

**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**

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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  
6<sup>th</sup> 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](http://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 Kurtz*

## **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.

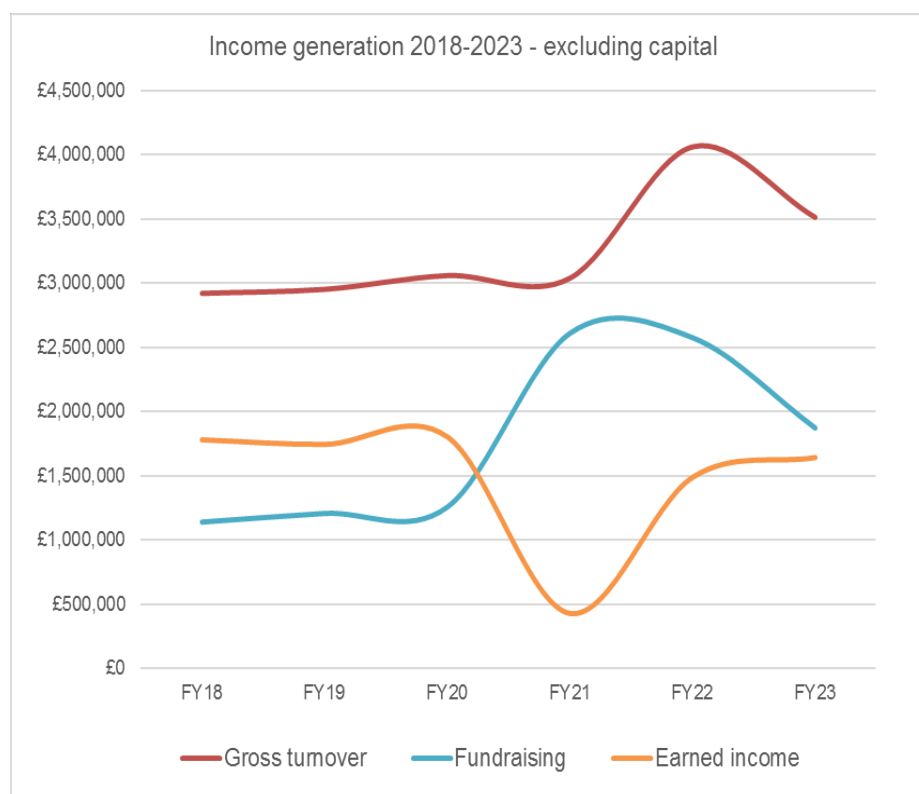
## **Financial Review**

### **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) Kyeremateng  
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) Kyeremateng 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.

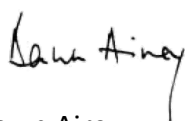
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' statement as to disclosure of information to the auditor

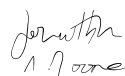
So far as they are aware, there is no relevant audit information of which the charitable company's auditors are unaware and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charitable company's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

A handwritten signature in black ink that reads "Moore Kingston Smith LLP".

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**

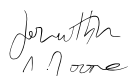
			Unrestricted Funds		Restricted Funds		Total 2023	Total 2022
			General	Designated	Revenue	Capital		
<b>INCOME</b>	Notes	£	£	£	£	£	£	£
Donations and legacies	(3)	365,165	-	4,562	-	-	369,727	1,339,911
<i>Income from charitable activities</i>								
Fundraising events	(4)	329,590	-	-	-	-	329,590	394,118
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
<b>TOTAL INCOME</b>		<b>3,004,342</b>	<b>-</b>	<b>498,785</b>	<b>-</b>	<b>-</b>	<b>3,503,127</b>	<b>4,912,213</b>
<b>EXPENDITURE ON</b>								
Raising funds	(10)	304,318	-	-	-	-	304,318	257,434
<i>Charitable activities</i>								
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
<b>TOTAL EXPENDITURE</b>		<b>3,085,172</b>	<b>-</b>	<b>401,965</b>	<b>290,319</b>	<b>-</b>	<b>3,777,456</b>	<b>3,642,543</b>
<b>NET INCOME BEFORE TRANSFERS</b>	(22)	<b>(80,830)</b>	<b>0</b>	<b>96,820</b>	<b>(290,319)</b>	<b>-</b>	<b>(274,329)</b>	<b>1,269,670</b>
<b>TRANSFERS</b>		160,000	(60,000)	(100,000)	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	(22)	<b>79,170</b>	<b>(60,000)</b>	<b>(3,180)</b>	<b>(290,319)</b>	<b>-</b>	<b>(274,329)</b>	<b>1,269,670</b>
<b>RECONCILIATION OF FUNDS</b>								
TOTAL FUNDS BROUGHT FORWARD 1 April 2022		1,466,257	2,451,316	326,420	4,260,094	-	8,504,087	7,234,417
<b>TOTAL FUNDS CARRIED FORWARD AT 31 March 2023</b>	(23)	<b>1,545,427</b>	<b>2,391,316</b>	<b>323,240</b>	<b>3,969,775</b>	<b>-</b>	<b>8,229,758</b>	<b>8,504,087</b>

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

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

		2023	2023	2022	2022
		£	£	£	£
	Notes				
<b>Fixed assets</b>					
Tangible assets	(15a)		8,202,038		8,211,387
Intangible assets	(15b)		122,757		19,084
<b>Current assets</b>					
Stock		3,642		4,315	
Debtors	(16)	360,324		458,248	
Cash at bank and in hand		2,636,496		2,853,689	
		<u>3,000,462</u>		<u>3,316,252</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	(17)	<u>(447,403)</u>		<u>(366,813)</u>	
<b>Net current assets</b>			<u>2,553,060</u>		<u>2,949,439</u>
<b>Total assets less Current Liabilities</b>			10,877,854		11,179,911
Creditors: amounts falling due after more than one year	(21)		(2,648,096)		(2,675,824)
<b>Total Net assets</b>			<u><b>8,229,758</b></u>		<u><b>8,504,087</b></u>
<b>The funds of the charity</b>					
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
<b>Total charity funds</b>	(24)		<u><b>8,229,758</b></u>		<u><b>8,504,087</b></u>

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 FOR THE YEAR ENDED 31 March 2023	Notes	2023 £	2022 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash inflow / (outflow) from operations	A.	219,917	1,322,019
Interest paid		(133,210)	(64,141)
<b>Net cash inflow / (outflow) from operating activities</b>		<b>86,707</b>	<b>1,257,879</b>
<b>Investing activities</b>			
Purchase of intangible assets		(114,061)	0
Purchase of tangible assets		(191,820)	(1,328,186)
Interest received		1,981	75
<b>Net cash used in investing activities</b>		<b>(303,900)</b>	<b>(1,328,111)</b>
<b>Financing activities</b>			
Inflow / (Outflow) from financing activities		-	-
<b>NET CASH OUTFLOW FROM FINANCING ACTIVITIES</b>		<b>-</b>	<b>-</b>
<b>Net cash used in financing activities</b>		<b>(217,193)</b>	<b>(70,232)</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>2,853,689</b>	<b>2,923,920</b>
<b>Cash and cash equivalent at end of year</b>		<b>2,636,496</b>	<b>2,853,689</b>
<b>A. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES</b>			
Surplus for the period		(274,329)	1,269,670
<b>Adjustments for:</b>			
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
<b>Movements in working capital:</b>			
(Increase)/decrease in stock		673	3,429
(Increase)/ decrease in debtors		97,923	219,939
Increase/(decrease) in creditors		52,866	(413,228)
<b>NET CASH OUTFLOW/ INFLOW FROM OPERATING ACTIVITIES</b>		<b>219,917</b>	<b>1,322,019</b>
<b>B. ANALYSIS OF CHANGES IN NET DEBT</b>			
	<b>As at 1st April 2022</b>	<b>Cash Flows</b>	<b>As at 31st March 2023</b>
Cash and cash equivalents			
Cash	2,853,689	(217,194)	2,636,496
	<u>2,853,689</u>	<u>(217,194)</u>	<u>2,636,496</u>
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)
	<u>(2,770,000)</u>	<u>56,612</u>	<u>(2,713,388)</u>
Total	<u>83,689</u>	<u>(160,581)</u>	<u>(76,892)</u>

**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 would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of

**(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 activities 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 is 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.

THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN  
COMPANY NUMBER: 699114

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. INCOME	Total	Total
Donations and legacies	2023	2022
	£	£
<b>Restricted</b>		
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
<b>Total Restricted</b>	<b>4,562</b>	<b>612,500</b>
<b>Unrestricted</b>		
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
<b>Total Unrestricted</b>	<b>365,165</b>	<b>727,411</b>

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).

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

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

<b>4. Fundraising events</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fundraising dinner: Auction prizes	170,421	145,232
Fundraising dinner: Ticket sales	159,169	248,886
	<b>329,590</b>	<b>394,118</b>

<b>5. Grants receivable for charitable activities</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted</b>		
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
<b>Total Unrestricted</b>	<b>668,667</b>	<b>1,070,703</b>

<b>Restricted</b>		
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	-
University of Warwick	3,100	-
Youth Endowment Fund	-	23,260
<b>Total Restricted</b>	<b>494,223</b>	<b>617,840</b>

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)

<b>6. Income from charitable activities</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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	-
	<b>140,169</b>	<b>229,879</b>

All income from charitable activities was unrestricted.

<b>7. Charitable trading</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	<b>1,353,126</b>	<b>1,222,218</b>

<b>8. Other income</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Theatre Tax Relief	110,493	32,127
Sundry	35,152	5,342
	<b>145,645</b>	<b>37,469</b>

All other income was unrestricted.

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

9. Investment income	Total 2023	Total 2022
	£	£
Bank interest receivable	<u>1,981</u>	<u>75</u>

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
<b>Total resources expended</b>	<u><b>304,318</b></u>	<u><b>1,044,844</b></u>	<u><b>1,369,401</b></u>	<u><b>576,348</b></u>	<u><b>192,224</b></u>	<u><b>290,319</b></u>	<u><b>3,777,456</b></u>
<b>Represented by:</b>							
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
	<u><b>304,318</b></u>	<u><b>1,044,844</b></u>	<u><b>1,369,401</b></u>	<u><b>576,350</b></u>	<u><b>192,224</b></u>	<u><b>290,319</b></u>	<u><b>3,777,456</b></u>

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 government compliance

**11. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES**

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
	<u>1,044,843</u>	<u>1,369,402</u>	<u>576,349</u>
Income	25,481	10,000	247,389
<b>Net income / (costs) funded from other income</b>	<u><b>(1,019,362)</b></u>	<u><b>(1,359,402)</b></u>	<u><b>(328,959)</b></u>

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**  
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**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
	<b>163,007</b>	<b>123,426</b>	<b>66,896</b>	<b>116,523</b>	<b>469,851</b>

	2023	2022
	£	£
<b>Total Staff costs</b>		
Wages and salaries	1,109,160	927,955
Social security	121,763	98,056
Pension costs	50,296	23,879
	<b>1,281,219</b>	<b>1,049,890</b>

	2023	2022
	£	£
<b>Cost of Key management personnel</b>		
Staff costs	491,620	396,554
Social security	63,584	51,849
Pension costs	33,132	32,078
	<b>588,336</b>	<b>480,482</b>

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
	<b>32</b>	<b>37</b>

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.

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**  
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**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 £
<b>Cost</b>					
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
<b>Depreciation</b>					
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
<b>Net book value</b>					
At 31 March 2023	<b>925</b>	<b>26,469</b>	<b>3,765,408</b>	<b>4,409,236</b>	<b>8,202,038</b>
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 £
<b>Cost</b>			
At 1 April 2022	94,710	-	94,710
Additions	-	114,061	114,061
At 31 March 2023	94,710	114,061	208,771
<b>Amortisation</b>			
At 1 April 2022	75,626	-	75,626
Charge for the year	10,388	-	10,388
At 31 March 2023	86,014	-	86,014
<b>Net book value</b>			
At 31 March 2023	<b>8,697</b>	<b>114,061</b>	<b>122,758</b>
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
	<b>360,324</b>	<b>458,248</b>

**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
	<b>447,403</b>	<b>366,813</b>

**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	<b>78,645</b>	<b>49,566</b>

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.



**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**  
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**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**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Net income / expenditure is stated after charging:</b>		
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
	<u>3,968</u>	<u>3,968</u>

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

	<b>2023 £</b>	<b>2022 £</b>
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
	<u>2,713,388</u>	<u>2,770,000</u>

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**

	<b>01 April 2022 £</b>	<b>Income £</b>	<b>Movement in Funds Expenditure £</b>	<b>Transfers</b>	<b>31 March 2023 £</b>
<b>Restricted Funds</b>					
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
<b>Total Funds</b>	<b>4,586,514</b>	<b>498,785</b>	<b>(692,284)</b>	<b>(100,000)</b>	<b>4,293,015</b>

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**  
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**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
<b>Total Funds</b>	<b>3,917,573</b>	<b>3,004,342</b>	<b>(3,085,172)</b>	<b>100,000</b>	<b>3,936,743</b>
<b>Total Funds</b>	<b>8,504,087</b>	<b>3,503,127</b>	<b>(3,777,456)</b>	<b>0</b>	<b>8,229,758</b>

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.

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**23. ANALYSIS OF CHARITABLE FUNDS IN PRIOR YEAR**

**ANALYSIS OF CHARITABLE FUNDS 2022**

	1 April 2021	Income	Movement in Funds Expenditure	Transfers	31 March 2022
	£	£	£		£
<b>Restricted Funds</b>					
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 Endowment 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
	<b>4,064,435</b>	<b>1,301,840</b>	<b>(779,762)</b>	<b>-</b>	<b>4,586,512</b>

**THE NATIONAL YOUTH THEATRE OF GREAT BRITAIN**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**23. (continued)**

Unrestricted Funds	Movement in Funds				31 March 2022
	1 April 2021	Income	Expenditure	Transfers	
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
<b>Total Unrestricted Fund</b>	<b>3,169,981</b>	<b>3,610,373</b>	<b>- 2,862,781</b>	<b>-</b>	<b>3,917,573</b>
<b>Total Funds</b>	<b>7,234,417</b>	<b>4,912,214</b>	<b>-3,642,542</b>	<b>-</b>	<b>8,504,087</b>

**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	<b>8,202,038</b>
Intangible assets	122,757	-	<b>122,757</b>
Current assets	2,677,222	323,240	<b>3,000,462</b>
Current liabilities	(447,403)	-	<b>(447,403)</b>
Long Term Liabilities	(2,648,096)	-	<b>(2,648,096)</b>
<b>Total net assets</b>	<b>3,936,743</b>	<b>4,293,015</b>	<b>8,229,758</b>

Fund balances at 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	3,951,293	4,260,094	<b>8,211,387</b>
Intangible assets	19,084	-	<b>19,084</b>
Current assets	2,989,832	326,420	<b>3,316,252</b>
Current liabilities	(366,813)	-	<b>(366,813)</b>
Long Term Liabilities	(2,675,824)	-	<b>(2,675,824)</b>
<b>Total net assets</b>	<b>3,917,572</b>	<b>4,586,514</b>	<b>8,504,086</b>

**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. CAPITAL COMMITMENTS**

At 31st March 2023 the charity had aggregate capital commitments totalling £43,146 (2022: £261,950)