

Company Registration No. NI022539 (Northern Ireland)

BIG TELLY THEATRE COMPANY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Irwin Donaghey Stockman LLP
Chartered Accountants
23/25 Queen Street
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BIG TELLY THEATRE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Members	Mr Tony Hennessey (Treasurer) Ms Christine Hurd-Wood Ms Gerda King Ms Cara MacMahon Dr Tom Maguire (Chair) Ms Rosana Trainor Ms Claire Sugden Ms Alison Grundle
Secretary	Mrs C O'Donovan
Charity number	NIC102334
Company number	NI022539
Registered office	Flowerfield Arts Centre 185 Coleraine Road PORTSTEWART Co Londonderry BT55 7HU
Auditor	Irwin Donaghey Stockman LLP 23/25 Queen Street COLERAINE Co Londonderry BT52 1BG
Bankers	Danske Bank 22 The Diamond COLERAINE Co Londonderry BT52 1DE

BIG TELLY THEATRE COMPANY

STATEMENT OF MEMBERS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Members, who are also the directors of Big Telly Theatre Company for the purpose of company law, are responsible for preparing the Members' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Disclosure of Information to Auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

MEMBERS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustee's present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note to the accounts and comply with the charity's governing document, 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) (effective 1 January 2015)"

Objectives and Activities

Big Telly Theatre Company is one of the longest standing theatre companies in NI. Our work is centred around theatre, game, technology, and place. We design professional theatre productions, site specific, live experiential art, immersive games, and participatory community driven projects, throughout Northern Ireland and internationally. With work spanning over 30 years, the company has a reputation for innovation and accessibility. We work across sectors, using arts to deliver objectives for health, education, heritage, tourism, economic development, social development, rural development and town and city regeneration. As a company, we seek to innovate how and where culture is made and performed and how theatre can be used as a tool to regenerate and serve the community to create long term impact.

Our work is multi-platform and cross-sectoral, fueled by a belief in the intrinsic value of arts practice and its potential to deliver a range of educational, economic, and social outcomes. Influences in our work to date include, gaming and escape rooms, computer hacking, burner phones, AI, AR, emotional computing, and binaural sound. The company's range and scale of work is unparalleled, with its reputation for innovation built upon distinctive professional theatre productions which tour nationally and internationally; creative collaborations; and pioneering community-based participation projects.

Big Telly is one of the largest theatre employers in N. Ireland, and a typical annual programme of work includes one/two original theatre productions which tour nationally, including a variety of productions and workshops, an ongoing Creative Shops Programme (now in its sixth year) including up to fifty workshops/performances in three - four different locations each year, at least three community-based events, projects with local schools and two - three collaborations with the business community. Over the last ten years we have reached audiences totalling c. 96,650 through our touring productions and c. 46,000 participants through our outreach and educational programmes.

The company is extremely proud of its regional identity, and our programme of work reflects a continuing commitment to the local area combined with the ambition and capacity to extend our work within the global market, becoming ambassadors for the skills and creativity of Northern Ireland and placing it firmly on the world stage.

We worked with 157 creative personnel last year across art forms, equating to 240 freelance employment weeks with an additional 225 freelance employment days. 21/22 freelance artists fees totalled £170,500.

We commissioned 7 writers, staged 7 pieces of *new* work, facilitated 9 student internships and 1 paid internship supported by Leche Trust Fund, which focused specifically on working with a graduate/emerging artist at a disadvantage due to their course being affected by the global pandemic. Whilst also creating projects for new artists to learn from experienced practitioners through our games, shops and workshops - supporting our emerging and associate artists, a two day workshop for Remote Control with 10 new writers, 2 technicians and 2 actors, and a two days of open workshops where we met 40 new artists. As well as mentoring across Ireland with companies such as Three's Company and Bru Theatre.

We have also used our international partnerships to provide opportunities to artists from here to work outside NI - Paper Birds (Gavin Peden), Department Story, US (Chris Robinson), numerous actors and stage managers facilitating workshops with Royal Conservatoire Scotland and Alfred University, NY. The volume of our work makes it possible and necessary for us to offer freelancers creative autonomy and leadership roles.

For best practice, we follow ITC guidelines on the remuneration of artists and include all holiday pay and expenses as per that guidance which is updated annually.

MEMBERS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Partnership working continues to be a key strategy for us this year with a focus on creative collaborations and cross sectoral work in regeneration and post conflict contexts. Creative partnerships in 21/22 included BIAF, Elf Factory, with Belfast City Council and the final year of our Creative Shops Projects, with Mid and East Antrim, The Captain's Feast with Magheramorne Estate, Tourism NI and Place Solutions, Right Up Your Street with Drogheda Arts Festival and Eargail Arts Festival. Small Worlds Ballycastle with Causeway Museum Service. The House with Eastside Arts, Feile an Phobail and Commission for Victims and Survivors.

We formalised our partnership with the national Fun Palaces campaign in 2019 which secured the post of NI Ambassador for three years with possible extension until 2024. As part of our service level agreement with Causeway Coast and Glens BC, with projects such as Incognito and The Captain's Feast, we deliver arts and cultural experiences across the borough through our annual programme of work. Other significant partnerships included Future Screens NI, Deutsches Museum, Scaffold Digital, Blue Monkee, Radius Housing, Colliers Estate Agents, British Telecom, Queen's University, In Place of War, Alfred University, NY.

We also have an ongoing strategic partnership with Dormant Accounts over the next two years to test and develop Brick Moon.

In 21/22 our highly successful Creative Shops Project ran its final year of its 3-year funded programme. This project has enabled us to develop genuine and sustainable engagement with communities, replacing consultation with dialogue and paving the way for more inclusive, meaningful participation. The programme has also helped us increase our partnerships with Business Improvement Districts and Economic and regeneration agencies across NI.

Company Mission

- To invest in the development of professional theatre, theatre skills and creative expression through theatrical experiences that surprise, stimulate and entertain.

Company Vision

- Big Telly aims to innovate, involve, inspire, excite, and ignite the imagination through the company's design, delivery, production, touring and training activities.

Big Telly's vision is delivered through the following objectives: -

1. the production and touring of innovative theatre that surprises, stimulates and ignites the imagination throughout
NI, ROI, mainland UK and Internationally.
2. the creation of projects with unique strategies of engagement with audiences; with a particular focus on hybrid/digital engagement tools.
3. the development of educational and outreach programmes, open rehearsals and community creativity projects, through workshops, talks and summer schools.
4. the facilitation of the growth of cultural activity throughout NI and to actively seek opportunities to showcase NI work abroad.
5. the delivery of skills enhancement opportunities.
6. maximising the resources available for work through enhancing existing and developing new partnerships.
7. developing the capacity of the company to meet the challenges of a changing environment.

MEMBERS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The outcomes achieved to date have been:

- More people are engaged by the arts through access to new cultural experiences.
- Increased employment
- Direct industry impact through creating toolkits and digital communication
- Increase in audiences
- More global partnerships
- Transforming our work digitally through a pandemic to make the company more sustainable and improve audience growth.
- Key messages communicated to a wider audience; connections made with new people.
- Re-animation of town centres.
- Development of cultural tourism.
- Better community cohesion and increased tolerance.
- A more positive, harmonious, and imaginative society.

2021/2022

Productions/Projects

Ballycastle Smallworlds - June 2021
The House - July 2021
Incognito Armagh - July 2021
Right Up Your Street Donegal/Dundalk - Aug 2021
Department Story - Oct 2021
Elf Factory - Nov/Dec 2021
Carrickfergus Story Cafe - Jan 2022
Living Map - Feb 2022
Ballymena Bear Hospital - Feb 2022
The Captain's Feast Magheramorne - Feb 2022
Dear Life - Mar 2022
Incognito Portrush - Mar 2022
Bridge of Stories (Prep) - Mar 2022
Brick Moon - ongoing
Remote Control - ongoing

Outreach Projects

Fun Palaces

2020/2021

Productions/Projects

Tempest- Digital, Co-production with Creation Theatre Company - Mar/Apr 20
Operation Elsewhere – Digital, Belfast Children's Festival - Apr/May 20
Little Telly (online live - venue and site specific) – May 20
The Machine Stops - Digital – May 20
Alice 'A Virtual Theme Park' – Digital, Co-production with Creation Theatre Company and Charisma AI - Jul/
Aug 20
Macbeth – Digital, Belfast International Arts Festival - Oct 20
Right Up Your Street Portrush – Oct 20
Dear World – Digital - Nov 20
Recipe for Disaster – Jan/Mar 21
Right Up Your Street – Garvagh Site Specific - Mar 21
Paddys Weekend Kitchen – Digital - Mar 21

MEMBERS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

Big Telly Theatre Company is limited by guarantee and registered with the new Charity Commission for Northern Ireland (NIC102334), governed by a Board of Trustees: Tom Maguire (Chair), Senior Lecturer in Theatre Studies at the University of Ulster; Chris Hurd-Wood, retired HR Development Professional; Cara MacMahon, CEO of Voluntary Action North Somerset; Gerda King, freelance Communications Consultant; Rosana Trainor, Charity Shop Coordinator; Tony Hennessey, Accountant; Ms. Claire Sugden MLA; Ailson Grundle Business Improvement Consultant. Crissy O Donovan is the Company Secretary. The company's board provides relevant expertise in human resources, marketing and PR, finance, contemporary and cultural theatre practice as well as relevant strategic and planning skills.

The company's full-time staff are Company Manager (Crissy O Donovan), Project Manager (Linda McCracken), Finance Manager (Collette Quigley), who together with the Artistic Director (Zoë Seaton) oversee the running of the entire artistic programme. Between them, these company members have over fifty years of experience in managing arts projects.

The company has Ethical Manager Status and is a member of the Independent Theatre Council (ITC) and of Theatre NI. The company operates ITC/UNITE and ITC/Equity minimum rates, terms and conditions for both permanent and contractual staff.

The company has regular staff meetings involving the entire staff team. The core staff report to the Board of Trustees at quarterly meetings. The company regularly reports to ACNI and other funders on its progress through Mid-Year and End of Year Client Reports and quarterly monitoring meetings with our Arts Officer. Dr. Tom Maguire, Senior Lecturer in Theatre Studies at the University of Ulster regularly monitors progress on funding applications and their administration

The organisation follows the Charity Commission's guidance and sets a target for reserves based on our cash flow requirements and an assessment of the risks facing the organisation. Our aim is to hold reserves at a level which is not excessive but does not put our solvency at risk. The trustees review the number of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their Board meeting.

We hold reserves for the following reasons:

- a. Meet contractual liabilities should the charity have to close including redundancy pay, amounts due to creditors and commitments under leases.
- b. To meet unexpected costs like breakdown of essential office equipment; staff cover in the event of illness, maternity leave, parental leave; and legal costs defending the charity's interest.
- c. To ensure that the charity can continue to provide a stable and quality programme of activity and allowing for financial flexibility to respond to new initiatives and opportunities that may present themselves during the year.
- d. To fund risks that may materialise, resulting in an unexpected increase in expenditure and/or a reduction in income.
- e. To provide working capital when funding is paid in arrears and place the charity in a position where it could apply for funding which can be paid up to 12 months in arrears.

The trustees aim to maintain the charity's reserves at a level which is at least equivalent to two months operational expenditure (circa £20,000) in addition to designating a minimum of £13,500 towards potential redundancy outlay in the event of the company having to cease operations and have done so having regards to its manner of operation of likely funding streams. The reserves that we have set aside provide financial stability and the means for the development of our principal activity.

On 31 March 2022 the charity held £23,249 as reserves (2021 - £20,000). In the event of reserves dipping below the target the charity will aim to restore the reserves to its minimum level over a four-year period through increased fundraising, increasing earned income and/or reducing expenditure. If reserves exceed the target, then the charity will consider the likely expenditure over the next two years.

BIG TELLY THEATRE COMPANY

MEMBERS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

In accordance with the company's articles, a resolution proposing that Irwin Donaghey Stockman LLP be reappointed as auditor of the company will be put at a General Meeting.

The Members' report was approved by the Board of Members.



T Maguire



T Hennessey

Dated: 21 September 2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BIG TELLY THEATRE COMPANY

Opinion

We have audited the financial statements of Big Telly Theatre Company (the 'company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 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 Members' 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 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 Members 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 Members are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Members' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF BIG TELLY THEATRE COMPANY

Responsibilities of Members

As explained more fully in the statement of Members' responsibilities, the Members, who are also the directors of the company for the purpose 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 Members 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 Members are responsible for assessing the 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 Members either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 65(2) of the Charities Act (Northern Ireland) 2015 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- performing analytical procedures to identify any unusual or unexpected relationships;
- reviewing journal entries to identify unusual transactions;
- assessing whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigating the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statements disclosures to underlying supporting documentation;
- reading the minutes of meetings of those board of trustees;
- enquiring of management as to actual and potential litigation and claims;
- reviewing legal correspondence.

There are inherent limitations in our audit procedures described above. The more removed laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

BIG TELLY THEATRE COMPANY

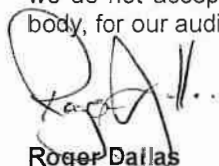
INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF BIG TELLY THEATRE COMPANY

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2015. Our audit work has been undertaken so that we might state to the charitable 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 anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

This report is made solely to the company's members, as a body, in accordance with section 391 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 anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Roger Dallas
(Senior Statutory Auditor)

Irwin Donaghey Stockman LLP
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

21 September 2022

BIG TELLY THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Donations and grants	2	-	-	309,350	309,350	334,690
Other trading activities	3	-	-	56,720	56,720	46,715
Investments	4	503	-	-	503	528
Other income	5	-	-	-	-	693
Total income		503	-	366,070	366,573	382,626
<u>Expenditure on:</u>						
Raising funds	7	4,025	-	-	4,025	2,785
Charitable activities	6	1,625	-	355,028	356,653	360,813
Total resources expended		5,650	-	355,028	360,678	363,598
Net (expenditure)/income for the year/ Net movement in funds		(5,147)	-	11,042	5,895	19,028
Net (expenditure)/income for the year/ Net movement in funds		(5,147)	-	11,042	5,895	19,028
Fund balances at 1 April 2021		24,735	15,776	75,078	115,587	96,557
Fund balances at 31 March 2022		19,588	15,776	86,118	121,482	115,583

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Big Telly Theatre Company is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Flowerfield Arts Centre, 185 Coleraine Road, PORTSTEWART, Co Londonderry, BT55 7HU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have recognised and acted upon the impact sustained in 2020 due to the Covid-19 pandemic and have reviewed the potential impact going forward into 2022 and beyond. The trustees are of the opinion that they have adequate resources to see the charity through this difficult period and continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Income

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**1 Accounting policies****(Continued)****1.5 Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Plant and machinery	25% straight line
Office equipment	25% straight line
Stage Equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**FOR THE YEAR ENDED 31 MARCH 2022****1 Accounting policies****(Continued)*****Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BIG TELLY THEATRE COMPANY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		17,627		5,553
Current assets					
Debtors	12	57,628		28,611	
Cash at bank and in hand		200,404		150,558	
		<u>258,032</u>		<u>179,169</u>	
Creditors: amounts falling due within one year	13	<u>(154,177)</u>		<u>(69,137)</u>	
Net current assets			103,855		110,032
Total assets less current liabilities			<u>121,482</u>		<u>115,585</u>
Income funds					
Restricted funds			86,118		75,074
Unrestricted funds - designated			15,776		15,776
Unrestricted funds - general			19,588		24,735
			<u>121,482</u>		<u>115,585</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2013. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Members on 21 September 2022



T Maguire



T Hennessey

Company Registration No. NI022539

BIG TELLY THEATRE COMPANY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

2 Donations and grants

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	-	-	-	60
Grants receivable	-	309,350	309,350	334,630
	-	309,350	309,350	334,690
For the year ended 31 March 2021	60	334,630		334,690
Grants receivable for core activities				
ACNI Revenue Grant	-	(138,486)	(138,486)	(211,401)
ACNI Other Grants	-	(8,588)	(8,588)	(31,680)
Esmee Fairbairn Foundation	-	(10,000)	(10,000)	(18,333)
The Halifax Foundation	-	-	-	(10,000)
Causeway Coast & Glens Borough Council	-	(7,200)	(7,200)	(1,291)
Fun Palaces	-	(14,240)	(14,240)	(14,040)
Innovate UK	-	(24,936)	(24,936)	-
Allianz Arts & Business NI Award	-	(900)	(900)	(1,500)
National Heritage	-	-	-	(10,000)
The Commission of Victims & Survivors	-	(12,000)	(12,000)	(19,635)
Future Screens R&D	-	-	-	(3,750)
British Council	-	-	-	(3,000)
Garfield Weston Foundation	-	(20,000)	(20,000)	(10,000)
University of Ulster- Future Screens	-	(15,000)	(15,000)	-
The Foyle Foundation	-	(10,000)	(10,000)	-
The Leche Trust	-	(1,650)	(1,650)	-
	-	(263,000)	(263,000)	334,630

3 Other trading activities

	2022	2021
	£	£
Performance and Workshop fees	56,720	46,715

4 Investments

	2022	2021
	£	£
Interest receivable	503	528

BIG TELLY THEATRE COMPANY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

5 Other income

	Total Unrestricted funds general	
	2022	2021
	£	£
Sundry income	-	693

6 Charitable activities

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Staff costs	101,557	74,787
Rent	4,776	5,506
Insurance	3,174	3,036
Light and heat	302	286
Props, sets and costumes	25,079	10,222
Printing and stationery	1,329	738
Telephone and postage	3,406	2,977
Motor expenses	3,382	2,828
Travel and accommodation	26,682	3,076
Publicity/promotional work	5,974	1,246
Hire of equipment and rehearsal space	5,820	4,487
Sundry expenses	2,825	2,915
Fees and subscriptions	170,585	246,917
Bank charges	137	242
	355,028	359,263
Share of governance costs (see note 8)	1,625	1,550
	356,653	360,813
Analysis by fund		
Unrestricted funds - general	1,625	1,550
Restricted funds	355,028	359,263
	356,653	360,813

7 Raising funds

2022	2021
£	£

BIG TELLY THEATRE COMPANY

BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2022

7 Raising funds

(Continued)

Trading costs

Depreciation and impairment		4,025	2,785
		<u>4,025</u>	<u>2,785</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Audit fees	-	1,625	1,625	-	1,550	1,550
	<u>-</u>	<u>1,625</u>	<u>1,625</u>	<u>-</u>	<u>1,550</u>	<u>1,550</u>
Analysed between Charitable activities	-	1,625	1,625	-	1,550	1,550
	<u>-</u>	<u>1,625</u>	<u>1,625</u>	<u>-</u>	<u>1,550</u>	<u>1,550</u>

Governance costs includes payments to the auditors of £1,625 (2021- £1,550) for audit fees.

9 Members

None of the Members (or any persons connected with them) received any remuneration or benefits from the company during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2022 £	2021 £
Wages and salaries	95,631	69,709
Social security costs	5,511	4,708
Other pension costs	415	370
	<u>101,557</u>	<u>74,787</u>

There were no employees whose annual remuneration was more than £60,000.

BIG TELLY THEATRE COMPANY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

11 Tangible fixed assets

	Plant and machinery £	Office equipment £	Stage Equipment £	Total £
Cost				
At 1 April 2021	5,380	20,140	31,267	56,787
Additions	-	15,361	738	16,099
At 31 March 2022	5,380	35,501	32,005	72,886
Depreciation and impairment				
At 1 April 2021	5,380	15,665	30,189	51,234
Depreciation charged in the year	-	3,840	185	4,025
At 31 March 2022	5,380	19,505	30,374	55,259
Carrying amount				
At 31 March 2022	-	15,996	1,631	17,627
At 31 March 2021	-	4,475	1,078	5,553

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	21,744	5,382
Other debtors	35,884	23,229
	57,628	28,611

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	6,234	7,075
Accruals and deferred income	147,943	62,062
	154,177	69,137

BIG TELLY THEATRE COMPANY

BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2022

14 Analysis of net assets between funds

	Unrestricted general 2022 £	Unrestricted designated 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:					
Tangible assets	17,627	-	-	17,627	5,553
Current assets/(liabilities)	103,855	-	-	103,855	110,032
	<u>121,482</u>	<u>-</u>	<u>-</u>	<u>121,482</u>	<u>115,585</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).