

REGISTERED NUMBER: 1301049

CHARITY NUMBER: 273418

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

FOR

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)



Chartered Intelligence
Chartered Accountants and Registered Auditors
2nd Floor, Compton House
29-33 Church Road
Stanmore
Middlesex
HA7 4AR

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

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for the Year Ended 31 March 2005

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SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
for the Year Ended 31 March 2005

THE BOARD OF TRUSTEES

Matt Clowes
Jackie Dawson
John Ellis
Anu Kumar
Angela McNicholl [Treasurer]
Sara Robinson [Chair]
Sue Stapely
Tony Stephens

SECRETARY:

Anu Kumar

REGISTERED OFFICE:

Interchange Studios
Hampstead Town Hall
213 Haverstock Hill
London
NW3 4QP

REGISTERED NUMBER:

1301049

CHARITY NUMBER:

273418

BANKERS

Unity Trust Bank Plc
Nine Brindley Place
4 Oozells Square
Birmingham
B1 2HB

AUDITORS:

Chartered Intelligence
2nd Floor, Compton House
29-33 Church Road
Stanmore
Middlesex
HA7 4AR

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2005

The trustees, who are also Directors for the purpose of the Companies Act, present their report and the financial statements of the charity for the year ended 31st March, 2005. These have been prepared in accordance with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2000.

LEGAL STATUS

The charity, registered number 273418, is a company limited by guarantee and is governed by its Memorandum and Articles of Association. The guarantee of individual members is limited to £1.00.

OBJECTIVES OF THE SPARE TYRE THEATRE COMPANY LIMITED

The principal objective of the charity is to provide drama and music training for disadvantaged groups of individuals in London, leading to live performances.

MANAGEMENT

The charity is managed on a day to day basis by four paid staff members as at 31 March 2005. The board of trustees meet every quarter to receive reports from staff and to formulate policy.

REVIEW OF ACTIVITIES, ACHIEVEMENTS AND FUTURE DEVELOPMENTS

During the year 2004/05 Spare Tyre Theatre Company ran three drama and music projects and four training workshop programmes. The SCAT (Seniors Confronting Alienation through Theatre) programme produced its first show, *Move with the Mood*, an elders' show at St Paul's Church Hall, Camden Square involving 17 performers aged between 55 and 85. It was set in a night club called The Pink Flamingo and followed the exploits of the performers as they set out for a night on the town. The show was devised from the participants stories and experiences. Some of these elders went on to train in improvisation and workshop skills and devised a training programme for professional health and social service workers. This show and training workshop, *Bedlam*, was also created from the participants' experiences and portrayed the care of older people being admitted, cared for and discharged from hospital. Bad practice was deliberately included in the production and then examined in a participatory workshop following the show.

Some of these elders also became involved in two other training workshops. The first, *Risky Business*, was for carers dealing with health and safety issues when working with vulnerable older people. This piece was commissioned by the London Fire Brigade, the Metropolitan Police and Healthy Islington and was performed in Redbridge. The second training workshop, *Home Sweet Home*, was targeted at health and social workers responsible for patient discharge from hospitals. This made up part of a daylong training course and performed at a number of different hospitals in Camden.

SCAT continued in the autumn and moved into two further day centres, The Marchmont Community Centre for Older People's Activities and the Alsen Day Centre. The main aim of this 3 year project is to help bring older people out of isolation by making new friends and learning basic arts skills. Both groups worked with drama, music and storytelling alongside the two groups involved in *Move with the Mood* and all created work, which was shown to each other at sharings at St Paul's Church Hall in December and March. All four groups are working towards a production that will take place in the summer of 2005.

In the autumn, *Burning*, Spare Tyre's new school show toured to London secondary schools for 10 weeks. The show and participatory workshop was targeted at 11 – 13 year olds and supported the PSHE and Citizenship curriculum by looking at culture and identity, diversity in community and sex and relationships with a particular emphasis on challenging homophobia. This show was a huge success, performing to 4000 young people and completely selling out. Some schools also booked *Dealing with Difference*, an inset training programme for school staff helping them to challenge homophobic language and behaviour in a school setting.

SPARE TYRE THEATRE COMPANY LIMITED
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REPORT OF THE TRUSTEES
for the Year Ended 31 March 2005

The final show of the year was The Art Room that was developed by students with learning disabilities on the inc. theatre course. This magical performance art show toured to seven different venues across 5 London boroughs with the final show at Stratford Circus and played to good houses throughout. This made up the second term of a year long drama course at Redbridge Further Education College with Open College Network Accreditation.

The charity had total incoming resources for the year amounting to £268,648 (2004 £179,687) details of which are shown in the Statement of Financial Activities on Page 5. The net increase in funds was £13,853 (2004 increase of £2,760). The charity incurred capital expenditure of £1,221 in respect of furniture and £6,666 in respect of computer equipment purchased during the year.

RESULTS

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

POLICIES ON RESERVES, INVESTMENT POLICIES AND INVESTMENT PERFORMANCE

The trustees have resolved to establish and maintain, over a period of three years, reserves at a level sufficient to satisfy approximately three months operating expenditure. The charity is entirely dependent upon revenue reserves to continue its services. There is no policy on investment and maintenance of capital reserves.

MANAGEMENT OF RISK

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity. The trustees then review any major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

THE TRUSTEES

The trustees who served the charity during the period were as follows:-

Matt Clowes
Jackie Dawson
John Ellis
Carolene Hinds (retired as a trustee on 12 May 2004)
Anupam Kumar (Secretary)
Angela McNicholl (Treasurer)
Kwaku Pomiye (deceased on 11 November 2004)
Sara Robinson (Chair)
Sue Stapely
Tony Stephens

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2005

TRUSTEES' RESPONSIBILITIES

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 charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

ON BEHALF OF THE TRUSTEES:


.....

Mr John Ellis (Trustee)

14th September 2005

Approved by the trustees on: 18th May 2005
.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)
for the Year Ended 31 March 2005

We have audited the financial statements of Spare Tyre Theatre Company Limited for the year ended 31 March 2005 on pages 6 to 14. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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.

Respective responsibilities of the trustees and auditors

As described on page 4 the company's trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Chartered Intelligence
2nd Floor, Compton House
29-33 Church Road
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Middlesex
HA7 4AR



Dated: 14/10/2005

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (SEPARATELY PRINTED)
for the Year Ended 31 March 2005

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2005	Total Funds 2004
		£	£	£	£
INCOMING RESOURCES					
Donations and Gifts		2,119	-	2,119	3,394
Income from charitable activities:					
Fees and other income	2	55,791	-	55,791	37,860
Grants receivable	3	75,000	133,914	208,914	137,703
Interest receivable	4	<u>1,825</u>	<u>-</u>	<u>1,825</u>	<u>730</u>
TOTAL INCOMING RESOURCES		<u>134,735</u>	<u>133,914</u>	<u>268,649</u>	<u>179,687</u>
RESOURCES EXPENDED					
Charitable expenditure:					
Cost in furtherance of charitable objects	5	118,221	130,769	248,990	174,248
Management and administration	6	<u>5,805</u>	<u>-</u>	<u>5,805</u>	<u>2,679</u>
TOTAL RESOURCES EXPENDED	8	<u>124,026</u>	<u>130,769</u>	<u>254,795</u>	<u>176,927</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR		<u>10,709</u>	<u>3,145</u>	<u>13,854</u>	<u>2,760</u>
Balances brought forward		<u>12,551</u>	<u>18,781</u>	<u>31,332</u>	<u>28,572</u>
Balances carried forward		<u>23,260</u>	<u>21,926</u>	<u>45,186</u>	<u>31,332</u>

The charity has no recognised gains or losses other than the results for the year as set out above

All of the activities of the charity are classed as continuing

The notes form part of these financial statements

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31 March 2005

	Notes	31.3.05 £	31.3.04 £
FIXED ASSETS:			
Tangible assets	9	19,537	18,429
CURRENT ASSETS:			
Debtors	10	1,704	11,281
Cash at bank		<u>32,903</u>	<u>18,465</u>
		34,607	29,746
CREDITORS: Amounts falling due within one year	11	<u>(8,958)</u>	<u>(16,843)</u>
NET CURRENT ASSETS:		<u>25,649</u>	<u>12,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£45,186</u></u>	<u><u>£31,332</u></u>
RESERVES:			
Restricted funds	12	21,926	18,781
Unrestricted funds	12&13	<u>23,260</u>	<u>12,551</u>
		<u><u>£45,186</u></u>	<u><u>£31,332</u></u>

The directors and trustees acknowledge their responsibility for:

- i) ensuring that the charity keeps proper accounting records which comply with the requirements of section 221 of the Companies Act 1985 and the Charities Act; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act and the Charities Act relating to the accounts, so far as applicable to the charity.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

ON BEHALF OF THE BOARD:

Approved by the Board on

18th May 2005
14th September 2005

Sara Robinson

Chair

The notes form part of these financial statements

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective June 2002, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective October 2000. The accounts have been drawn up in accordance with the provisions of the Charities Act and the Companies Act. Advantage has been taken of paragraph 3(3) of Schedule 4 of the Companies Act 1985 to allow the format of the financial statements to be adapted to reflect the special nature of the company's operation.

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention as modified where applicable, by the revaluation of freehold land and buildings and fixed asset investments.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, over their expected useful lives as follows;

Motor Vehicles	12.50% straight line
Computer and touring equipment	33% straight line
Office equipment	15% reducing balance

Grants

Grants are recognised within the financial statements in advance of cash being received at the point where they are irrecoverably committed to the charity.

Voluntary Income and Investment Income

Voluntary income represents amounts received at the head office and projects during the year. Investment income is recognised in the accounts when it is received.

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

Taxation

No provision has been made for corporation tax or deferred tax as the charity is a registered charity and is therefore exempt from taxation.

Value added tax

As the majority of Spare Tyre Theatre Company's activities are classified as exempt or non-business activities for the purpose of value added tax, the company is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expended at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

The charity does not have any designated funds.

There is no formal policy of transfer between funds. Any proposed transfer between funds would be considered on the particular circumstances.

Direct charitable expenditure

Expenditure on charitable projects is accounted for separately for each project. The costs of running the charity have been allocated to charitable activities on the basis of time spent by staff.

Certain expenses relate to both Restricted Funds and Unrestricted Funds, and it is not cost effective to allocate each individual expense at the time when it is incurred. A transfer has therefore been made at the end of the financial year to reallocate a proportion of such expenses from Restricted Funds to Unrestricted Funds.

2. FEES AND OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2005	Total Funds 2004
	£	£	£	£
Fees and box office takings	23,131	-	23,131	14,320
Redbridge college of further education	29,060	-	29,060	20,740
Van hire	<u>3,600</u>	<u>-</u>	<u>3,600</u>	<u>2,800</u>
	<u>55,791</u>	<u>-</u>	<u>55,791</u>	<u>37,860</u>

The various income sources were redistributed during the year to be included under the appropriate main income headings. Accordingly, the previous year's income categories were also restated for correct comparison.

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

3. GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
Arts Council of England	75,000		75,000	61,800
Association of London Government		33,765	33,765	29,177
Bridge House Estate		-	-	20,000
Camden & Islington NHS	-		-	350
Big Lottery Fund		43,749	43,749	14,890
ACE Grants For All		27,000	27,000	-
Sabbatical Fund		-	-	7,686
Mencap City Foundation		3,000	3,000	-
Red Forest – J Petchey		1,400	1,400	1,800
City Parochial Care Foundation		25,000	25,000	-
Other		-	-	2,000
	<u>75,000</u>	<u>133,914</u>	<u>208,914</u>	<u>137,703</u>

The various income sources were redistributed during the year to be included under the appropriate main income headings. Accordingly, the previous year's income categories were also restated for correct comparison.

4. INTEREST RECEIVABLE

	2005 £	2004 £
Bank interest receivable	<u>1,825</u>	<u>730</u>

5. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
Provision of charitable services:				
Wages and salaries	81,892	69,732	151,624	110,298
Support costs:				
Production costs	2,763	7,254	10,017	5,388
Office rent and rates	7,830	3,382	11,212	5,521
Telephone, printing, postage & photocopying	6,547	6,411	12,958	10,496
Insurance	3,346	1,445	4,791	5,321
Travel and subsistence	4,132	7,372	11,504	6,895
Fees	5,043	25,489	30,532	18,889
Venue hire	269	2,752	3,021	2,626
Depreciation	2,294	4,485	6,779	544
Publicity & marketing	741	975	1,716	1,599
Staff training	394	170	564	2,742
Board expenses	794	343	1,137	630
Subscriptions	769	332	1,101	1,300
Equipment & maintenance	896	387	1,283	457
Other	<u>511</u>	<u>240</u>	<u>751</u>	<u>1,542</u>
	<u>118,221</u>	<u>130,769</u>	<u>248,990</u>	<u>174,248</u>

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

6. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
Auditor remuneration	2,850	-	2,850	2,425
Accountancy fees	2,774	-	2,774	-
Legal and professional	15	-	15	108
Bank charges	166	-	166	146
	<u>5,805</u>	<u>-</u>	<u>5,805</u>	<u>2,679</u>

7. TAXATION

All of the charity's income is applied for charitable purposes and therefore the charity is exempt from corporation tax.

8. TOTAL RESOURCES EXPENDED

The aggregate payroll costs were:

	2005 £	2004 £
Wages and salaries	131,525	95,186
Social security costs	13,382	9,777
Other pension costs	4,951	5,335
	<u>149,858</u>	<u>110,298</u>

The trustees remuneration during the year was £Nil [2004 £Nil].

Particulars of employees:

The average full-time equivalent number of staff employed by the charity during the financial year amounted to:

	2005 No.	2004 No.
Number of management and administration staff	<u>4</u>	<u>4</u>
Other costs:	2005 £	2004 £
Legal, professional & finance charges	5,805	2,679
Other	99,132	63,950
	<u>104,937</u>	<u>66,629</u>

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

9. TANGIBLE FIXED ASSETS

	Computer & touring equipment £	Office Equipment £	Motor Vehicles £	Total £
COST				
At 1 st April 2004	23,248	21,442	32,623	77,313
Additions	<u>6,666</u>	<u>1,221</u>	<u>-</u>	<u>7,887</u>
At 31 March 2005	<u>29,914</u>	<u>22,663</u>	<u>32,623</u>	<u>85,200</u>
DEPRECIATION				
At 1 st April 2004	23,248	19,326	16,310	58,884
Charge for the year	<u>2,200</u>	<u>501</u>	<u>4,078</u>	<u>6,779</u>
At 31 March 2005	<u>25,448</u>	<u>19,827</u>	<u>20,388</u>	<u>65,663</u>
NET BOOK VALUE				
At 31 March 2005	<u>4,466</u>	<u>2,836</u>	<u>12,235</u>	<u>19,537</u>
At 31 March 2004	<u>-</u>	<u>2,116</u>	<u>16,313</u>	<u>18,429</u>

10. DEBTORS

	2005 £	2004 £
Trade debtors	1,703	1,400
Fees and box office takings receivable	-	9,881
Other debtors	<u>-</u>	<u>-</u>
	<u>1,703</u>	<u>11,281</u>

11. CREDITORS: Amounts falling due within one year

	2005 £	2004 £
Bank loans & overdrafts	-	2,630
Trade creditors	923	1,573
Other creditors	-	6
Taxation & social security	3,028	2,917
Deferred income	800	5,050
Accruals	<u>4,207</u>	<u>4,667</u>
	<u>8,958</u>	<u>16,843</u>

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

12. MOVEMENTS IN FUNDS

	At 1 April 2004 £	Movement in Resources	At 31 March 2005 £
		Incoming £	Outgoing £
RESTRICTED FUNDS			
Association of London Government	-	33,765	33,765
ACE Grants For All	-	27,000	27,000
City Parochial Foundation	-	25,000	25,000
Mencap City Foundation	-	3,000	3,000
Big Lottery Fund	4,100	43,749	37,134
Jack Petchey Foundation	-	1,400	1,200
Motor Van Fund	<u>14,681</u>	<u>-</u>	<u>3,670</u>
	<u>18,781</u>	<u>133,914</u>	<u>130,769</u>
			<u>10,715</u>
			<u>200</u>
			<u>11,011</u>
			<u>21,926</u>
UNRESTRICTED FUNDS			
General Funds	<u>12,551</u>	<u>134,735</u>	<u>124,026</u>
	<u>31,332</u>	<u>268,649</u>	<u>257,795</u>
			<u>23,260</u>
			<u>45,186</u>

The restricted funds were established to fund the costs of the following Plays and Activities:

Fund	Activity
Association of London Government	See note 13 below.
ACE Grants For All	Towards the "Burning" project, including cost of administrator
City Parochial Foundation	Towards the "Burning" project
Mencap City Foundation	Towards "Inc Theatre Production"
Big Lottery Fund	Towards the SCAT project for older people
Jack Petchey Foundation	Towards production costs of "The Art Room" and Achievement Awards
Motor Van Fund	Restricted fund received towards purchase of a van whose use is restricted to touring purposes only.

The charity has already budgeted for the surplus funds available at 31st March 2005 to be fully utilised during the course of the accounting period to 31st March 2006. This however excludes the surplus on the restricted Motor Van Fund which is set to be utilised over the economic useful life of the Motor Van.

13. GRANT RECEIVED FROM ASSOCIATION OF LONDON GOVERNMENT

The charity received financial assistance of £33,765 from the Association of London Government during the year. As required by Section 37 of the Local Government and Housing Act 1989, the following information is given;

The grant of £33,765 was received as a contribution towards salaries and running costs. The grant has been fully expended on these purposes.

SPARE TYRE THEATRE COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2005

14. ANALYSIS OF NET ASSETS

	Tangible fixed assets £	Other net assets /(Liabilities) £	Total £
Restricted Funds	11,011	10,915	21,926
Unrestricted Fund	<u>8,526</u>	<u>14,734</u>	<u>23,260</u>
Total	<u>19,537</u>	<u>25,649</u>	<u>45,186</u>

SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 March 2005

	31.3.05	31.3.04
	£	£
Income:		
Donations & sundry income	2,119	3,394
Fees & box office takings	23,131	14,320
Van hire	3,600	2,800
ACE Grants For All	27,000	-
Association of London Government	33,765	29,177
Bridge house estate	-	20,000
City Parochial Foundation	25,000	-
MENCAP City Foundation	3,000	-
Redbridge college of further education	29,060	20,740
Funding network	-	-
Jack Petchey Foundation	1,400	1,800
Other income	-	2,000
Big Lottery Fund	43,749	14,890
Sabbatical fund	-	7,686
Islington council fees	-	350
Arts Council of England: London	<u>75,000</u>	<u>61,800</u>
	266,824	178,957
Other income:		
Bank account interest	<u>1,825</u>	<u>730</u>
	268,649	179,687
Expenditure:		
Wages	131,525	95,185
Social security	13,382	9,777
Pensions	4,951	5,336
Staff recruitment & training	2,330	2,742
Telephone & PPS	12,958	10,496
Marketing & publicity	1,716	1,599
Travelling	11,504	6,895
Production costs	10,017	5,388
Fees	30,532	18,889
Venue hire	3,021	2,626
Repairs & renewals	1,283	457
Subscriptions	1,101	1,300
Sundry expenses	1,888	2,172
Auditors remuneration	2,850	2,425
Accountancy fees	2,774	-
Legal & professional fees	15	108
Office rent & rates	11,212	5,521
Insurance	<u>4,791</u>	<u>5,321</u>
	247,850	176,237
Carried forward	20,799	3,450

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SPARE TYRE THEATRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 March 2005

	31.3.05		31.3.04
	£	£	£
Brought forward		20,799	3,450
Finance costs:			
Bank charges		<u>166</u>	<u>146</u>
		20,633	3,304
Depreciation:			
Office equipment	501		374
Motor vehicles	4,078		-
Computer & touring equipment	<u>2,200</u>		<u>170</u>
		<u>6,779</u>	<u>544</u>
NET PROFIT/LOSS		<u>£13,854</u>	<u>£2,760</u>

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