Mortgage is repayable in fixed monthly installments agreed by the bank. The interest rate charged on the loan is a margin of 1.52% over HSBC base rate. HSBC holds a fixed and floating charge over the assets of the company and first legal mortgage over the leasehold property of the National Youth Theatre at 443-445 Holloway Rd, London N7 6LW.

### 22. ANALYSIS OF CHARITABLE FUNDS 2022

| | | Movement in Funds | | | |
|---|---|---|---|---|---|
| | 01 April 2021 £ | Income £ | Expenditure £ | Transfers | 31 March 2022 £ |
| **Restricted Funds** | | | | | |
| Leverhulme Trust | 149,405 | 85,290 | (117,000) | - | 117,695 |
| Judy Browne - Bursary Funding | 7,798 | - | | - | 7,798 |
| Cripplegate | 37,464 | 20,000 | | - | 57,464 |
| Bryan Forbes - Bursary for Young Directors | 55,661 | - | | - | 55,661 |
| Hugh Bonneville Auditions Access Fund | 10,000 | 5,000 | (15,000) | - | - |
| Clothworkers' Foundation | 9,000 | - | (9,000) | - | - |
| Arts Council NLPG for NYT Tour | 178,300 | 73,800 | (252,100) | - | - |
| Clothworkers' Foundation | 30,000 | - | (30,000) | - | - |
| The Ancestors Porchester (NLHF, Uni of Wai | 34,590 | 109,209 | (143,799) | - | - |
| Portal Trust | 20,000 | - | (20,000) | - | - |
| Clothworkers' Foundation | 2,000 | | (2,000) | - | - |
| Jack Petchey Foundation | 1,500 | 1,700 | (3,200) | - | - |
| John Lyons | - | 12,500 | (12,500) | - | - |
| Youth Endownment Fund | - | 23,260 | (23,260) | - | - |
| Christina Smith Foundation | - | 62,500 | - | - | 62,500 |
| St Olaves | - | 3,000 | (3,000) | - | - |
| Derek Hill Foundation | - | 5,000 | (5,000) | - | - |
| Groundwork | - | 8,000 | - | - | 8,000 |
| Islington Children in Need | - | 750 | (750) | - | - |
| Islington - Tourettes Heros | - | 6,000 | - | - | 6,000 |
| GLA Young Londoners | - | 27,799 | (27,799) | - | - |
| Sir Ian Mckellen | - | 10,000 | - | - | 10,000 |
| Sophie's Silver Lining Fund | - | 1,300 | - | - | 1,300 |
| Capital Redevelopment Fund | 3,528,717 | 846,732 | (115,355) | - | 4,260,094 |
| | **4,064,435** | **1,301,840** | **(779,762)** | **-** | **4,586,514** |

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

22 **(continued)**

| | | | | | |
|---|---|---|---|---|---|
| **Unrestricted Funds** | | | | | |
| General Fund | 1,113,981 | 3,610,373 | (2,862,781) | (395,316) | 1,466,257 |
| Designated Programme National Fund | 500,000 | - | - | - | 500,000 |
| Designated New Commissioning Fund | 200,000 | - | - | - | 200,000 |
| Designated Property Fund | 500,000 | - | - | - | 500,000 |
| David Toguri Bursary Fund | 356,000 | - | - | 295,316 | 651,316 |
| S106 fund | 300,000 | - | - | - | 300,000 |
| Digital fund | 200,000 | - | - | - | 200,000 |
| Clive Mantle Bursary Fund | - | - | - | 100,000 | 100,000 |
| **Total Funds** | **3,169,981** | **3,610,373** | **(2,862,781)** | **-** | **3,917,573** |

In line with NYT's policy on designated funds, £395,316 of unrestricted revenue funding has been transferred to strategic designated funds to enable delivery of future projects.

**Bursary funds**

Bursaries are established by way of donations from individuals. The conditions stipulate that the income is to be used to offer financial assistance to NYT members who would otherwise be unable to take part in NYT activities.
In addition to the above, the Bryan Forbes Bursary was set up to support emerging young directors and the Clothworkers' Bursary was set up to support emerging young performers (in the NYT REP Company) and writers (for Playing Up).

**Social Inclusion Funds**

These funds are made up of amounts received from funders, who stipulated that the donations be restricted to support specific NYT social inclusion activities.

**Leverhulme Fund**

This fund was granted to NYT to support bursary funds towards Acting & Technical Course fees and Accommodation.

**Judy Browne Fund**

This fund was set up to support the development of the vocal skills of NYT members.

**National Programme Fund**

This fund was set up to explore local stories for a national platform offering greater local membership engagement.

**New Commissioning Fund**

This fund is to commission relevant new work seeking new audiences and talent on and off stage.

**Property Fund**

This fund was created as a contribution from The National Youth Theatre of Great Britain to support the redevelopment of the of the National Head Quarters at Holloway Road.

**Capital Redevelopment Fund**

This fund represents grants and donations towards the redevelopment of the Holloway Road site. The Fund will be charged depreciation once the redevelopment is completed and the asset is brought into use.

**Toguri legacy Fund**

This fund has been created to support young artists in movement related work.

**S106 Fund**

To support work within the local area in keeping with our planning obligations for the capital redevelopment project

**Digital Fund**

To enable NYT to continue to expand national growth and reach through online programming, whilst also meeting the future needs of digital infrastructure in line with significantly enhanced demand experienced through covid.

**Clive Mantle Bursary Fund**

The fund is to be used to offer financial assistance to NYT members who would otherwise be unable to take part in NYT activities.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

## 23. ANALYSIS OF CHARITABLE FUNDS IN PRIOR YEAR

**ANALYSIS OF CHARITABLE FUNDS 2021**

| | | Movement in Funds - Restated | | | |
|---|---|---|---|---|---|
| | 1 April 2020 | Income | Expenditure | Transfers | 31 March 2021 |
| | £ | £ | £ | | £ |
| **Restricted Funds** | | | | | |
| Leverhulme Trust | 76,926 | 80,603 | (8,124) | - | 149,405 |
| Judy Browne - Bursary Funding | 7,798 | - | - | - | 7,798 |
| Peter Clayton Memorial Fund | 37,464 | - | - | - | 37,464 |
| Bryan Forbes - Bursary for Young Directors | 55,661 | - | - | - | 55,661 |
| Hugh Bonneville Auditions Access Fund | 10,000 | - | - | - | 10,000 |
| Helen Mirren | - | 2,500 | (2,500) | - | - |
| Playful Productions | - | 5,000 | (5,000) | - | - |
| Robert Ayling | - | 5,000 | (5,000) | - | - |
| Matthew Drury | - | 150 | (150) | - | - |
| Urban Myth | - | 2,500 | (2,500) | - | - |
| Sir Ian Mckellen | - | 10,000 | (10,000) | - | - |
| Sophie Silver Lining Fund | - | 2,000 | (2,000) | - | - |
| Clothworkers' Foundation | - | 9,000 | - | - | 9,000 |
| Arts Council NLPG for NYT Tour | - | 258,300 | (80,000) | - | 178,300 |
| Andrew Lloyd Webber Foundation | - | 25,000 | (25,000) | - | - |
| Clothworkers' Foundation | - | 30,000 | - | - | 30,000 |
| Heritage Lottery Fund | - | 44,610 | (10,020) | - | 34,590 |
| John Thaw Foundation | - | 2,000 | (2,000) | - | - |
| National Lottery Community Fund | - | 26,316 | (26,316) | - | - |
| BBC Children in Need | - | 4,500 | (4,500) | - | - |
| Youth Endowment Fund | - | 39,576 | (39,576) | - | - |
| L&Q Foundation | - | 21,818 | (21,818) | - | - |
| Unity Theatre Trust | 700 | - | (700) | - | - |
| Boris Karloff Charitable Foundation | - | 1,000 | (1,000) | - | - |
| Charles S French Charitable Trust | - | 5,000 | (5,000) | - | - |
| Ironmongers Company | 7,000 | - | (7,000) | - | - |
| City & Islington College | - | 27,623 | (27,623) | - | - |
| Portal Trust | - | 20,000 | - | - | 20,000 |
| Clothworkers' Foundation | - | 2,000 | - | - | 2,000 |
| Jack Petchey Foundation | - | 1,500 | - | - | 1,500 |
| John Lyon's Charity | - | 18,750 | (18,750) | - | - |
| GLA Young Londoners Fund | 8,768 | 28,695 | (37,463) | - | - |
| Youth West Partnership | - | 15,695 | (15,695) | - | - |
| Capital Redevelopment Fund | 849,321 | 2,679,396 | - | - | 3,528,717 |
| | **1,053,638** | **3,368,532** | **(357,735)** | **-** | **4,064,436** |

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**23. (continued)**

| | | Movement in Funds - Restated | | | |
|---|---|---|---|---|---|
| **Unrestricted Funds** | **1 April 2020** | **Income** | **Expenditure** | **Transfers** | **31 March 2021** |
| General Fund | 2,102,532 | 2,350,751 | (1,747,068) | (1,592,234) | 1,113,981 |
| Designated Programme National Fund | 195,000 | - | - | 305,000 | 500,000 |
| Designated New Commissioning Fund | 20,000 | - | - | 180,000 | 200,000 |
| Designated Property Fund | 248,766 | - | - | 251,234 | 500,000 |
| David Toguri Bursary Fund | - | - | - | 356,000 | 356,000 |
| Digital Programme fund | - | - | - | 300,000 | 300,000 |
| Digital fund | - | - | - | 200,000 | 200,000 |
| **Total Funds** | **3,619,936** | **5,719,283** | **(2,104,803)** | **-** | **7,234,417** |

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

Fund balances at 31 March 2022 are represented by:

| | **Unrestricted Funds** | **Restricted Funds** | **Total Funds** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Tangible fixed assets | 3,951,293 | 4,260,094 | **8,211,387** |
| Intangible assets | 19,084 | - | **19,084** |
| Current assets | 2,989,832 | 326,420 | **3,316,252** |
| Current liabilities | (366,813) | - | **(366,813)** |
| Long Term Liabilities | (2,675,824) | - | **(2,675,824)** |
| **Total net assets** | **3,917,573** | **4,586,514** | **8,504,087** |

Fund balances at 31 March 2021 updated

| | **Unrestricted Funds** | **Restricted Funds** | **Total Funds** |
|---|---|---|---|
| | **£** | **£** | **£** |
| Tangible fixed assets | 3,521,821 | 3,528,717 | **7,050,538** |
| Intangible assets | 29,472 | - | **29,472** |
| Current assets | 3,074,553 | 535,719 | **3,610,272** |
| Current liabilities | (685,865) | - | **(685,865)** |
| Long Term Liabilities | (2,770,000) | - | **(2,770,000)** |
| **Total net assets** | **3,169,981** | **4,064,436** | **7,234,417** |

**25. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2022 the charity had aggregate annual commitments under non-cancellable operating leases on Printer equipment as set out below.

| | **2022** | **2021** |
|---|---|---|
| | **£** | **£** |
| Within one year | 3,968 | 3,979 |
| Between one and five years | 12,896 | 16,864 |

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**

England & Wales - Charity number 306075

# Accounts

The National Youth Theatre of Great Britain
(A Company Limited by Guarantee)

Annual Report and Financial Statements
For the year ended 31 March 2021

Charity Commission Number - 306075
Office of the Scottish Charity Regulator Number - SC043665
Company Number - 699114

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Reference and Administration Details

Registered Office and National Creative Production House for Young People
443-445 Holloway Road, London N7 6LW

Solicitors
Edwards Duthie Shamash
Bank House, 269-275 Cranbrook Road, Ilford, IG1 4TG

Auditors
MOORE Kingston Smith
Devonshire House, 60 Goswell Road London EC1M 7AD

Report of the Trustees for the Year ended 31 March 2021
Company number 699114

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ended 31 March 2021. The report meets the requirements of the Charities Act 2011, The Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2019).

## Who we are

*(The Last Harvest in Shropshire, featuring NYT live and projected via a digital choir, photo by NYT alum Helen Murray)*

### Vision

NYT works for a world in which young people lead, create and continually aspire to be their best version of themselves: individually, collectively and creatively. NYT empowers communities of young people to take centre stage in their lives and in communities of practice, location, representation and identity.

### Mission

NYT is a pioneering youth arts organisation and charity. We support, platform, inspire and co-create with exceptional young people from across the UK aged 11 to 25 and, through our Inclusive Practice ethos, those up to 30 for learning disabled or neurodiverse young people.

We believe that the best way for young people to learn is by doing and by engaging with leading artists and industry professionals.

We create skills development programmes that nurture and support talent, providing alternatives to formal training which respond to and meet young people's needs and the needs of the sector. Our programmes give young people a competitive edge and support practical career development.

Our commitment to excellence sees us work with the most exceptional young people each year through our flagship programmes, The NYT REP Company and Playing Up.

We champion, develop and commission the best in diverse emerging talent, including directors, writers and backstage teams and commission brave and relevant new work.

We provide creative pathways that enable young people interested in all areas of the theatre industry to progress, from off stage technical to creative leadership and direction supporting communities of young people united by their passions

We produce live performance with contemporary relevance. Innovative mass ensemble productions fuel our ambition, platforming young people's creativity.

We are international in our outlook, understanding what it means to be a young person today, addressing issues of social responsibility, art and activism, cultural diplomacy and global citizenship.

We look to partner and align with people and organisations that can progress our vision for a world in which young people lead, create and continually inspire the next generation to achieve and to be their best version of themselves, individually, collectively and creatively.

**Values**

NYT's ethos and approach are informed by our core values:

We enable the achievement of excellence
We are inclusive and empower diverse voices
We co create with and listen to young people enabling creative growth
We consistently innovate and pioneer
We inspire young people and nurture talent
We promote respect, representation and equality

**Culture**

At the National Youth Theatre we work for a culture that is inclusive, creative and collaborative. We celebrate all the ways we are different and aim to create an environment where everyone can thrive and do their best work. We want our culture to create spaces where young people from around the UK can be together, be brave and create bold work. We ask everyone involved in making each project to approach it with generosity, curiosity, kindness and respect. We believe that we do better work together than we would apart and that our work is richer and stronger thanks to the different backgrounds and experiences that everyone in our company brings. Through our work we want to be connected and responsive to each other, our communities, our industry and the wider world. Whatever your background or wherever you're from, we invite you to support our mission to be a creative force for good at a critical time for our industry, country and world.

## Overview - Paul Roseby, CEO & Artistic Director

*(Promo image for our production of NYT REP production of Othello in rehearsal in FY2021 )*

National Youth Theatre has been innovating a world of inclusive creative possibilities for communities of young people for 65 years. As the UK's leading youth arts organisation and charity we offer up accessible, life-changing, aspirational opportunities to our ever growing cohort.

Living in dynamic times with current 'national unknowns', from the long term economic and cultural recovery post pandemic to the impact of Brexit creates ever present challenges for an institution formed in the mid-1950s as a progressive outlet for young people, amidst growing post-war optimism and at the time of the birth of the 'teenager'. The impact of Covid on our sector has been profound, cutting deeply into the heart of our spirit and character but signs of recovery are strong and throughout, NYT has maintained a creative lifeline for young people. This new fragile, fractured and digital era will require organisations such as NYT to flex their dynamism, to reclaim some lost ground for young people often forgotten by progress and politics. As tangible fears rise for the educational attainment gap, unemployment and the growing national mental health crisis for young people across many UK communities alongside a stretched public purse with restricted budgets for cultural and educational offerings, NYT can continually contribute to bridging growing divides and national gaps by helping inspire a job-ready generation of new creatives.

Equality, diverse representation, equity and inclusion are at the heart of NYT's practice. We have commissioned a Race 360 Review led by Kwame Kwei Armah, Artistic Director of the Young Vic, and championed by Trustee Rt Hon David Lammy MP. Addressing all aspects of our practice and the experience of all of our young participants, staff, audiences and creative associates we are determined to ensure we are actively anti-racist and proactively inclusive in all that we do. Listening to our highly valued freelance NYT Associates and to the experiences of our Black Members following the murder of George Floyd and the Black Lives Matter movement, NYT has extended diverse representation on our Board with 5 new Black and diversely ethnic Trustees significantly enhancing our representation. Prior to the

commissioning of the Race Review we have developed new intersectionality training for our freelance Creative Associates who are paid for their time in developing their practice and have listened hard to our Freelance Taskforce Representative, Mumba Dodwell and to our broader membership. Our commissioned voices are diverse, our creatives and associates represent a spectrum of practice, gender, ethnicity, disability, race, faith, age, location and sexuality - all reflected in the stories we commission, share and platform. We are proud that our substantial investment over more than 10 years of our REP Training and Playing Up Accredited programmes have championed diverse new talent and significantly contributed to the diversification of the arts, but we know there is more to be done in encouraging and supporting diverse new talent across all that we do nationally. We will listen to and adopt the practical recommendations arising from the Race Review and commit to continually evolving our practice, policy frameworks, communications, outreach, programmes and delivery to ensure we are reflective of our diverse nation.

NYT demonstrates a dynamic approach to change and remains resilient and the next few years will likely push that resilience in new ways and new arenas. Some changes, as always, are unforeseen but with a much-needed mission, strong financial reserves and strong governance we can be bold in vision and in our ambition. Throughout Covid-19, our Trustees have chosen to press our cultural mission forwards significantly expanding our programmes online and our accessibility to all young people. Faced with a choice: mothballing the institution, maximising the furlough available through the CJRS and saving overhead costs - or - continuing to grow and expand our services and support a generation of young people in crisis, NYT opted firmly for the latter. Throughout the pandemic, working to connect, unite and creatively challenge the generation of young people most affected by Covid-19 – those in and without formal education structures; those separated from friends and social infrastructure; those supporting family and in caring roles; those marginalised and at risk of ever greater under representation; those living with and alongside poverty and chaos – NYT has created new means to connect, new means to creatively challenge and new methods to platform the voice of diverse young people and enable creativity. New partnerships have amplified our voice and further diversified our programme with Touretteshero, Backstage Niche, TikTok, ES Future Theatre Fund and with English Heritage whilst innovative creative strategies have empowered and enabled the voice of Members to co curate and co-produce programmes and events with, for and by young people. Our National Tour of the REP Company delivered with ACE National Lottery Project Grant support including co-productions with Royal & Derngate and outdoor performance in a rural earth amphitheatre in Shropshire at Soulton Hall. For many this was their first encounter with the power and diverse voices of youth theatre nationally, with performances targeted at a rural community and free tickets for local schools and youth groups.  Socially restricted audiences constrained reach, though our ambitious live filmed productions are currently in edit with partnership distribution discussions for broader reach through digital release in months to come.

*(Promotional image for our Animal Farm National tour photo by Helen Murray)*

As we build capacity and profile, completing the refurbishment of our new home and fulfilling the vision for our creative hub both online and in the venue has been of great importance in enhancing our long term resilience and dynamism. With the 999 year lease to the building acquired with support from Arts Council England, during the pandemic NYT redeveloped our National Creative Production House for Young People on the Holloway Road funded by the Mayor of London's Good Growth Fund, The Kirby Laing Foundation, the London Marathon Charitable Trust, the Christina Smith Foundation and City Bridge Trust, the City of London Corporation's Charitable Funder. Building in access for all as core to the design of our new spaces, with 6 flexible use studios, creative workspaces and a new workshop studio theatre space seating up to 200, Changing Places toilet facilities and full disabled access, NYT is enabling young people to gain further professional and creative skills and closer access to industry. Mixing professional hires with social value contracts alongside our accredited and unaccredited training programmes, NYT will enable new talent to tell new stories, all celebrating diversity and equality but not shying away from uncomfortable questions. In turn we will ensure new audiences have more reasons to watch live theatre and help ensure a strong recovery for the sector. Our 20/20 series of visionary new works are being commissioned to support the next generation of storytellers to share their perspective on the world and their own unique identity.

Nationally diverse, rural and remote UK communities offer some important step changes for NYT and we realise potential outstrips our current capacity to reach everyone. The introduction of the NYT Hub, an online community of practice and opportunity, is just one key step towards national affordable access and inclusion, effectively moving away from an Auditions Fee to a membership ‘monthly charge’ at £24 per year, £2 per month (fee waivers always apply). Our aim is to continue to build our Bursary Fund for participation in all our opportunities, boosted substantially by a new three year funding award from the Leverhulme Trust in 2021.  New partnerships will ensure our free opportunities and our employability programmes have an even greater national reach to meet more of those young people whose access to arts may otherwise be restricted. Our national DWP Kickstart-funded Inclusive Practice Collective is this year alone creating 64 new jobs for 16-24 year olds who are currently in receipt of Universal Credit, working in the first year with disabled communities across Leeds & West Yorkshire, Greater Manchester and London and in

partnership with inclusive practice partners and 15 non-mainstream schools to support disabled young people.

Structurally we are embracing the transition to becoming an open arts venue, a centre for creative practice, with new roots embedded within our local community. In partnership with the London Borough of Islington we are working to develop programmes for the most vulnerable young people in Islington, through employment routes, employment skills and programmes for disabled young people, Children in Need and Children in Need of Protection. A proactive partner for the Council's World of Work and 11 x 11 education enrichment programme, we are working to pilot practices and programmes to reach communities of young people within Islington who do not currently access the arts. In autumn 2021 our first local programme goes live, working with families at risk, identified by the Borough as potential beneficiaries of targeted work skills and confidence building programmes. Becoming a venue will change our structures, our programmes and our team as we expand our core staff, who have helped deliver a period of stability, whilst seeking new ways of generating income in order to deliver more free opportunities. Our free and affordable courses in developing skills and gaining access to industry professionals and progression routes continue to be game-changers for those put off by or excluded from more traditional and expensive forms of learning.

The continuing challenges in education, decline in arts provision in schools and school theatre audiences presents a challenge to NYT. Our growing schools and community programme offers topical curriculum-based learning in new and relevant formats, including both live and digital performances. Designed to make a difference to young people's wellbeing and literacy skills and to appeal to students of all academic inclinations, not just to those struggling to make sense of the current STEM priorities, NYT's offer includes Creative Careers Workshops. Following greater awareness of the abuse of power by public and private figures, not least in the entertainment industry, we will continue to strengthen our robust safeguarding policy, to model good practice and ensure that all are safe in their working environment and creative practice, irrespective of their protected characteristics. We will continue to do this in consultation with experts including disabled practitioners, women's groups, Black and ethnically diverse support groups and organisations, the NSPCC and the young people with whom we work.

*(Rehearsal photo for our NYT REP Production of Othello in Rehearsal in 2021*)

## Our National Programme

Despite all the challenges of FY21 we continued to deliver a wide-range of national projects to support and inspire our young members, provide our freelance Associate Artists with employment, reach new and existing audiences and play a civic role in the communities of people and place in which and for whom we play an important part.

*(Promotional image for MELT our multi-year creative response to the climate crisis)*

**MELT R&D** - In summer 2020 during the first lockdown 200 young people from around the UK gathered online with NYT associate artists, academics from the University of Hull, experts from the sustainable energy industry and special guests including NYT alumnus, actor and activist Fehinti Balogun. Together they spent two weeks on Zoom imagining the beginning of a multiyear youth-led creative response to the climate crisis called MELT. Despite the lockdown restrictions and challenges facing young people and arts organisations including ourselves, the MELT R&D in 2020 represented the start of one of our largest and most national projects in terms of membership reach to date.

MELT will continue to develop with a range of live and digital sharings of creative work over the coming years at events including the First Light Festival and COP26 in Glasgow and will continue to partners with the University of Hull and their Risky Cities project and an advisory panel of sustainable energy experts including Jane Cooper, Head of Stakeholder & Regulatory Affairs UK at Ørsted, Dr Giles Davidson, Project Lead, Ark – National Flood Resilience Centre at University of Hull Energy & Environment Institute, Danielle Lane, Head of Asset Value & Partnering at Vattenfall and Melanie Onn, Deputy Chief Executive at RenewableUK. Watch a film created during the MELT R&D.

**The First Light Festival** - On the weekend of the 2020 summer solstice we shared a first look at two short digital pieces from *MELT*, our latest environmental epic in response to the climate crisis. The two pieces of work *Created So Kind* and *Are We Good* were sparked during the virtual R&D and were played on the hour every hour online, reaching

over 10,000 online audience members. The festival, which was due to take place in Lowestoft on the East coast, was switched online for 2020, but we hope to return with a manifestation of MELT for in-person audiences in the coming years.

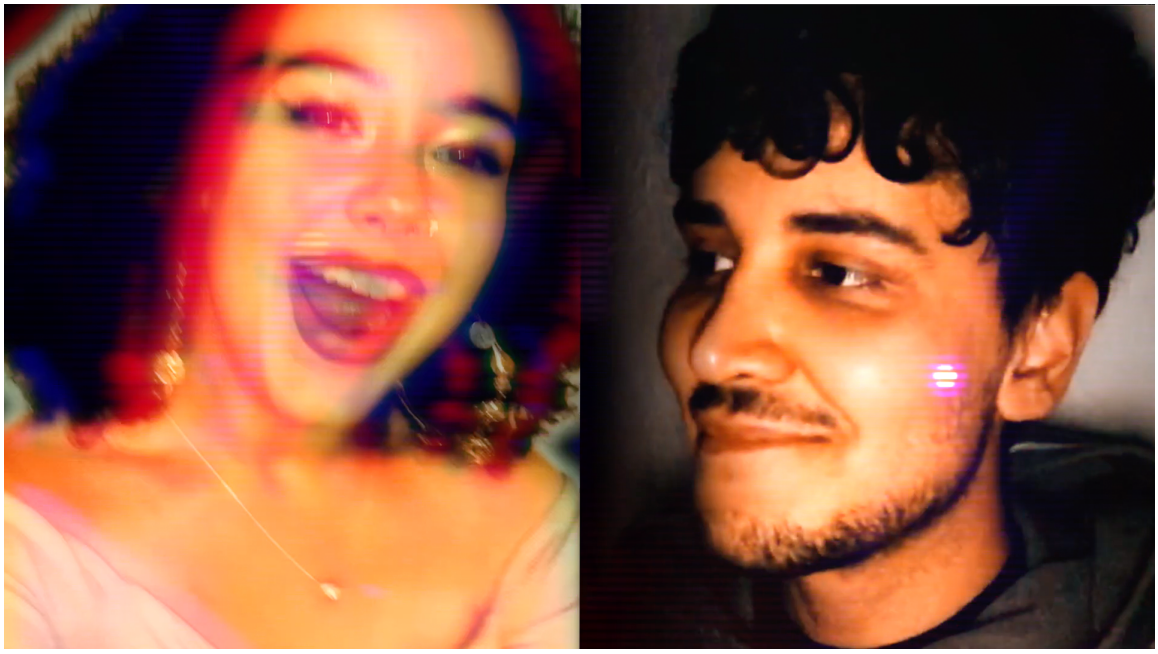
*(The Last Harvest at The Sanctuary Earth Amphitheatre in Shropshire photo by Helen Murray)*

**The Last Harvest** - the first sharing of physical work from MELT was The Last Harvest, the very first production to be staged at an earth amphitheatre called The Sanctuary Theatre at Soulton Hall, built on a sustainable farm in Shropshire in response to the crisis faced by arts organisations unable to stage indoor work due to restrictions. Created by NYT Associate Artists Zoe Lafferty & Joel Scott and devised with the NYT Company, The Last Harvest was rehearsed and created online before the cast gathered at Soulton Hall farm and performed less than 72 hours after meeting in person for the first time. The performance also featured a digital choir, made up of 30 NYT members around the UK who worked online together to record a song that was projected on the side of a large barn on the farm at the climax of the piece. 165 live audience members were led around Soulton Hall in this fire-lit promenade site-specific production, part of Signal Fires, which saw the UK's leading touring theatre companies share stories around fires across the UK.

*"A Barnstorming idea"*
The Telegraph on The Last Harvest

**Tiny Dancers**

"inspires much hope for the ongoing resilience of theatre performance and training"
★★★★ A Younger Theatre



(Above and below screenshots from Tiny Dancers, which premiered on YouTube)

When lockdown restrictions forced our FY21 Playing Up cohort to move online, we took the decision to continue with their final production as a digital theatre production instead of a play in a professional theatre. Tiny Dancers, written by Isley Lynn and directed by NYT Alum Milli Bhatia was rehearsed, filmed and edited entirely remotely with Playing Up members filming themselves in their bedrooms, kitchens and local areas during their one hour of exercise a day. The result was a 110 minute minute digital theatre production, which premiered on YouTube and was viewed by 2795 including industry audience members, followed by a Q&A.

"even apart, they have created something wonderful together"
★★★★ Theatre Weekly

**The Ancestors**

(Promotional photo for The Ancestors by Myah Jeffers shot on location at Portchester Castle)

In FY21 we continued our partnership with English Heritage's Shout Out Loud programme, which in 2020 saw us co-produce Our House, a community project celebrating the Queer heritage of Eltham Palace that won the Heritage Award for Best Event / Exhibition. FY21 saw us begin development for a new project The Ancestors based at English Heritage property Portchester Castle and, centered around the untold stories of a group of Black French Caribbean soldiers held captive at Portchester Castle and their wives travelling across the Atlantic to be reunited with them. In FY21 we engaged a group of young Black female-identifying NYT members with Director & NYT Associate Artist Mumba Dodwell, Writer Lakesha Arie-Angelo and academics from the University of Warwick. Following the successful R&D we plan to stage a large-scale outdoor promenade production engaging the local community and local schools in summer 2021.

*'As a young person with a Caribbean heritage, so often the stories I see presented about the history of my culture are 'slave stories' that focus on the devastation of this barbaric system to our people and reinforce the idea that black people were in a position with no power or control. Freedom & Revolution is not a slave story. It is a collection of untold stories that celebrate real people who sought to change their situations for themselves and those around them, people I should have been taught about. It encouraged me to go away and further my research and subsequently encourage the education of others to this subject also. Many of whom now want to come and watch!'*

Ella Saunders, Stage Manager for Freedom & Revolution

**Silent Statues**

In March 2021 we hosted a two-week online R&D to kick start a new project called Silent Statues, in partnership with TikTok. The idea of 'Silent Statues' stems from urgent conversations sparked by the Black Lives Matter Movement and the racial awakening of 2021 highlighting the fact that many statues and public civic celebrations throughout the UK do not correctly represent a true reflection of historical figures and who we are as a society today. This mass participation R&D involved 100s of NYT members and a diverse pool of NYT Associate Artists. Alongside TikTok we partnered with heritage specialists including the Islington-based Liliesleaf Trust, commemorating the legacy of the anti apartheid movement. Silent Statues will continue to be developed through 2021 and beyond.

In FY21 we continued to develop work foregrounding disabled characters, young actors and artists as part of our wider Inclusive Practice programme. This included an online R&D for Trolls written by Athena Stevens and on-going commissions under the working titles Love by Nessah Muthy and *Now and Then* created by Ann Akin.

Other online R&Ds with NYT members and paid freelance NYT Associate Artists in FY21 included a week-long workshop exploring the story of **Ada Lovelace** for young audiences with Writer Rebecca Manley and Director & NYT Alum Andrew Whyment and an international collaboration around **All American Boys** in partnership with US-based company Off The Page Education.

**NYT REP Company**

(Screengrab of NYT REP Animal Studies sharing film, created by Jay Jones)

In spite of the challenges presented by lockdown restrictions in autumn 2020 NYT went ahead with recruitment for our 2020/21 NYT REP Company, our renowned free industry-based alternative to expensive formal training. 16 actors and a trainee director underwent 10 weeks of socially distanced workshops with leading industry professionals, with their work

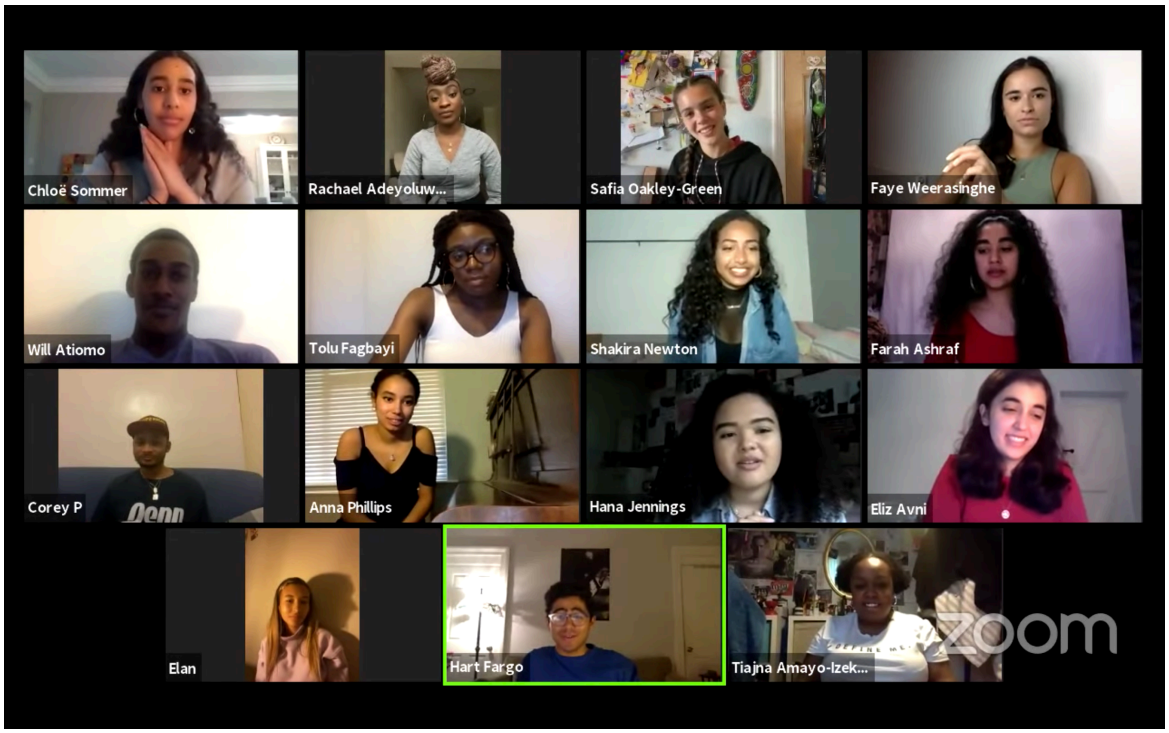
being shared with industry mentors and colleagues through online instead of in-person sharings like this one. Then they began rehearsals for three new productions to be shared with live audiences in FY22. The first production to begin rehearsals was a new female-led queer adaptation of Othello, adapted by Dzifa Benson, directed by Olivier-award winning director Miranda Cromwell and set amongst the 1990s Manchester rave scene. The second production to begin rehearsals was a new adaptation of George Orwell's Animal Farm by award-winning political playwright Tatty Hennessy, directed by Ed Stambollouian. The third and final production in rehearsal with the NYT REP Company was Ordinary Miracle, written and directed by our 2020 Bryan Forbes Bursary recipient Masha Kevinovna (of the Opia Collective), who also received a £10,000 bursary and mentoring from leading director and NYT Alum and Trustee Prasanna Puwanarajah as part of the programme. Following the success of staging The Last Harvest to in person audiences in autumn 2020, we planned to open the NYT REP productions at the earlier opportunity at the Royal & Derngate in Northampton in spring 2021, before a national tour, which will also include being the first productions to perform to live audiences at our redeveloped National Creative Production House in north London.

"Obviously it's scary to see all the theatres locked down, but a lot of things are still happening at NYT, so it's not putting me off."

NYT REP Member Tiajna Amayo talking to the Evening Standard

*(Renell Shaw and the creative team watching rehearsals for the NYT REP Company's production of Othello, photo by NYT Alum Helen Murray)*

**#MadebyMembers**




(Participants from *Rush* our Made by Members showcase championing Black talent)

During the lockdown our youth-led #MadebyMembers work flourished with young people creating online live-streamed sessions featuring hundreds of young NYT members and Hub subscribers from around the UK reaching tens of thousands of people online. Highlights included Rush Online - a showcase for young Britain's best young Black performance talent curated by Shakira Netwon, the Queer Session - featuring original writing, comedy and drag from LGBTQ+ NYT members curated by Joseph Martin, Mixtape - a bi-weekly online open mic night curated by Nathan Whitebrook, TV - an online showcase exploring the world of TV with original and scripted work performed by NYT members of East and South East Asian heritage curated Kerrica Kendall and the Front Row Film Festival curated by Freya Hannan-Mills & Reece Miller featuring original short films by NYT members up and down the country. We plan to continue #MadebyMembers work into FY2021 and beyond, continuing to engage the breadth of the NYT membership online and in-person at venues around the UK including our redeveloped National Creative Production House for Young People.

*(Promo image for #MadeByMembers Film Festival)*

**The NYT Hub Online Acting Auditions and Backstage Interviews**

(Top left to right, Daisy Edgar-Jones, Ian McKellen, Ṣọpẹ Dìrísù, Prasanna Puwanarajah, Rosamund Pike, James Graham)

A successful pilot in 2020 around offering online auditions to improve access for young people who couldn't attend in person due to disabilities, mental health and geographical barriers meant we were well prepared to quickly switch the remainder of our FY21 intake auditions and backstage interviews online when the first lockdown hit in March 2020 and we continued with an online model in early 2021. In 2021 we significantly reduced the cost of applying to join NYT to as little as £2, with the introduction of our new Hub subscription scheme, offering two free online industry workshops a month, talks from leading industry voices and an audition or backstage interview at no additional cost. This dynamic revision to NYT's commercial trading model is intended to drive access and affordability, to ensure national reach and participation and to ensure that our offer is a qualitative and aspirational experience for all young people, whether or not successful at audition.

Workshops and talks as part of the NYT Hub subscription programme in FY2021 included a self-tape masterclass with NYT Alum Rosamund Pike, a writing workshop with James Graham, a directing masterclass with NYT Alum & Trustee Prasanna Puwanarajah, and Q&As with NYT Patron Ian McKellen and NYT Alum Ṣọpẹ Dìrísù and Daisy Edgar-Jones.

Hub Subscriptions cost £2-a-month or £24-a-year and free subscriptions are available to those meeting a wide-range of criteria including care leavers, asylum seekers, young single parents and recipients of free school meals. In FY21 we further expanded our offer to include a wider number of schools and Audition Access Fund partners. This included Black Ticket Project, who we worked with for a second successful year to boost representation and awareness of young people from the Global Majority on our acting courses with 10 full bursaries for successful auditionees.  New partner Backstage Niche, who we worked with to increase the representation of young people from the Global Majority on our Backstage Courses through free interviews, online preparation workshops and course bursaries. In summer 2020 we paused our Backstage Courses for a year due to covid, deferring all places to summer 2021, and instead offered a series of free industry-based online workshops for those waiting to take up their places. There were also opportunities for current Backstage members to engage across all of our opportunities, from stage managing Zoom rooms on MELT, to working with pyrotechnics on MELT and making superhero kits and receiving Inclusive Design training as part of Digital Heroes of the Imagination in partnership with Touretteshero (read more below.)

Like intake auditions, Casting Auditions took place online in the form of one-to-one Zoom sessions where members had the opportunity to receive redirection on their speech, careers advice and a creative connection with professional freelance artists during a time of isolation and concern around future prospects.

Using our experience from Summer Intake Courses, our skills-based masterclasses switched online in FY21 and increased in frequency at a reduced cost as we introduced weekly night classes alongside our long-running Saturday classes to provide greater creative connection and opportunity for young people around the UK and increasingly internationally as they were stuck at home. We're committed to continuing an online offer, alongside our in-person offer, as restrictions are relaxed to continue a hybrid accessible approach.

Alongside our affordable online skills-based masterclasses we offered a series of new free live online programmes in partnership with TikTok and Sky Arts to reach tens of thousands of

new participants online and experiment with live drama classes on online platforms that haven't been used in this way previously.

## Equality, Equity, Diversity and Inclusion

NYT proactively advance the Arts Council England national Creative Case for Diversity through the planning and delivery of every project or programme in asking from the outset how inclusion may be progressed alongside specific, tailored partnerships designed to extend our knowledge, impact and expertise through:

- Platforming and celebrating the diversity of the young people who participate in everything we do
- Proactively expand the inclusive aspect of all our programming in addition to focused inclusive projects including Stepping Up, the Inclusive Practice Collective and our Creative Leadership programme for young people from a background underrepresented in the arts
- Responding to the findings of our commissioned 360 Race Review by implementing recommendations with commitment and accountability with a budget allowance to ensure capacity for change
- Co creating and Co producing with our uniquely diverse membership to foreground youth voice and perspective
- Checking our inclusivity through the language and expression of all that we do, referring to our Youth Trustees for relevance and equality and developing new language standards as a staff team acknowledging developments led by Inc Arts and by inclusive initiatives across the sector
- Celebrating diversity in the subject matter we tackle in our productions and projects, in our freelance NYT Associates, our staff and those we partner with to deliver our programme
- Being a strong advocate for youth voice and young people in theatre and the wider creative industries in Britain and internationally
- Delivering against our ambitious Equality, Diversity and Inclusion Action Plan whilst continuing to challenge our status quo and our own innovative delivery

*(NYT Youth Trustees 2021)*

**Reflecting Contemporary Britain: Pull Up or Shut Up**

NYT's Pull Up or Shut Up published statistics on the diversity of our creative footprint are published on our website. All will be reviewed alongside the recommendations of the 360 Race Review Audit commission in 2020 from Kwame Kwei Armah and Inc Arts. The review will inform our strategic framework for anti-racism and our targets for black representation within the work of National Youth Theatre.

We are increasingly reflective of contemporary Britain in terms of socio-economic diversity. We tackle the economic barriers that prevent some young people taking part through our bursaries and free ticket offers. NYT REP is a highly-regarded and very credible free alternative route into the industry.

NYT is a truly national organisation and we work proactively to ensure we bring together emerging theatrical talent from across of the country, travelling to over 70 venues in more than 44 towns or cities in 2019 for our annual Acting Auditions and Backstage Interviews, though moving online in 2020. 75% of young people on our summer acting courses came from outside London in FY21, 43% from the postcodes of the highest multiple deprivation indices.

Acknowledging our challenges as a national body in addressing inclusion, equality and diversity in all that we do and ensuring we are leading attitudinal change and practice standards through our training for NYT Associates in intersectionality is key to us. We will be embracing and responding openly to the Kwame Kwei Armah-led Race 360 Review once the report diagnostics are available. We are proud that our spend on REP, Stepping Up and Playing Up together account for c£0.5m spend of our annual budget and in turn make significant contributions to the diversification of the creative sector particularly by foregrounding young people from backgrounds under-represented in the arts. We know our work here must go deeper and broader to enable more young people from diverse backgrounds to be attracted to and channelled positively through the NYT talent pipeline.

*(Rehearsals for the NYT REP Company's Othello photo by NYT alum Helen Murray)*

**National Inclusive Practice Collective: DWP Kickstart-funded programme**

The Inclusive Practice Collective will create 60 new paid job placements for young inclusion facilitators aged 18-24, facilitate two academic terms of regular inclusive theatre activity for disabled young people in 15 nonmainstream Schools and Colleges in Greater Manchester, Leeds, Bradford, West Yorkshire and London, up-skill and support young inclusion facilitators with industry-led talent development, work with cultural partners rooted in their communities to connect the collective to existing programmes and future employment opportunities, stage a digital festival for the Collective celebrating inclusive theatre practice in schools and colleges and offer progression routes for young disabled people into the National Youth Theatre membership and on to other local cultural opportunities. We have changed and evolved ambition to suit and respond to concerns, suggestions, direction and sector led need listening to Schools, Cultural Partners, Bridge Organisations and local cultural education partners. We have gained credibility with third sector organisations like Mencap through this programme, enhancing our Disability Confident employment commitments.

Our national partnership, non-mainstream provision host schools include: Inscape House & Ashcroft Schools (run by Together Trust) and Royal Manchester School & Royal Manchester College (run by Seashell Trust) in Stockport; Bridge College (non-mainstream 16-25s college run by Together Trust) in Manchester; Chatsworth High School in Salford; Samuel Laycock School in Tameside; New Bridge School & New Bridge College in Oldham; John Jamieson School and Lighthouse School in Leeds; Ravenscliffe School in Calderdale; Hazelbeck Academy in Bradford; Richard Cloudesley and Samuel Rhodes Schools in Islington; and Highshore School in Southwark.

Whilst drama provision and opportunity is significantly on the decline in schools, the numbers of students taking arts GCSE's is diminishing, school drama studios and theatre stages are being repurposed in crowded facilities and HE arts courses being defunded and in the nonmainstream sector staff are expected to be experts in everything and confess to having limited knowledge of the arts for employability / progression / teaching / or experiences. We are bringing expertise and young people and Creatives directly into schools.

**Stepping Up**

We have launched a new pilot blended programme, Stepping Up and Creative Leaders. This new initiative represents an ambitious expansion of our established targeted inclusion work which currently includes our accredited Level 3 Playing Up Course (which will be Stepping Up's sister course), outreach projects, and Inclusive Practice work with d/Deaf, Disabled and Neurodiverse young people. This work is designed to put inclusion at the heart of our creative community and artistic work and actively remove barriers that might prevent young people participating in the arts.

**Touretteshero**

Over lockdown we extended our work with our School Partners in London prioritising the fact that disabled young people were at greatest risk of social isolation as a result of school closures and covid. We commissioned Touretteshero to partner on a pilot programme, Digital Heroes of the Imagination to bring together NYT Inclusion Ambassadors, non-mainstream school pupils (disabled young people), creative directors, schools and teachers to unite and celebrate. We are actively working to expand and develop this programme to deliver in partnership with Touretteshero in new schools. Touretteshero are currently Arts Council England Elevate funded and this digital response was a hybrid response, in person and online, as an interim for Young People who were in need of social stimulus. The making process included elements of domestic entertainment, personalised 'kits' the project was designed to reach people where they are in person or online.

There is more on our targeted work for access and inclusion here.

On our inclusion work here and our Inclusive Practice Collective here.

The National Youth Theatre is registered as a Disability Confident employer.

(National Youth Theatre workshop at non-mainstream Islington school Samuel Rhodes )

# A National Creative Production House for Young People

(Architects image of plans for our redeveloped Creative Production House for Young People)

The Capital redevelopment of our site on Holloway Road led by DSDHA Architects as the National Creative Production House for Young People has transformed NYT's ability to service our communities and membership, locally and nationally. Increasing from 2 to 7 studios, NYT now has full disability access, a new welcoming reception, a visible presence on the Holloway Road signalling opportunity locally and the transformative opportunity of our own Workshop Theatre where works for, with and by young people are created alongside some of the best industry talent across the sector. Beyond the opportunity and resource of delivering our accredited and non accredited programmes alongside each other in this dynamic shared space, the Production House crucially enables connections for Associate Companies, Made by Members programming, commercial hires with social value contracts to embed learning and opportunity throughout all we do. Young people will encounter professional practice, present their work in our Theatre, build projects and R&D's and test works in ensemble and present programmes for public audiences. To have the capacity to test drive all our programmes with a public facing and live audience is a huge asset for NYT in developing our profile, participation, opportunities and partnership programming. A local theatre for North Islington, a new asset for London communities and a new asset for children and young people nationally, the Capital redevelopment has unlocked our visibility and accessibility.

On behalf of the young people for whom we work, the Trustees and Staff of the National Youth Theatre of Great Britain & Northern Ireland would like to thank these organisations whose support has enabled the charity to create this National Creative Production House for Young People:

The Mayor of London's Good Growth Fund
Kirby Laing Foundation
Arts Council England
London Marathon Charitable Trust
Christina Smith Foundation
The City of London Corporation's charitable funder, City Bridge Trust
London Borough of Islington
Green Hall Foundation

We would like to thank our Design Team

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Sound Space Vision, Acoustic Consultant
GTA Civils, Civil Engineer
SOCOTEC Building Control , Principal Designer
Gerald Eve, Planning Consultant
Neilcott, Principal Contractor
With thanks to Edwards Duthie Shamash for their pro-bono legal advice

## NYT in Numbers

- 3 NYT Members workshops every week during lockdown
- 300+ Paid Freelance Creative Roles sustained throughout the pandemic
- 600+ members took part in R and D for new projects
- 1028 young people joined NYT as new Members through digital courses
- 1210 young people took part in online skills masterclasses
- 2,000 hours' worth of online activity during lockdown
- 10,000 young people took part in free Sky workshops
- 15,000 young people took part in TikTok workshops
- 20,000 interactive online opportunities for young people
- 125k followers across social media platforms
- 10+ million online audience members reached

*(Promotional shot for our national Animal Farm tour, photo by Helen Murray)*

## The Impact of COVID-19

The work of the Social Mobility Commission, Youth Futures Foundation, Resolution Foundation and many other sector bodies motivated by equality, equity and opportunity for the next generation are increasingly pointing to disparity of opportunity and enhanced divides created by covid, not least through the vulnerability of a freelance portfolio career. Additionally, the vulnerability on young people's mental health has been exacerbated through insecurity, educational disruption, lack of social structure and numerous other factors. For National Youth Theatre our charitable beneficiaries have never needed us more. As the impacts of covid continue to unravel and the pandemic impact becomes both wider and deeper, NYT's responses, opportunities and programme need to be ever more visible to young people and ever more available. The financial disruption to our earned income profile has been manageable and our financial reserves combined with Culture Recovery Fund monies have made an essential contribution in this financial year. Covid has deepened the urgency for organisations who work with young people to be present, available and ever more careful. Our pastoral care and wellbeing programmes that run compatibly alongside our creative projects and opportunities support the young people who participate across a complexity of issues. However, as the mental health crisis deepens we are planning to grow and evolve our pastoral support and mental health first aid training to better meet the needs of those we serve.

The creative sector are beginning to return to production and live performance, though not yet at pre pandemic levels in terms of attendance and the perceived security of performances. Whilst show cancellations remain frequent announcements, we welcome the Budget announcement of October 2021 with the extension of Theatre Tax Relief and again

are grateful for the CJRS support that helped with the management of overheads at the height of the pandemic.

## Our Digital Profile

FY2021 saw us build on our previous success experimenting with new formats and technologies and our engaged digital network with a step change in how we connect with young people online and the scale of our online audience. Moving to a digital-first approach like many arts organisations we immediately introduced weekly online Membership Meets to hold a regular and consistent space where young people could share their feelings, connect with us and other members and receive weekly inspiration in the form of creative challenges and careers talks. Each week we also offered a practical skills-based session or Q&A with a leading industry artist and a ‘Sunday Session’, where members had their chance to share their voices or curate the voices of other members after pitching a theme. We also experimented using newer platforms like TikTok, YouTube, Instagram and Facebook Lives in partnership with Sky VIP, casting platform Backstage and TikTok themselves to reach new large young audiences online in live-session free for all participants.

The large take-up and success of this regular online activity and our long-standing desire to reduce the cost of applying to become a part of our creative community led to the development of our new digital business model centered around a Hub subscription service, reducing barriers in terms of cost and access so that any young people can regularly benefit from our opportunities. At £2-a-month the Hub model presents the opportunity to grow our network of young creatives, whilst keeping costs low and maintaining regular high-quality benefits to our young beneficiaries all year-round regardless of where they are based.

In the wake of the pandemic we plan to continue our regular online activity, engaging industry experts to deliver Q&As and skills-based masterclasses, commissioning our young talent to curate youth-led showcases and holding spaces for young people to connect and find support and advice and offering unprecedented and unparalleled industry access to enable young people to ‘crack the code’. Key to the continuation and expansion as our in-person programme returns will be the development of a

comprehensive digital infrastructure at our redeveloped National Creative Production House in North London. We want to create the ability for any workshop, performance or industry talk taking place in the building to be live-streamed to any young person around the UK and beyond through our Hub service. We completed the physical redevelopment of the building in early summer 2021 and redeveloping the digital infrastructure of the building to meet the new demand for our digital services and support following the changes to our business plan as a result of COVID-19 is amongst our next aspirations.

## Looking Ahead

Our plans for FY22 and beyond continue to be framed under five overarching strategic aims. In April 2022 we will submit our application to Arts Council England to continue under the National Portfolio of Organisations delivering the Let's Create Strategy. In doing so, NYT will respond closely to the 4 Investment Principles of Ambition and Quality, Inclusivity and Relevance, Dynamism and Environmental Responsibility.

**Aim one**
Grow, challenge and lead the next generation of ambitious talent through skills development opportunities, productions and live ensemble theatre

We will:

- reach out to young people around the UK to deliver a breadth of opportunities for young people aged 11-25 and up to 30 for learning disabled or neurodiverse young people at an introductory level to ensure understanding of the options presented by theatre
- develop and enhance young people's on stage, digital and backstage skills including technical theatre craft
- support the development of a diverse and appropriately skilled workforce and leadership in the arts through NYT Creative Leadership and other initiatives to support the sustained development and dissemination of best practice in working with young people
- maximise public performance and production opportunities for NYT Members aged 14-25 and up to 30 for learning disabled or neurodiverse young people
- extend creative partnerships to enable young people to find and platform their voice
- deliver intensive talent development initiatives, such as The NYT REP Company, for selected NYT members, and Playing Up
- offer regular high quality creative online opportunities for young people to extend our reach and enable active participation and communities of practice within the membership

**Aim two**
Be local, national and international in ambition, reach, scope and impact

We will:

- maximise our nationwide strategic programme and partnerships to ensure high profile opportunities within our portfolio of activity for NYT Members, Hub members and audiences
- ensure the opening of the National Creative Production House for Young People enables local participation, awareness and progression paths within all of our communities, local and national

- maximise international showcase and exchange opportunities to inform our view on the world, to encourage best practice around the world in working with young people, and to enhance opportunities for NYT Members
- ensure that our programme of digital tools, free resources and online activity captures, disseminates and contributes to our ambitious and extensive programme, using digital distribution channels and online learning to raise the profile of the organisation's work and extend opportunities

**Aim three**
Take and support creative risks to innovate and champion contemporary Britain by commissioning, developing, co-creating, delivering and sharing truly unique work of quality

We will:
- identify new diverse talent for commissioning opportunities for the creation of contemporary pieces reflective of our world today
- direct and present productions of new writing, new adaptations and our existing repertoire for contemporary audiences that are reflective of contemporary times
- commission and create large scale interactive pieces for indoor or outdoor spaces to reach new audiences outside the traditional theatre model
- train and invest in new Creative Associates reflecting the nation's diversity
- use digital innovations to dynamically extend the organisation's creative practice, practitioners and R&D processes
- platform young members and associates to create new commissioned and co-created work

**Aim four**

Reach and platform a breadth of diverse talent and storytelling voices ensuring equality and quality – supporting and growing the resilience, talent and dynamism of young people in their mental health, skills and creative confidence

We will:

- ensure that young people aged 11-25 in the UK irrespective of location or of protected characteristics including Race, Ethnicity, Disability, Gender reassignment, Marriage and civil partnership, Pregnancy and maternity, Religion and belief, Sex, or Sexual orientation have awareness of and access to our opportunities for high quality and sustained training, development and creative opportunities
- ensure our artistic policy is reflective of contemporary society proactively commissioning diverse voices and reducing barriers to inclusion, representation and participation
- ensure our governance and employment recruitment strategies and our employment practice are progressive, proactive and broad-reaching across our freelance associates and permanent staff teams are positively seeking to address under representation
- create and platform digital content that enables a greater diversity of people to access opportunities and creative work inclusively
- use our new Workshop Theatre and venue to enable new stories to be told and new voices to be heard

**Aim five**

Ensure we are financially resilient, sustainable, effective, responsible and ambitious in all that we do

We will:

- develop and maintain free unrestricted reserves in line with our reserves policy and ensure effective cost control, conscientious risk management and efficiencies combined with dynamism and commercial acumen
- maximise our post Covid-19 recovery with a flexible, dynamic business model that drives opportunities and continually pivots to minimise financial risks
- maximise raised revenue through an increase in the range and diversity of relationships and application successes with trusts and foundations and strategic public sector partners, greater engagement with individuals with a view to encouraging increased and sustainable support, and an increase in corporate sponsorships and commercial partnerships
- explore new partnerships around educational attainment, performance and employability to achieve scalability in our programming and national opportunities
- maximise sustainable earned income through existing sources including membership, auditions and courses without compromising NYT's values and commitments to access and inclusion
- proactively manage our redeveloped venue for both external hire income and internal needs. Our planned use is designed to maximise the potential for concurrent usage of the venue.
- reduce the negative environmental impacts of our activities in line with our Environmental Policy and maximise the membership of our local Islington Sustainable Energy Partnership in reducing our footprint

## Our Supporters

The National Youth Theatre of Great Britain is proud to acknowledge the following for their support for the year 1 April 2020 to 31 March 2021

MAJOR SUPPORTERS
Arts Council England
The Clothworkers' Foundation
The Leverhulme Trust
The David Toguri Bursary Fund

£10,000 - £49,999
Dawn Airey and Jacquie Lawrence
Tania and Keith Black
Hugh Bonneville
City and Islington College
International Music and Art Foundation
Jefferies
The JGA Group
L&Q Foundation
Andrew Lloyd Webber Foundation

John Lyon’s Charity
The Mayor of London's Young Londoners Fund
Ian McKellen
National Lottery Community Fund
National Lottery Heritage Fund
David Pearlman Charitable Foundation
Mark and Samantha Phillips
The Portal Trust
Spotlight
TikTok
Youth Endowment Fund

£5,000 - £9,999
Bob Ayling and family
Charles S French Charitable Trust
The Garrick Charitable Trust
Diana Hiddleston
The Ironmongers’ Company
Playful Productions
Samsung
United Agents
Sue Vertue and Steven Moffat

£2,500 - £4,999
BBC Children in Need
Evening Standard
Graham and Sarah Elton
Ros and Alan Haigh
James and Dawn Jones
London Borough of Islington
Helen Mirren
St Olave’s Foundation Fund
Andrew and Robin Tottenham
Urban Myth Films
Alistair Wilson
Jacqueline Worswick

£1,000 +
The Barcapel Foundation
Johnny Capps
Conway Van Gelder Grant
Boris Karloff Charitable Foundation
Darcia Martin and Marcus Browning
The London Community Foundation
Lucy, Brooks and Lily Newmark
Jack Petchey Foundation
Austin and Hope Pilkington Charitable Trust
Sophie’s Silver Lining Fund
John Thaw Foundation

All those who donated to the Bryan Forbes Bursary for Young Directors and in particular Emma Forbes and Graham Clempson

Everyone who has given to bursary funds in the memories of Julia Ayling, Diana Bliss, Judy Browne, Peter Clayton, Chris Greenwood, Edwin Shirley and Ed Wilson

All those who took part in NYT's Hallowe'en Quiz and Christmas Auction in 2020

And all our other wonderful donors and those who prefer to remain anonymous

National Youth Theatre's fundraising is carried out by its small core staff team, supported on a voluntary basis by the NYT Development Board chaired by Joyce Hytner QBE and NYT's Council chaired by Dawn Airey.

National Youth Theatre is registered with the Fundraising Regulator and we carry out all fundraising in accordance with their Code of Fundraising Practice. This includes monitoring fundraising carried out on the charity's behalf. In the year to 31 March 2021, National Youth Theatre did not work with any commercial participators or professional fundraisers who raised funds directly on our behalf. National Youth Theatre does not make unreasonably intrusive or persistent fundraising approaches or place the public, including vulnerable people under undue pressure to donate. National Youth Theatre has a clear process for managing any complaints about the charity's fundraising and this is available on our website. In the first instance, a person should contact the Head of Development in writing or by phone. On receipt of a complaint National Youth Theatre commits to investigate the complaint and advise the complainant in writing of the outcome of the complaint within 28 days. National Youth Theatre will keep a full record of the complaint and use it to further staff learning. If the complaint involves a supplier of National Youth Theatre, the charity will require them to respond with an outcome. If the complainant is dissatisfied with the outcome of the investigation they may refer the complaint within two months to the Fundraising Regulator.

During the year there were no complaints received (year to 31 March 2021: nil).

**Public Benefit**

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit including the guidance 'public benefit: running a charity (PB2),' when reviewing our aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

**Financial Review**

**Financial Performance**

The financial year again 20/21 saw a significant increase in the overall income of the charity. This was primarily due to significant restricted grant income associated with the capital redevelopment of the Holloway Road site.  A total of £2,679,396 (2020: £849,321) of donations and grants were received for this purpose and credited to the capital reserve.

Total incoming resources of £5,719,281 (2020: £4,061,420) were generated this year. Excluding capital, the overall income of the charity was broadly the same year on year. A reduction in charitable trading due to COVID and the pivoting of courses online was offset by additional fundraising. This included funding received from Arts Council England of £355,410 from the Covid-19 Emergency Recovery Fund and £497,825 from the DCMS/ACE Culture Recovery Fund Round 1. In addition, the National Youth Theatre was in receipt of a legacy from the estate of Ms Etsuko Toguri of £356,000. The below table summarises grant, donation, and legacy income receipt by category.

| | FY21 | FY20 |
|---|---|---|
| National Portfolio | 311,395 | 305,769 |
| Capital redevelopment | 2,679,396 | 849,321 |
| COVID Specific funding | 853,235 | - |
| Other Restricted funding | 689,134 | 540,753 |
| Other Unrestricted funding | 709,622 | 371,402 |

Total expenditure for the year was £2,104,801 (2020: £3,022,017) of which charitable activities accounted for 93% of the total expenditure (2020: 91%). This reduction in expenditure was a result of the reduction in activity due to COVID, particularly the move to online course delivery.

The overall surplus for the year ended 31 March 2021 was £3,614,480 (31 March 2020: £1,039,293). The unrestricted surplus was £603,683 (31 March 2020: £48,479).

The strategic financial aims of the NYT are centred on stability, sustainability, and continuing risk management alongside excellence in financial controls. Overall, the financial year saw a net surplus on unrestricted revenue funding of £603,683 and restricted revenue funding of £331,401. The net surplus on revenue funding has been transferred to continue building our strategic designated funds, while restricted funds will be expended against the relevant projects across future years. The impact of COVID 19 has affected timing and delivery of certain projects. The capital funding received contributes to the continued accumulation of a capital reserve against future depreciation when the refurbished building is brought into use and in acknowledgement that the capital redevelopment completed in 2021 is phase 1 of the potential multi-phased building development plan.

**Principal Risks and Uncertainties**

- **Ongoing impact of COVID-19**

Given the nature of NYT's work with young people, it is recognised that COVID may continue to impact on future income generation through NYT's course programme and the additional costs required to ensure COVID safe working practices on these courses. In mitigation NYT has looked for additional Culture Recovery Funding from the Arts Council to cover income shortfalls and additional expenditure. NYT is also looking to continue to develop its hybrid model of course delivery mixing face to face and online course offers.

- **Fundraising income not reaching budgeted targets**

Income raised through fundraising accounts for more than 35% of NYT's annual income generation. To mitigate against the risk of not meeting income targets, NYT pursues a policy of targeting multi-year funding agreements to give more certainty to income receipt and constantly reviews the development pipeline both at leadership team and Trustee level.

- **Capital Project**

The capital redevelopment of Holloway Road started on site in FY21, and at the commencement of the project there were risks associated with completion of the project to time and to budget, exacerbated by COVID. However, the measures in place in terms of project management and tight financial controls have delivered and completed the project on time and on budget with practical completion reached in June 2021.

**Revenue**

At the start of the financial year the COVID-19 pandemic required the Trustees to continue to flex and to rethink the financial and operational strategy of the charity in the light of ongoing restrictions to the organisation's normal modes of operation. Where possible the activity was moved online, with high levels of engagement with the membership and courses delivered virtually. The NYT Rep tour, funded by a National Lottery Project Grant from Arts Council England, was postponed until FY22, where it toured across May and June 2021 to audiences restricted in number due to COVID restrictions. Into FY22 we were able to pivot back to face-to-face activity as COVID restrictions were eased, and across the summer delivered our summer courses to a record number of participants across multiple locations.

Overall, levels of earned income fell below FY21 because of COVID, but this has been mitigated by reductions in cost and the securing of new sources of income. This included covid specific income totalling £936,321. This comprised grants of £355,410 from the Covid-19 Emergency Recovery Fund and £497,825 from DCMS/ACE Cultural Recovery Fund Round 1, and £83,086 income received from HMRC's job retention scheme.

Post year end, additional revenue funding of £375,000 was received from Round 2 of the Culture Recovery Fund, with an application for £375,244 also confirmed from Round 3 of the Fund in November 2021.

**Capital**

Work continued through FY21 in a COVID secure environment on the c£4m refurbishment of the charity's rehearsal and office space in Holloway in September 2020. The project reached practical completion post year end on 7th June 21 on time and on budget.

**Reserves**

Total reserves of the charity as at 31 March 2021 amounted to £7,234,417 (2020: £3,619,937). This includes £4,064,436 (2020: £1,053,639) of restricted funds and £2,056,000 (2020: £463,766) of designated funds. The remaining unrestricted funds at the balance sheet date were £1,113,981 (2020: £2,102,532) The reserves of the charity are mainly held as cash & cash equivalents or invested in fixed assets.

The appropriateness of the reserves policy is reviewed each year in conjunction with the budget setting process. The Council has set a formal reserves policy and has concluded that the overall level of the Charity's unrestricted general reserves should be maintained at a level of between 9 months to one year of annual unrestricted expenditure that is not covered by guaranteed income. As at the end of March 2021 our reserve cover was at 13 months of unrestricted annual expenditure (2020: 25 months)

The Charity's reserves fall into two main categories: restricted funds, which may be used only for the purposes specified by the donor, and unrestricted funds, which are free for use for any of the purposes of the Charity as set out in the governing document.

The creation of designated funds for national activity, artistic commissioning, and property that began in FY18 enables the charity to plan for its future strategic ambition, despite the recent and current uncertainties caused by COVID-19. In FY21 three new designated funds have been created. The David Toguri Bursary Fund, in line with Trustees policy on legacy receipt, has been created to support young artists in movement related work, while our Section 106 fund has been created to support work within the local area in keeping with our planning commitments for the capital works. Our Digital designated fund is intended to enable NYT to continue to expand national growth and reach through online programming, whilst also meeting the future needs of digital infrastructure in line with significantly enhanced demand experienced through COVID.

The Charity budgets to deliver its charitable objectives whilst ensuring financial stability. This is achieved by aiming to keep levels of unrestricted free reserves which are sufficient to ensure that contractual commitments to staff, general overheads and elements of its programmed work can be made with reasonable confidence.

**Cash and borrowings**

At year end FY21 NYT held £2,923,920 in cash and cash equivalents. Our long-term debt was £2,770,000 which is a 25-year mortgage held against the purchase of the 999-year lease and the redevelopment of Holloway Road.

**Bank covenants**

KPI’s and covenants have been agreed with HSBC which support the ongoing funding structure of the charity. These metrics are reviewed on a quarterly basis and covenants are tested at the end of each accounting period. Capital repayments commence in April 2022.

**Legacy Donations**

With the National Youth Theatre achieving 65 years of age itself there is an increasing probability that NYT may benefit through charitable donations via Legacy Giving. Trustees have adopted a Legacy funding policy to allow the Charity to benefit in future from all such donations. Our policy requires us to firstly meet all terms of legacy funding as specified by donors. Funds will then be designated for expenditure over an agreed multi year period according to the scale and level of the legacy. Our sincere thanks go to the estate of Etsuko Toguri for the substantial legacy receipts in FY21.

**Structure, Governance and Management**

## Structure

Royal Patron
HRH The Earl of Wessex KG GCVO

President
Barbara Broccoli OBE

Patrons
Zawe Ashton
Michael Bonehill OBE LLB FRSA
Hugh Bonneville
Daniel Craig
Timothy Dalton
Chiwetel Ejiofor OBE
Sophie Ellis-Bextor
Sir Derek Jacobi CBE
Sir Elton John CBE
Matt Lucas
Sir Ian McKellen CH CBE
Dame Helen Mirren DBE
Rosamund Pike
John Reid
Sarah Solemani
Matt Smith
Liza Tarbuck

Development Board

Joyce Hytner OBE (Chair)
Philip Bartle QC
Judith Chan
Krishnan Guru-Murthy
Diana Hiddleston
Tim Lloyd-Hughes
Daisy Lewis
Freddie Lewis
Annette Lynton Mason
Tilly McAuliffe
Helen Northrop

Statutory directors and Trustees / Members of Council

Dawn Airey (Chair)
Munroe Bergdorf
Tania Black
Johnny Capps

Sylvia Darkwa-Ohemeng
Simon Davies
Janet Ellis MBE
Graham Elton
Mary FitzPatrick
David Hockley
Jessica Hung Han Yun
Nicola Howson
Tobi (Oluwatobi) Kyerematenng
Rt Hon David Lammy MP
Tim Lloyd-Hughes
Johnny Moore (Finance Chair)
Prasanna Puwanarajah
Simon Stockill
Lord Vaizey of Didcot
Daniel York Loh

Youth Members of Council

Patrick Bayele
Amelia Braithwaite
Daniel Cawley
Adrian David Paul
Anna Phillips
Rosa Simonet
Charlotte Steward
Nathan Whitebrook

Non-statutory director
Paul Roseby OBE, Artistic Director and Chief Executive

Governing Document
The National Youth Theatre of Great Britain is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 July 1961. It is a registered charity with the Charity Commission and the Office of the Scottish Charity Regulator. There are currently 190 members of the Association, each of whom agrees to contribute an amount not exceeding £10 in the event of the charity being wound up.

Appointment of Council Members
The appointment of new Council Members is the responsibility of the Chair of the Council. New Council members are proposed and elected as appropriate at the Annual General Meeting. Council members retiring by rotation and eligible for re-election may be re-elected to the Council by the Association at the Annual General Meeting.

Council Member Induction and Training
New Council members attend a meeting with the Chair and are invited to meet with management and to undergo an orientation programme to familiarise them with the operation of the organisation and their legal obligations under charity and company law. Training programmes on Safeguarding, Intersectionality and additional areas of inclusive and charitable practice are offered to Council Members throughout the year.

Organisation
The Council may have no fewer than 5 and no more than 20 formal members. The Council manages the business of the Association. The Council meets six times during the year. The Council has sub-committees with agreed terms of reference who have responsibility for the oversight of certain aspects of the NYT's strategy.
To facilitate effective operations, the CEO & Artistic Director has delegated authority for operational matters including finance, employment and artistic performance related activity.

Association Membership
NYT's Association is made up of former NYT members, former and current Council members, and invited former staff members. New members are elected once a year at the Annual General Meeting.

The Association elects a Council to represent them. The Council manages the business of the Association, ensures the smooth running of the company and charity in accordance with the terms of the governing document, provides overall strategic leadership, and approves the annual budget and programme.

The Association holds an Annual General Meeting (AGM) each year, which all Association members are entitled to attend. The meeting is used by the Association to review the audited accounts for the previous financial year, appoint or re-appoint the independent auditors, elect Council members as appropriate and propose new members of the Association. The last AGM was held onThursday, 21st November 2019. Extraordinary General Meetings (EGMs) can be called by the Council as required.

Council Membership
The appointment of new Council members is the responsibility of the Chair of the Council. The Council is responsible for appointing and setting the level of remuneration of the Chief Executive Officer/Artistic Director, who is responsible for appointing all other staff along with setting pay and remuneration of key management personnel.

Current Council Membership
Council membership as at the date of approval of this Annual Report includes:

Dawn Airey, Chair re-elected at the AGM in 2019
Dawn Airey is Chair of the National Youth Theatre, Digital Theatre, Barclays FA Women's Super League and FA Women's Championship and is on the Boards of Getty Images, Grosvenor Estates and Blackbird. Previous roles have included Chief Executive Officer of Getty Images,Senior Vice President of Yahoo! EMEA, President of CLT-UFA UKTV, Chair and CEO at Five, Managing Director of Global Content at ITV and Managing Director of Channels and Services at BSkyB.

Munroe Bergdorf elected at the AGM in 2020
Model, activist and Doctor of Letters

Tania Black re-elected at the AGM in 2019
Former NYT member

Johnny Capps re-elected at the AGM in 2020

Producer, former co-Creative Director, Shine Ltd, and a former member

Sylvia Darkwa-Ohemeng elected at the AGM in 2020
Stage Manager and Founder of Backstage Niche

Simon Davies re-elected at the AGM in 2019
Former Chief People, Legal & Strategy Officer, Lloyds banking Group

Janet Ellis re-elected at the AGM in 2020
Actress, broadcaster, and parent of two former members

Graham Elton elected at the AGM in 2019
Partner at Bain & Co. London

Mary FitzPatrick re-elected at the AGM in 2019
Global Head of Diversity & Inclusion for Rolls-Royce; has previously held senior roles in diversity and inclusion at NatWest Markets, GE, UK Film Council, BBC and C4

David Hockley, re-elected at the AGM 2020
Qualified Chartered Accountant specialising in M & A, restructuring, refinancing and Interim CFO roles

Nicola Howson re-elected at the AGM in 2019
Former Chief Executive Officer of Freuds and former Director of Communications for ITV

Jessica Hung Han Yun elected at the AGM in 2020
Lighting Designer

Tobi (Oluwatobi) Kyerematenge elected at the AGM in 2020
Producer and Founder of Black Ticket Project

Rt Hon David Lammy MP FRSA re-elected at the AGM in 2019
Labour MP and former Minister of State at the DCMS and champion for our Race 360 Review beginning in FY20 led by Kwame Kwei-Armah.

Tim Lloyd-Hughes re-elected at the AGM in 2017
Vice Chairman Real Estate Gaming and Lodging at Jefferies International and parent of three former members

Johnny Moore elected at the AGM in 2018
Chief Operating Officer and Chief Financial Officer of Fulwell 73

Prasanna Puwanarajah re-elected at the AGM in 2019
Writer, performer, producer and former NYT member

Dr Simon Stockill re-elected at the AGM in 2019
GP and Medical Director for the Leeds Clinical Commissioning Group governing body; NYT Alum

Lord Vaizey elected at the AGM in 2019

Former Conservative MP and former Minister for Culture, Communications and Creative Industries.
Chair of the National Youth Theatre Council Property Sub-Committee

Daniel York Loh elected at the AGM in 2020
Actor, writer and Founder of BEATS

Election of council members at AGM 2020

Elected members
Munroe Bergdorf, Sylvia Darkwa-Ohemeng, Jessica Hung Han Yun, Tobi (Oluwatobi) Kyerematen, Daniel York Loh
Re-elected members
Johnny Capps, Janet Ellis, Mary Fitzpatrick, David Hockley, Tim Lloyd Hughes
Council Members standing down at the 2020 AGM: None

Sub-Committee structure

During the year there were two active Sub-Committees of the Council: the Finance Sub-Committee and the Property Sub-Committee. The Finance Subcommittee has clearly established terms of reference which require them to carry out specific work and report back to the Council at its full meetings.The Property Sub-Committee has time based terms of reference which require the review and upgrade of NYTs Property premises including the 999 year Lease acquisition and the subsequent Capital Redevelopment of Holloway Road.

Finance Sub-Committee
The Finance Sub-Committee is chaired by Johnny Moore. Members include Dawn Airey and David Hockley from Council, Paul Roseby the Chief Executive Officer & Artistic Director, Karen Turner, Executive Director and Ben Dart, Director of Finance and Operations.

The core purpose of the Finance Sub-Committee is to support the Council's financial governance responsibilities by ensuring that funds are spent appropriately and effectively, that appropriate controls and systems are in place and by assessing the risks to which the organisation is exposed and the mitigation of those risks. This includes: advising on financial strategy and planning; reviewing all financial reports before circulation to full Council including three year projections, detailed annual budgets, and management accounts; reviewing and monitoring the risk register; advising on long term targets for levels of cash reserves; liaison with the auditors; and giving guidance on other financial management or reporting issues.

Property Sub-Committee
The Property sub-committee is chaired by Lord Vaizey, other members include Tania Black, Janet Ellis, Prasanna Puwanarajah, Simon Davies, Paul Roseby and Karen Turner.

The core purpose of the Property Sub-Committee is the effective oversight and management of the Holloway Road Capital Redevelopment site now that NYT have extended the Lease to 999 years with effect from 2019.

Development Board

The Development Board is not a formal part of the NYT constitution, though it does include active Trustees and enables proactive support for the Charity. Chaired by Joyce Hytner OBE the Development Board supports all aspects of Fundraising for NYT and are particularly active in advocating for new Centre Stage Supporters, Investors in Talent and in inviting Guests to key events.

The key management are the CEO & Artistic Director,the Executive Director (part-time), the Finance Director, the Producer, the Head of Development, the Associate Director, the Head of Communications and Digital. The pay of the CEO & Artistic Director is set by the Board and that of the other key management by the CEO & Artistic Director.

**Statement of Trustees' Responsibilities**

The Trustees (who are also directors of National Youth Theatre of Great Britain for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

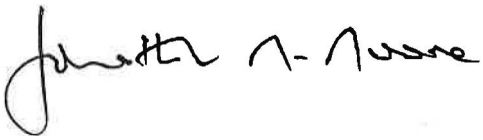
Trustees’ statement as to disclosure of information to the auditor

So far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP FRS102) and in accordance with the provisions applicable to companies entitled to the small companies' exemption

By order of the Trustees

Dawn Airey
Chair of the Trustees



16/12/21

Johnny Moore
Chair of the Finance Committee

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN

### Opinion

We have audited the financial statements of The National Youth Theatre of Great Britain for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed,

we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 or the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 40 the trustees are responsible for the preparation of the financial statements, and for such internal control as trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charity SORP and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance, particularly in relation to the adoption of the accounting policies considered to be most relevant to the charitable company's financial reporting.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report addressed to them and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

James Cross, *Senior Statutory Auditor*
For and on behalf of Moore Kingston Smith LLP, Statutory Auditor
Devonshire House
60 Goswell Road
London
EC1M 7AD

Date 1 December 2021

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 March 2021**

| | | Unrestricted Funds | | Restricted Funds | | Total 2021 | Total 2020 as Restated |
|---|---|---|---|---|---|---|---|
| | | General | Designated | Revenue | Capital | | |
| **INCOME** | Notes | **£** | **£** | **£** | | **£** | **£** |
| Donations and legacies | (3) | 709,620 | - | 102,650 | 1,240,000 | 2,052,270 | **567,924** |
| *Income from charitable activities* | | | | | | | |
| Fundraising events | (4) | 46,773 | - | - | - | 46,773 | **189,479** |
| Grants receivable for charitable activities | (5) | 1,164,630 | - | 586,484 | 1,439,396 | 3,190,510 | **1,499,321** |
| Income from charitable activities | (6) | - | - | - | - | - | - |
| Charitable trading | (7) | 333,862 | - | - | - | 333,862 | **1,693,247** |
| Other income | (8) | 95,739 | - | - | - | 95,739 | **108,796** |
| Investment income | (9) | 127 | - | - | - | 127 | **2,653** |
| **TOTAL INCOME** | | **2,350,751** | **-** | **689,134** | **2,679,396** | **5,719,281** | **4,061,420** |
| **EXPENDITURE ON** | | | | | | | |
| Raising funds | (10) | 145,503 | - | - | - | 145,503 | **277,508** |
| *Charitable activities* | | | | | | | |
| Productions and training | (10.a) | 480,608 | - | 133,770 | - | 614,378 | **865,481** |
| Courses and training | (10.b) | 871,482 | - | - | - | 871,482 | **1,310,689** |
| Social inclusion | (10.c) | 139,630 | - | 176,614 | - | 316,244 | **380,992** |
| Bursaries | (10.d) | 109,845 | - | 47,349 | - | 157,194 | **187,457** |
| **TOTAL EXPENDITURE** | | **1,747,068** | **-** | **357,733** | **-** | **2,104,801** | **3,022,127** |
| **NET INCOME BEFORE TRANSFERS** | (22) | **603,683** | - | **331,401** | **2,679,396** | **3,614,480** | **1,039,293** |
| **TRANSFERS** | | **(1,592,234)** | **1,592,234** | - | - | - | - |
| NET MOVEMENT IN FUNDS | (22) | **(988,551)** | **1,592,234** | **331,401** | **2,679,396** | **3,614,480** | **1,039,293** |
| **RECONCILIATION OF FUNDS** | | | | | | | |
| TOTAL FUNDS BROUGHT FORWARD 1 April 2020 | | 2,102,532 | 463,766 | 204,318 | 849,321 | 3,619,937 | **2,580,644** |
| **TOTAL FUNDS CARRIED FORWARD AT 31 March 2021** | (23) | **1,113,981** | **2,056,000** | **535,719** | **3,528,717** | **7,234,417** | **3,619,937** |

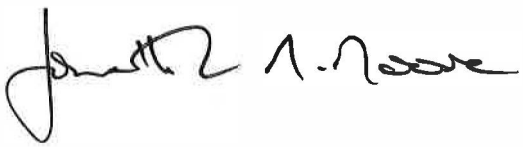
**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

**BALANCE SHEET**
**AS AT 31 March 2021**

| | Notes | 2021 | 2021 | 2020 | As Restated 2020 |
|---|---|---|---|---|---|
| | | | | £ | £ |
| **Fixed assets** | | | | | |
| Tangible assets | (15a) | | 7,050,538 | | 4,951,052 |
| Intangible assets | (15b) | | 29,472 | | 24,587 |
| **Current assets** | | | | | |
| Stock | | 7,744 | | 7,744 | |
| Debtors | (16) | 678,608 | | 540,828 | |
| Cash at bank and in hand | | 2,923,920 | | 1,086,735 | |
| | | 3,610,272 | | 1,635,307 | |
| **Liabilities** | | | | | |
| Creditors: amounts falling due within one year | (17) | (685,865) | | (221,009) | |
| **Net current assets** | | | 2,924,407 | | 1,414,298 |
| **Total assets less Current Liabilities** | | | 10,004,417 | | 6,389,937 |
| Creditors: amounts falling due after more than one year | (21) | | (2,770,000) | | (2,770,000) |
| **Total Net assets** | | | **7,234,417** | | **3,619,937** |
| **The funds of the charity** | | | | | |
| Restricted income funds | | | 535,719 | | 204,318 |
| Restricted capital funds | | | 3,528,717 | | 849,321 |
| Unrestricted income funds | | | 1,113,981 | | 2,102,532 |
| Designated income funds | | | 2,056,000 | | 463,766 |
| **Total charity funds** | (24) | | **7,234,417** | | **3,619,937** |

The financial statements were approved by the council and authorised for issue on 16th December 2021 and signed on its behalf by:

Johnny Moore
Chair of Finance Committee



**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**
**COMPANY NUMBER: 699114**

| CASH FLOW STATEMENT<br>FOR THE YEAR ENDED 31 March 2021 | Notes | 2021<br>£ | Restated<br>2020<br>£ |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Cash inflow / (outflow) from operations | **A.** | 4,020,320 | 873,227 |
| Interest paid | | (51,324) | (66,701) |
| **Net cash inflow / (outflow) from operating activities** | | 3,968,996 | 806,526 |
| **Investing activities** | | | |
| Purchase of intangible assets | | (15,600) | (25,950) |
| Purchase of tangible assets | | (2,116,338) | (3,653,801) |
| Interest received | | 127 | 2,653 |
| **Net cash used in investing activities** | | (2,131,811) | (3,677,098) |
| **Financing activities** | | | |
| Inflow / (Outflow) form financing actvities | | - | 2,770,000 |
| **NET CASH OUTFLOW FROM FINANCING ACTIVITIES** | | - | 2,770,000 |
| **Net cash used in financing activities** | | 1,837,185 | (100,572) |
| **Cash and cash equivalents at beginning of year** | | 1,086,735 | 1,187,306 |
| **Cash and cash equivalent at end of year** | | **2,923,920** | **1,086,735** |
| **A. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES** | | | |
| Surplus for the period | | 3,614,480 | 1,039,293 |
| **Adjustments for:** | | | |
| Finance costs | | 51,324 | 66,701 |
| Investment income | | (127) | (2,653) |
| Amortisation and impairment of intangible asset | | 10,715 | 17,256 |
| Depreciation and impairment of tangible asset | | 16,852 | 17,508 |
| **Movements in working capital:** | | | |
| (Increase) in stock | | - | (777) |
| (Increase)/ decrease in debtors | | (137,780) | (130,275) |
| Increase/(decrease) in creditors | | 464,856 | (133,824) |
| **NET CASH OUTFLOW/ INFLOW FROM OPERATING ACTIVITIES** | | **4,020,320** | **873,229** |

**B. ANALYSIS OF CHANGES IN NET DEBT**

| | As at 1st April 2020 | Cash Flows | As at 31st March 2021 |
|---|---|---|---|
| Cash and cash equivalents | | | |
| Cash | 1,086,735 | 1,837,185 | 2,923,920 |
| | 1,086,735 | 1,837,185 | 2,923,920 |
| Borrowings | | | |
| Debt due within one year | - | - | - |
| Debt due after one year | (2,770,000) | - | (2,770,000) |
| | (2,770,000) | - | (2,770,000) |
| Total | **(1,683,265)** | **1,837,185** | **153,920** |

**NOTES TO THE FINANCIAL STATEMENTS**
**For the year end 31 March 2021**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**(a) Basis of accounting**

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) and the Companies Act 2006.

The National Youth Theatre of Great Britain meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**(b) Preparation of the accounts on a going concern basis**

The Trustees have assessed the charity's ability to continue to adopt the going concern basis of accounting. They have considered all available information about the future at the date they approve the accounts including the forecast for the financial year end (31st March 2022). In addition the Trustees have reviewed the cash flow forecast for the twelve months from the date of approval of the financial statements to November 2022. On these projections the Trustees consider that the charity has sufficient cash to continue trading for twelve months from the balance sheet date and meet its liabilities as they fall due, including interest payments on the mortgage (note 21). Accordingly the going concern basis has been used in preparing the Financial Statements, and the trustees consider that there are no material uncertainties in making that assessment. The banking covenants relating to the mortgage with HSBC are met at the year end March 2021 and are forecast to be met at 31 March 2022, being the only test in the twelve months from the approval of these financial statements.

**(c) Income**

***Grants and donations***

Grants and donations are recognised when there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

***Income from charitable activities***

Income from these activities are recognised when earned.

***Deferred Income***

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

**(d) Donated services and facilities**

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

**(e) Interest receivable**

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

***Investment income***

Investment income is included when receivable by the charity.

**(f) Fund accounting**

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

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted

**(g) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Raising funds comprise the costs of the charity's fundraising events and commercial costs.
- Expenditure on charitable activities includes the costs of performances, courses and training, social inclusion and the cost of awarding and operating the bursary fund.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**1. ACCOUNTING POLICIES (CONTINUED)**

**(h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities artistic programmes, courses and activities. These costs have been allocated between raising funds and the expenditure on charitable activities. The bases on which support costs have been allocated is driven by a ratio of activity income over total income. Staff costs, overheads and marketing expenditure is then split by this ratio and apportioned to all activites accordingly.

**(i) Operating leases**

The charity classifies the lease of printing as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years. Rental charges are charged on a straight line basis over the term of the lease.

**(j) Tangible/ Intangible fixed assets**

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is provided at rates calculated to write off each asset less its residual value over its useful economic life. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value.

*The rates used are as follows:*

Leasehold Improvements - Over the life of the lease
Computer Hardware and Software - 25%
Fixtures and Fittings - 20% - 25%

*The capitalisation thresholds are as follows:*

Computer Hardware and Software - £200
Fixtures and Fittings - £500

**(k) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Deferred income represents income received in advance of the charity being entitled to recognise the income and where it has been stipulated that the incoming resource must be used in a future accounting period.

**(m) Creditors and provisions**

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

**(n) Financial instruments**

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

**(o) Gifts in Kind**

Where the value of a gifted services can be measured reliably, the value of these services is included within charitable activities and with the appropriate category of incoming resource. Where the value in immaterial, or cannot be measured reliably, the substance of the transaction is described in the notes to the financial statements.

**(p) Pension Scheme Arrangements**

The National Youth Theatre of Great Britain operates a group personal defined contribution pension scheme into which both the company as the employer and the employees make payments. All such contributions are held with Royal London and NEST who are independent of the charity's finances.

**(q) Prior Year adjustments**

The prior year financial statements have been restated to correct the treatment of deferred income. Details of the restatement can be found in notes 3, 5, 17, 18, 23, 24, 27a and 27b.

**2. Company Status**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £10.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| 3. INCOME | Total 2021 | Restated Total 2020 |
|---|---|---|
| **Donations and legacies** | **£** | **£** |
| **Restricted** | | |
| Christina Smith Foundation | 40,000 | 100,000 |
| Bursaries | - | 15,287 |
| Clothworkers' Foundation | 9,000 | 7,000 |
| Peter Clayton Memorial Fund | - | 13,735 |
| Hugh Bonneville Auditions Access Fund | - | 18,000 |
| Kirby Laing Foundation | 1,200,000 | 10,000 |
| Bryan Forbes Bursary for Young Directors | - | 40,000 |
| John Thaw Foundation | 2,000 | - |
| Boris Karloff Charitable Foundation | 1,000 | - |
| Charles S French Charitable Trust | 5,000 | - |
| Helen Mirren | 2,500 | 2,500 |
| Playful Productions | 5,000 | - |
| Robert Ayling | 5,000 | - |
| Matthew Drury | 150 | - |
| Urban Myth Films | 2,500 | - |
| Sir Ian McKellen | 10,000 | - |
| Andrew Lloyd Webber Foundation | 25,000 | - |
| Sophie's Silver Lining Fund | 2,000 | - |
| Clothworkers' Foundation | 30,000 | - |
| Clothworkers' Foundation | 2,000 | - |
| Jack Petchey Foundation | 1,500 | - |
| | | |
| **Unrestricted** | | |
| General Donations | 58,531 | 250,402 |
| David Pearlman Charitable Foundation | 30,000 | 33,500 |
| Bruno Wang (The Pureland Foundation) | - | 52,500 |
| TikTok Information Technology | 50,000 | 25,000 |
| Jefferies | 45,891 | - |
| Leverhulme Trust | 4,135 | - |
| International Music and Arts Foundation | 10,000 | - |
| Clothworkers' Foundation | 100,000 | - |
| David Toguri Bursary Fund | 356,546 | |
| Garrick Charitable Trust | 5,000 | - |
| London Community Foundation | 2,141 | - |
| Barcapel Foundation | 1,000 | - |
| Austin and Hope Pilkington Trust | 1,000 | - |
| Spotlight | 10,000 | - |
| Evening Standard | 3,000 | - |
| Samsung | 5,000 | - |
| Regatta Foundation | 10,000 | - |
| London Borough of Islington | 1750 | |
| Gift aid | 15,626 | |
| | **2,052,270** | **567,924** |

The income from donations and legacies was £2,052,270 (2020: £567,924) of which £1,342,650 (2020: £196,522 was restricted and £709,620 was unrestricted (2020: £371,402).

| 4. Fundraising events | Total 2021 | Total 2020 |
|---|---|---|
| | **£** | **£** |
| Fundraising dinner: Auction prizes | 46,773 | 69,359 |
| Fundraising dinner: Ticket sales | - | 120,120 |
| | **46,773** | **189,479** |

The income derived from fundraising events was unrestricted.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| 5. Grants receivable for charitable activities | Total 2021 £ | Total As restated 2020 £ |
|---|---|---|
| Arts Council England NPO grant | 311,395 | 305,769 |
| GLA Good Growth Fund | 1,439,396 | 249,371 |
| Arts Council England Small Capital Grant | - | 499,950 |
| Arts Council England Emergency Response Fund | 355,410 | - |
| Arts Council England Culture Recovery Fund | 497,825 | - |
| Arts Council England NYT on Tour Grant | 258,300 | - |
| St Olave's Foundation Fund | - | 3,000 |
| Sir Jules Thorn Charitable Trust | - | 1,000 |
| Idlewild Trust | - | 5,000 |
| Leverhulme Trust | 80,600 | 137,900 |
| City & Islington College | 27,623 | 66,748 |
| GLA Young Londoners Fund | 28,695 | 28,695 |
| Jack Petchey Foundation | - | 3,500 |
| Ironmongers' Company | - | 7,000 |
| L&Q Foundation | 21,818 | 63,536 |
| Harold Hyam Wingate Foundation | - | 5,000 |
| BBC Children in Need | 4,500 | 8,792 |
| Henry Smith Charity | - | 30,000 |
| John Lyon's Charity | 18,750 | 6,250 |
| Youth West Partnership | 15,695 | 11,630 |
| NEST | - | 13,000 |
| English Heritage | 44,610 | 25,730 |
| National Lottery Community Fund | 26,316 | - |
| Youth Endowment Fund | 39,576 | - |
| Portal Trust | 20,000 | - |
| Andrew Lloyd Webber Foundation | | 25,000 |
| Sophie's Silver Lining Fund | | 1,750 |
| Unity Theatre Trust | - | 700 |
| | **3,190,509** | **1,499,321** |

Grants received for charitable activities represents funding from trust and foundations and local Government bodies and have been used for a particular restricted purpose within the objects of the charity. Unrestricted grants received totalled £1,164,629 (2020: £305,769) with restricted grants received of £2,025,880 (2020: £1,193,552)

**6. Income from charitable activities**

All income from charitable activities was unrestricted.

| 7. Charitable trading | Total 2021 £ | Total 2020 £ |
|---|---|---|
| Course fees | 214,311 | 905,126 |
| Audition & Membership fees | 115,624 | 294,352 |
| Members accommodation | - | 294,524 |
| Box office | 2,159 | 107,193 |
| Merchandise sales | 1,768 | 19,642 |
| Rental of rehearsal facilities | - | 72,410 |
| | **333,862** | **1,693,247** |

| 8. Other income | Total 2021 | Total 2020 £ |
|---|---|---|
| Theatre Tax Relief | 8,532 | 99,262 |
| Sundry | 3,100 | 9,534 |
| HMRC Job Retention Scheme | 83,086 | - |
| Oxford University - MBA Job Placement | 1,021 | - |
| | **95,739** | **108,796** |

All other income was unrestricted.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

| 9. Investment income | Total 2021 | Total 2020 |
|---|---|---|
| | £ | £ |
| Bank interest receivable | **127** | **2,653** |

All investment income was unretricted.

10. **ANALYSIS OF EXPENDITURE**

| | Raising funds | a) Productions and training | b) Courses | c) Social inclusion | d) Bursaries | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | | £ |
| Direct costs | 6,835 | 213,560 | 311,137 | 115,490 | 63,515 | **710,537** |
| Operations | 1,367 | 42,706 | 62,661 | 23,096 | 12,702 | **142,532** |
| Promotion and marketing | 399 | 12,469 | 18,294 | 6,743 | 3,708 | **41,613** |
| Depreciation | 264 | 8,260 | 12,120 | 4,467 | 2,457 | **27,568** |
| Governance | 537 | 16,770 | 24,606 | 9,069 | 4,988 | **55,970** |
| Support costs | 136,101 | 320,613 | 442,663 | 157,379 | 69,825 | **1,126,581** |
| **Total resources expended** | **145,503** | **614,378** | **871,481** | **316,244** | **157,195** | **2,104,801** |
| **Represented by:** | | | | | | |
| Restricted income funds | - | 133,770 | - | 176,614 | 47,349 | **357,733** |
| Unrestricted income funds | 145,503 | 480,608 | 871,482 | 139,630 | 109,845 | **1,747,068** |
| | **145,503** | **614,378** | **871,482** | **316,244** | **157,194** | **2,104,801** |

Expenditure on charitable activities and raising funds was £2,104,801 (2020: £3,022,127) of which £357,733 was restricted (2020: £399,260 ) and £1,797,488 was unrestricted (2020: £2,622,867).
The apportionment of the support and governance costs is on a basis of income earned and time spent on each project.
Governance comprises the charity's audit costs, legal costs and goverment compliance

11. **SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITES**
This table show the cost of the three main charitable activities and the sources of income that directly support those activities

| | Productions and training | Courses | Social Inclusion |
|---|---|---|---|
| | £ | £ | £ |
| Costs | 213,560 | 311,137 | 115,490 |
| Salaries | 263,767 | 359,256 | 126,638 |
| Administration | 107,813 | 158,188 | 58,304 |
| Governance | 16,770 | 24,606 | 9,069 |
| Promotion and marketing | 12,469 | 18,294 | 6,743 |
| | 614,378 | 871,481 | 316,243 |
| Income | 125,909 | 329,935 | 176,614 |
| **Net income / (costs) funded from other income** | **(488,468)** | **(541,546)** | **(139,629)** |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 12. ANALYSIS OF STAFF COSTS, TRUSTEES' REMUNERATION AND EXPENSES

| | Cost of raising funds | Productions and training programmes | Courses | Social inclusion & bursaries | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Wages and salaries | 117,352 | 234,906 | 320,412 | 158,839 | 831,508 |
| Social security | 12,279 | 21,067 | 28,387 | 14,002 | 75,735 |
| Pension costs | 4,643 | 7,794 | 10,466 | 6,716 | 29,618 |
| | **134,273** | **263,767** | **359,265** | **179,556** | **936,861** |

| | 2021 | 2020 |
|---|---|---|
| **Total Staff costs** | £ | £ |
| Wages and salaries | 767,508 | 693,401 |
| Social security | 75,735 | 69,732 |
| Pension costs | 29,618 | 24,621 |
| Consultancy cost | 64,000 | 0 |
| | 936,861 | 787,754 |
| **Cost of Key management personnel** | | |
| Staff costs | 366,239 | 420,458 |
| Social security | 43,066 | 43,685 |
| Pension costs | 16,129 | 12,333 |
| | 425,433 | 476,476 |

The key management are the CEO & Artistic Director,the Executive Director (part-time), the Director of Finance and Operations (part-time) the Producer,the Head of Development, the Associate Director and the Head of Communications.

At 31 March 2021 £4,000 (2020 £0) of pension contributions in relation to Directors were unpaid. These amounts were included within accruals.

The following number of employees received employee benefits (excluding employer national insurance and pension costs) during the year between:

| | 2021 | 2020 |
|---|---|---|
| | No. | No. |
| £60,000 - £69,999 | 1 | 2 |
| £70,000 - £79,999 | - | - |
| £80,000 - £89,999 | - | - |
| £90,000 - £99,999 | 1 | 1 |

No expenses were paid to trustees during the year (2020: Nil).
No trustee received remuneration for their services during the year (2020: Nil).

## 13. STAFF NUMBERS

| | 2021 | 2020 |
|---|---|---|
| | Number | Number |
| Activities to generate funds | 3 | 3 |
| Productions | 3 | 3 |
| Courses and training | 2 | 2 |
| Social inclusion & bursaries | 3 | 4 |
| Operational | 11 | 7 |
| | 22 | 19 |

## 14. CORPORATION TAX

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**15.a TANGIBLE FIXED ASSETS**

| | Fixtures and fittings | Computer hardware and software | Assets under construction | Leasehold premises | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Cost** | | | | | |
| At 1 April 2020 | 108,871 | 47,603 | 440,157 | 5,436,669 | 6,033,300 |
| Additions | | 11,623 | 2,104,715 | - | 2,116,338 |
| At 31 March 2021 | 108,871 | 59,226 | 2,544,872 | 5,436,669 | 8,149,638 |
| **Depreciation** | | | | | |
| At 1 April 2020 | 81,647 | 33,849 | - | 966,754 | 1,082,248 |
| Charge in the year | 11,195 | 5,657 | - | - | 16,852 |
| Transfer | - | - | - | - | - |
| At 31 March 2021 | 92,842 | 39,506 | - | 966,754 | 1,099,100 |
| **Net book value** | | | | | |
| At 31 March 2021 | **16,029** | **19,721** | **2,544,872** | **4,469,915** | **7,050,538** |
| At 31 March 2020 | 27,224 | 13,754 | - | 4,910,073 | 4,951,050 |

**15.b INTANGIBLE FIXED ASSETS**

| | Website |
|---|---|
| | £ |
| **Cost** | |
| At 1 April 2020 | 79,110 |
| Additions | 15,600 |
| At 31 March 2021 | 94,710 |
| **Amortistaion** | |
| At 1 April 2020 | 54,523 |
| Charge for the year | 10,715 |
| At 31 March 2021 | 65,238 |
| **Net book value** | |
| At 31 March 2021 | **29,472** |
| At 31 March 2020 | 24,587 |

**16. DEBTORS**

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade debtors | 419,611 | 123,387 |
| Prepayments and accrued income | 159,109 | 318,180 |
| Theatre Tax Relief - CT receivable | 99,889 | 99,262 |
| | **678,608** | **540,828** |

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

| | 2021 | Restated 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 417,079 | 80,566 |
| Sundry creditors | - | 1,139 |
| Other taxes and social security costs | 36,904 | 47,813 |
| Accruals | 126,976 | 28,960 |
| Deferred income ( see note 18) | 104,906 | 62,531 |
| | **685,865** | **221,009** |

**18. DEFERRED INCOME**

| | 2021 | Restated 2020 |
|---|---|---|
| | £ | £ |
| Deferred income brought forward | 62,531 | 219,932 |
| Incoming resources deferred in the year | 104,906 | 62,531 |
| Released from previous year | (62,531) | (219,932) |
| Deferred income carried forward | **104,906** | **62,531** |

The charity defers income where amounts have been invoiced or payments received in advance of a performance or when the charity has future contractual obligations upon receipt of incoming resources.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 19. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended 31 March 2021 (2020: Nil).

## 20. NET INCOME/ EXPENDITURE

| | Total 2021 £ | Total 2020 £ |
|---|---|---|
| **Net income / expenditure is stated after charging:** | | |
| Auditors' remuneration | 17,000 | 14,000 |
| Auditors' remuneration -PY under provision | 4,625 | - |
| Fees other | 2,945 | 800 |
| Depreciation/ amortisation | 27,568 | 34,763 |
| Bank loans and overdraft interest payable | 51,324 | 66,701 |
| Operating lease - Other | 20,843 | 1,155 |

## 21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 £ | 2020 £ |
|---|---|---|
| Mortgage falling due within 1 year | - | - |
| Mortgage falling due between 2 - 5 years | 503,636 | 503,636 |
| Mortgage falling due after 5 years | 2,266,364 | 2,266,364 |
| | 2,770,000 | **2,770,000** |

Mortgage is repayable in fixed monthly installments agreed by the bank. The interest rate charged on the loan is a margin of 1.52% over HSBC base rate. HSBC holds a fixed and floating charge over the assets of the company and first legal mortgage over the leasehold property of the National Youth Theatre at 443-445 Holloway Rd, Londonn N7 6LW.

## 22. ANALYSIS OF CHARITABLE FUNDS 2021

| | | Movement in Funds | | | |
|---|---|---|---|---|---|
| | 01 April 2020 £ | Income £ | Expenditure £ | Transfers | 31 March 2021 £ |
| **Restricted Funds** | | | | | |
| Leverhulme Trust | 76,926 | 80,603 | (8,124) | - | 149,405 |
| Judy Browne - Bursary Funding | 7,798 | - | - | - | 7,798 |
| Peter Clayton Memorial Fund | 37,464 | - | - | - | 37,464 |
| Bryan Forbes - Bursary for Young Directors | 55,661 | - | - | - | 55,661 |
| Hugh Bonneville Auditions Access Fund | 10,000 | - | - | - | 10,000 |
| Helen Mirren | - | 2,500 | (2,500) | - | - |
| Playful Productions | - | 5,000 | (5,000) | - | - |
| Robert Ayling | - | 5,000 | (5,000) | - | - |
| Matthew Drury | - | 150 | (150) | - | - |
| Urban Myth | - | 2,500 | (2,500) | - | - |
| Sir Ian Mckellen | - | 10,000 | (10,000) | - | - |
| Sophie Silver Lining Fund | - | 2,000 | (2,000) | - | - |
| Clothworkers' Foundation | - | 9,000 | - | - | 9,000 |
| Arts Council NLPG for NYT Tour | - | 258,300 | (80,000) | - | 178,300 |
| Andrew Lloyd Webber Foundation | - | 25,000 | (25,000) | - | - |
| Clothworkers' Foundation | - | 30,000 | - | - | 30,000 |
| Heritage Lottery Fund | - | 44,610 | (10,020) | - | 34,590 |
| John Thaw Foundation | - | 2,000 | (2,000) | - | - |
| National Lottery Community Fund | - | 26,316 | (26,316) | - | - |
| BBC Children in Need | - | 4,500 | (4,500) | - | - |
| Youth Endowment Fund | - | 39,576 | (39,576) | - | - |
| L&Q Foundation | - | 21,818 | (21,818) | - | - |
| Unity Theatre Trust | 700 | - | (700) | - | - |
| Boris Karloff Charitable Foundation | - | 1000 | (1,000) | - | - |
| Charles S French Charitable Trust | - | 5,000 | (5,000) | - | - |
| Ironmongers Company | 7,000 | - | (7,000) | - | - |
| City & Islington College | - | 27,623 | (27,623) | - | - |
| Portal Trust | - | 20,000 | - | - | 20,000 |
| Clothworkers' Foundation | - | 2,000 | - | - | 2,000 |
| Jack Petchey Foundation | - | 1,500 | - | - | 1,500 |
| John Lyon's Charity | - | 18,750 | (18,750) | - | - |
| GLA Young Londoners Fund | 8,768 | 28,695 | (37,463) | - | - |
| Youth West Partnership | - | 15,695 | (15,695) | - | - |
| Capital Redevelopment Fund | 849,321 | 2,679,396 | - | - | 3,528,717 |
| | **1,053,638** | **3,368,532** | **(357,735)** | **-** | **4,064,435** |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

22 **(continued)**

| | | Movement in Funds | | | |
|---|---|---|---|---|---|
| **Unrestricted Funds** | **01 April 2020** | **Income** | **Expenditure** | **Transfers** | **31 March 2021** |
| General Fund | 2,102,532 | 2,350,751 | (1,747,068) | (1,592,234) | 1,113,981 |
| Designated Programme National Fund | 195,000 | - | - | 305,000 | 500,000 |
| Designated New Commissioning Fund | 20,000 | - | - | 180,000 | 200,000 |
| Designated Property Fund | 248,766 | - | - | 251,234 | 500,000 |
| David Toguri Bursary Fund | - | - | - | 356,000 | 356,000 |
| S106 fund | - | - | - | 300,000 | 300,000 |
| Digital fund | - | - | - | 200,000 | 200,000 |
| **Total Funds** | **3,619,936** | **5,719,283** | **(2,104,803)** | **-** | **7,234,417** |

In line with NYT's policy on designated funds, the net surplus on unrestricted revenue funding has been transferred to strategic designated funds to enable delivery of future projects.

**Bursary funds**

Bursaries are established by way of donations from individuals. The conditions stipulate that the income is to be used to offer financial assistance to NYT members who would otherwise be unable to take part in NYT activities.
In addition to the above, the Bryan Forbes Bursary was set up to support emerging young directors and the Clothworkers' Bursary was set up to support emerging young performers (in the NYT REP Company) and writers (for Playing Up).

**Social Inclusion Funds**

These funds are made up of amounts received from funders, who stipulated that the donations be restricted to support specific NYT social inclusion activities.

**Leverhulme Fund**

This fund was granted to NYT to support bursary funds towards Acting & Technical Course fees and Accommodation.

**Judy Browne Fund**

This fund was set up to support the development of the vocal skills of NYT members.

**National Programme Fund**

This fund was set up to explore local stories for a national platform offering greater local membership engagement.

**New Commissioning Fund**

This fund is to commission relevant new work seeking new audiences and talent on and off stage.

**Property Fund**

This fund was created as a contribution from The National Youth Theatre of Great Britain to support the redevelopment of of the National Head Quarters at Holloway Road.

**Capital Redevelopment Fund**

This fund represents grants and donations towards the redvelopment of the Holloway Road site. The Fund will be charged depreciation once the redevelopment is completed and the asset is brought into use.

**David Toguri Bursary Fund**

This fund has been created to support young artists in movement related work.

**S106 fund**

To support work within the local area in keeping with our planning obligations for the capital redevelopment project

**Digital fund**

To enable NYT to continue to expand national growth and reach through online programming, whilst also meeting the future needs of digital infrastructure in line with significantly enhanced demand experienced through covid.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 23. ANALYSIS OF CHARITABLE FUNDS IN PRIOR YEAR

### ANALYSIS OF CHARITABLE FUNDS 2020 - RESTATED

| | | Movement in Funds - Restated | | | |
|---|---|---|---|---|---|
| | 1 April 2019 | Income | Expenditure | Transfers | 31 March 2020 |
| | £ | £ | £ | | £ |
| **Restricted Funds** | | | | | |
| St Olave's Foundation Fund | - | 3,000 | (3,000) | - | - |
| Sir Jules Thorn Charitable Trust | - | 1,000 | (1,000) | - | - |
| Idlewild Trust | - | 5,000 | (5,000) | - | - |
| Andrew Lloyd Webber Foundation | - | 25,000 | (25,000) | - | - |
| Leverhulme Trust | 1,901 | 130,400 | (55,375) | - | 76,926 |
| City & Islington College | - | 66,748 | (66,748) | - | - |
| GLA Young Londoners Fund | - | 28,695 | (19,927) | - | 8,768 |
| Jack Petchey Foundation | - | 3,500 | (3,500) | - | - |
| L&Q Foundation | - | 63,536 | (63,536) | - | - |
| Harold Hyam Wingate Foundation | - | 5,000 | (5,000) | - | - |
| BBC Children in Need | - | 8,792 | (8,792) | - | - |
| Henry Smith Charity | - | 30,000 | (30,000) | - | - |
| Sophies Silver Lining Fund | - | 1,750 | (1,750) | - | - |
| John Lyon's Charity | - | 6,250 | (6,250) | - | - |
| Youth West Partnership | - | 11,630 | (11,630) | - | - |
| NEST | - | 13,000 | (13,000) | - | - |
| English Heritage | - | 25,730 | (25,730) | - | - |
| NYT Bursaries | - | 15,287 | (15,287) | - | - |
| Clothworkers' Foundation | - | 7,000 | (7,000) | - | - |
| Ironmongers' Company | - | 7,000 | - | - | 7,000 |
| Peter Clayton Memorial Fund | - | 13,735 | (13,735) | - | - |
| Hugh Bonneville Bursary Fund | - | 18,000 | (8,000) | - | 10,000 |
| Kirby Laing Foundation | - | 10,000 | (10,000) | - | - |
| Unity Theatre Trust | - | 700 | 0 | - | 700 |
| Judy Browne - Bursary Funding | 7,798 | | | - | 7,798 |
| Peter Clayton Memorial Fund | 37,464 | | | - | 37,464 |
| Bryan Forbes - Bursary Funding | 15,661 | 40,000 | | - | 55,661 |
| Capital Redevelopment Fund | - | 849,321 | - | - | 849,321 |
| | 62,825 | 1,390,074 | (399,260) | - | 1,053,638 |
| **Unrestricted Funds** | | | | | |
| General Fund | 2,054,053 | 2,671,346 | (2,622,867) | - | 2,102,532 |
| Designated Programme National Fund | 195,000 | - | - | - | 195,000 |
| Designated New Commissioning Fund | 20,000 | - | - | - | 20,000 |
| Designated Property Fund | 248,766 | - | - | - | 248,766 |
| **Total Funds - Restated** | **2,580,644** | **4,061,420** | **(3,022,127)** | **-** | **3,619,936** |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2021 are represented by:

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 3,521,821 | 3,528,717 | **7,050,538** |
| Intangible assets | 29,472 | - | **29,472** |
| Current assets | 3,074,553 | 535,719 | **3,610,272** |
| Current liabilities | (685,865) | - | **(685,865)** |
| Long Term Liabilities | (2,770,000) | - | **(2,770,000)** |
| **Total net assets** | **3,169,981** | **4,064,436** | **7,234,417** |

Fund balances at 31 March 2020 - Restated - are represented by:

| | Unrestricted Funds | Restricted Funds | Total Funds |
|---|---|---|---|
| | £ | £ | £ |
| Tangible fixed assets | 4,101,731 | 849,321 | **4,951,052** |
| Intangible assets | 24,587 | - | **24,587** |
| Current assets | 1,582,482 | 204,318 | **1,786,800** |
| Current liabilities | (372,502) | - | **(372,502)** |
| Long Term Liabilities | (2,770,000) | - | **(2,770,000)** |
| **Total net assets** | **2,566,298** | **1,053,639** | **3,619,937** |

## 25. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2021 the charity had aggregate annual commitments under non-cancellable operating leases on Printer equipment as set out below.

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Within one year | 3,979 | 1,155 |
| Between one and five years | 16,864 | - |

## 26. CAPTIAL COMMITMENTS

At 31st March 2021 the charity had aggregate capital commitments totalling £1,845,732 (2020: £3,559,843)

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**27a Prior Year adjustment - Statement of Financial Activities (including an income and expenditure account)**

The prior year financial statements have been adjusted to reflect a correction to the treatment of deferred income. This included income received as donations, and as grants for charitable activities.

| | As previously reported | Adjustment | Restated |
|---|---|---|---|
| **INCOME** | £ | £ | £ |
| Donations and legacies | 515,424 | 52,500 | 567,924 |
| *Income from charitable activities* | | | |
| Fundraising events | 189,479 | - | 189,479 |
| Grants receivable for charitable activities | 1,400,328 | 98,993 | 1,499,321 |
| Income from charitable activities | - | - | - |
| Charitable trading | 1,693,247 | - | 1,693,247 |
| Other income | 108,796 | - | 108,796 |
| Investment income | 2,653 | - | 2,653 |
| **TOTAL INCOME** | 3,909,927 | 151,493 | 4,061,420 |
| **EXPENDITURE ON** | | | |
| Raising funds | 277,508 | - | 277,508 |
| *Charitable activities* | | | |
| Productions and training | 865,481 | - | 865,481 |
| Courses and training | 1,310,689 | - | 1,310,689 |
| Social inclusion | 380,992 | - | 380,992 |
| Bursaries | 187,457 | - | 187,457 |
| **TOTAL EXPENDITURE** | 3,022,127 | - | 3,022,127 |
| **NET INCOME BEFORE TRANSFERS** | 887,800 | 151,493 | 1,039,293 |
| NET MOVEMENT IN FUNDS | 887,800 | 151,493 | 1,039,293 |
| **RECONCILIATION OF FUNDS** | | | |
| TOTAL FUNDS BROUGHT FORWARD 1 April 2019 | 2,580,644 | - | 2,580,644 |
| TOTAL FUNDS CARRIED FORWARD AT 31 March 2020 | 3,468,444 | 151,493 | 3,619,937 |

**27b Prior Year adjustment - Balance Sheet**

| | As previously reported | Adjustment | Restated |
|---|---|---|---|
| | £ | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4,951,052 | - | 4,951,052 |
| Intangible assets | 24,587 | - | 24,587 |
| Current assets | | | |
| Stock | 7,744 | - | 7,744 |
| Debtors | 540,828 | - | 540,828 |
| Cash at bank and in hand | 1,086,735 | - | 1,086,735 |
| | **1,635,307** | - | **1,635,307** |
| Liabilities | | | |
| Creditors: amounts falling due within one year | (372,502) | 151,493 | (221,009) |
| Net current assets | 1,262,805 | 151,493 | 1,414,298 |
| Total assets less Current Liabilities | 6,238,444 | 151,493 | 6,389,937 |
| Creditors: amounts falling due after more than one year | (2,770,000) | - | (2,770,000) |
| **Total Net assets** | **3,468,444** | **151,493** | **3,619,937** |
| The funds of the charity | | | |
| Restricted income funds | 62,825 | 141,493 | 204,318 |
| Restricted capital funds | 849,321 | - | 849,321 |
| Unrestricted income funds | 2,092,532 | 10,000 | 2,102,532 |
| Designated income funds | 463,766 | - | 463,766 |
| **Total charity funds** | **3,468,444** | **151,493** | **3,619,937** |