

COMPANY REGISTRATION NUMBER: NI063836
CHARITY REGISTRATION NUMBER: 101578

Terra Nova Productions
Company Limited by Guarantee
Financial Statements
31 March 2024

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

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Financial Statements
Year ended 31 March 2024

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Terra Nova Productions

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Terra Nova Productions

Charity registration number 101578

Company registration number NI063836

Principal office and registered office Skainos Centre
239 Newtownards Road
Belfast
BT4 1AF

The trustees

R Kennedy (Resigned from
Chairperson role on 23/11/2023)
A Sobut
M Fojut (Resigned 9 November 2023)
J Morrison (Appointed 22 January 2024)
P H White - Treasurer
B Harrison - Chairperson
(Appointed to Chairperson role on
23/11/2023)
L Gatsi-Barnett (Resigned 29 July 2024)

Company secretary Joseph Morrison

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Bank of Ireland
2 The Diamond
BT52 1DE

Solicitors MKB Law
14 Great Victoria Street
Belfast
BT2 7BA

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

Based in East Belfast, Terra Nova Productions is the only professional theatre company in Northern Ireland to place intercultural work at the core of their practice. Our mission is to create theatre where different cultures meet, people explore and the world is changed. Our Vision is to put the wonder back into the world we all share. This means our work aims to make participants and audiences feel a shared sense of wonder: an awareness of the possibility of exploration and growth. Our work aims to make participants and audiences aware of what binds humanity together while addressing what drives people apart. We engage in global partnerships developing creative inspiration and opportunity.

Our intended audiences and participants are two-fold. First, they seek to engage minority ethnic audiences and participants, providing a place in Northern Ireland's professional theatre sector where minority ethnic communities can see themselves, their lives, and stories represented on stage.

Secondly, the company's activities aim to engage the indigenous population, enabling expression of the views, values and beliefs they hold about our changing society, and creating experiences and processes where all of the people can mix, learn and share.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The strategies employed to achieve the charity's aims and objectives are to:

Strategic Aim 1- Intercultural Artistic Excellence

- To create high quality, innovative intercultural productions that bring together professional artists from around the world in a truly equitable way.
- To create innovative R&D that explores new forms and shares our intercultural best practice through artistic and academic networks.
- To develop intercultural partnerships at the local, national and global level that enable equitable cultural exchange and artistic excellence

Strategic Aim 2 - Audience Development

- To co-create cutting edge community programmes where citizens self-determine how they wish to share their lives, experiences and stories - building bonds between the audience and the productions.
- To develop the next generation of intercultural artists - building bonds between the audience and the performers.
- To develop partnerships at the local, national and global level that enable deep engagement with targeted audiences.

Strategic Aim 3 - Governance

- To uphold the values, mission and vision of the company through good governance, proper resourcing and excellent procedures and systems.

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Year ended 31 March 2024

Achievements and performance

The year 2023-24 was a period of dynamic engagement and strategic initiatives for Terra Nova Productions (TNP). Despite a challenging funding landscape, the company achieved significant milestones, facilitated numerous projects, and fostered vibrant cultural exchanges. This report outlines our achievements, key projects, and the strategic initiatives that shaped the year.

Grant Applications and Funding

Throughout the year, we applied for 15 grants and successfully secured £16,685 on top of our already secured funds and rolling grants. Despite the tough funding environment and several rejections, the funds obtained were pivotal in supporting our smaller projects and enhancing certain company operations. The commitment of resources and time in pursuing these grants underscores our dedication to sustaining and expanding our work.

New Expertise

We are pleased to welcome Development Expert, Oonagh Desire to our team. Her expertise in grant-seeking and fundraising has been an immediate asset, significantly strengthening our capacity in these crucial areas.

Windsor Castle Event

Two of our staff members, Artistic Director Andrea Montgomery and Trainee Creative Producer Remi Shore, attended an exclusive event at Windsor Castle, hosted by the King and Queen. This event recognized organisations contributing to the preservation of Shakespearean traditions. The trip was invigorating and provided valuable networking opportunities that spurred brainstorming sessions for future projects.

Needs Analysis

In the summer of 2023, a comprehensive needs analysis was conducted to inform the design of the Breakthrough project. Our Trainee Creative Producer engaged in over 20 one-on-one discussions with artists, cultural leaders, and business owners across Belfast City. These conversations provided insights that led to mentoring opportunities for participants interested in industry-related skills, including cold-reading and the business aspects of acting and the arts.

Memento Mori

Commissioned by Artistic Director Andrea Montgomery and written by Trainee Creative Producer Remi Shore, "Memento Mori" was performed at three events between November 2023 and March 2024. The performances, which drew an audience of 100, were part of a venue collaboration, offering both established and emerging artists valuable exposure and experience. The development of "Memento Mori" will continue until the script is completed in August 2024.

Trip to Valenciennes

Our Artistic Director led three talks and two workshops to an international audience in Valenciennes, further extending TNP's reach and influence.

Spring Shakespeare

With funding from the CRC, we delivered a series of Shakespearean activities. The "Shakespeare & Cake" event was fully attended by an intercultural group, showcasing our intercultural methodologies and introducing new participants to Shakespeare. We also hosted a monologue masterclass and opened a Shakespeare Monologue challenge, culminating in a collaboration with the EastSide Arts

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Year ended 31 March 2024

Festival which is set to feature a performance and masterclass featuring Royal Shakespeare Company actor Debbie Korley.

EastSide Arts Festival

Our ongoing partnership with the EastSide Arts Festival resulted in the "Bard and Beverage" event, which featured Debbie Korley and talent from our earlier Shakespearean activities.

Training and Development

TNP honoured their commitments to Future Screens NI, continuing to provide high-level training opportunities for our Trainee Creative Producer, who received comprehensive training in media, fundraising, philanthropy, and marketing. This included media training from Lindsey Armstrong of Bespoke Communications and fundraising and philanthropy training by Arts & Business.

Marketing Initiatives

We secured funds to execute a much-needed marketing run, increasing our organisational visibility. This campaign reached 18,000 people and attracted 3,000 views of an archived film released for Shakespeare Week.

Challenges and Resilience

The year presented personal and familial challenges for our staff, which occasionally slowed operations due to our small team size. However, attending to these matters was essential for maintaining the mental well-being of our team members. Despite the difficult funding landscape, we have maintained good financial health, positioning us well for larger projects in the coming years.

Key Figures

Participants: 5,223

Volunteers: 124

Volunteer Hours: 198

Conclusion

The year 2023-24 was marked by perseverance and strategic growth for TNP. We navigated funding challenges, expanded our reach, and laid the groundwork for future projects. Our commitment to fostering intercultural dialogue and supporting the arts remains steadfast, and we look forward to building on this year's successes in the future.

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Year ended 31 March 2024

Financial review

Incoming resources for the year amounted to £76,775 (2023: £131,628) and with outgoing resources of £69,956 (2023: £145,966) resulted in a surplus for the period of £6,819 (2023: £41,338 Deficit). Unrestricted fund balances at 31st March 2023 were £11,460 (2023: £8,948) with restricted funds of £32,418 (2023: £28,111).

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees will continue to increase the unrestricted reserves to £30,000 over the next 6 months in line with the expected growth of the company.

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £11,460 which was in line with the target level. The trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

Plans for future periods

University of Warwick research commissioned by the National Campaign for the Arts (UK) has indicated Northern Irish statutory funding for the Arts has diminished by 66% in the last decade, with this stormy picture set to continue. In response to this, and with investment secured by funders concerned with financial resilience (Arts & Business NI's Blueprint, National Lottery NI's Dormant Accounts Fund, Future Screens NI's Art Work) Terra Nova is robustly pursuing new sources of income and is reviewing overheads with a view to further efficiencies. This includes building on pilot work around donations and philanthropy, the exploration of sources of earned income (training, sponsorship, securing of tenders) and capitalising on existing IP to sell products and packages that do not require the up front investment of full theatrical productions. Developing these areas while at all times guarding against mission drift will be a key objective in 2024/2025. In addition, pursuing artistic opportunities in England, the Republic of Ireland and Europe where a broader selection of partners and funders may be available, is also part of our future thinking and planning.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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Year ended 31 March 2024

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

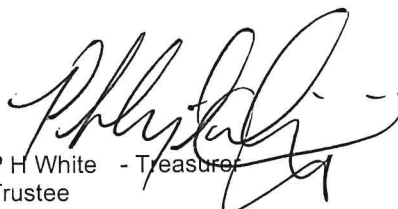
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17 December 2024 and signed on behalf of the board of trustees by:


P H White - Treasurer
Trustee


B Harrison - Chairperson (Appointed to
Chairperson role on 23/11/2023)
Trustee