

REGISTERED NUMBER: 1301049  
CHARITY NUMBER: 273418

**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006**

**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



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24/11/2006

**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

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**For the Year Ended 31 March 2006**

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**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2006**

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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 31<sup>st</sup> March, 2006. 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 March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**THE BOARD OF TRUSTEES**

Matt Clowes  
Jackie Dawson [resigned 14<sup>th</sup> September 2005]  
John Ellis  
Anu Kumar  
Angela McNicholl [resigned 11<sup>th</sup> September 2006]  
Jon Pettigrew [appointed 11<sup>th</sup> September 2006]  
Sara Robinson [resigned 5<sup>th</sup> June 2006]  
Sue Stapely  
Carolene Hinds [appointed 18<sup>th</sup> May 2005]  
Tony Stephens

**CHAIR:**

Carolene Hinds

**SECRETARY:**

Anu Kumar

**JOINT ARTISTIC DIRECTORS:**

Clair Chapwell  
Arti Prashar

**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 2006**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

*LEGAL STATUS*

The charity 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.

*APPOINTMENT OF TRUSTEES*

Before an appointment of a new trustee is made, the board of trustees undertake a skills audit to identify areas of expertise needed.

As set out in the Articles of Association: new trustees can be co-opted on the board at any time. Potential trustees are asked to meet core employees and the Chair of the board informally. They are then formally invited to attend a board of trustees meeting as a co-optee. At the following board meeting they are nominated and seconded by 2 existing board members to join the board as a trustee.

They are eligible for election at the next AGM. At the AGM a third of the existing members retire and are eligible for re-election.

*TRUSTEE INDUCTION AND TRAINING*

New trustees are fully briefed on their legal obligations under charity and company law, the decision making process, the content of the Memorandum and Articles of Association, the business plan, the previous year's audited accounts as well as recent financial management accounts. Trustees are encouraged to attend appropriate external training events, paid for by the company, where these will facilitate the undertaking of their role.

*MANAGEMENT*

The board of trustees administers the charity and meet on a quarterly basis to review ongoing matters. During the course of the year, day-to-day operational matters were delegated to 4 paid staff members. The board of trustees meet every quarter to receive and review reports from staff including management accounts. The board also review and formulate policy on a quarterly basis.

*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.

*OBJECTIVES*

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

*REVIEW OF ACTIVITIES, ACHIEVEMENTS AND FUTURE DEVELOPMENTS*

During the year 2005/06 Spare Tyre Theatre Company ran four drama and music projects, three training workshop programmes and worked on two DVD resources for secondary schools.

The SCAT (Seniors Confronting Alienation through Theatre) programme developed a musical show Hot Locations with four different groups of elders in Islington and Camden. Thirty elders over 65 years old performed to 170 audience members of elders from other day centres, friends and family. Workshops ran from September – March. A fifth centre joined the project – The Michael Sobell Community Centre that caters for

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**REPORT OF THE TRUSTEES**  
**For the Year Ended 31 March 2006**

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the local Jewish population in Barnet. Sharing of the work produced took place in December and March to over 100 audience members. One other group developed a training piece for hospital workers about lack of effective communication in hospitals entitled What Did You Say? This piece toured for 13 performances in Camden/Islington.

Spare Tyre commissioned a researcher to explore the possibility of setting up an elders performing group following the end of the SCAT project in July 2006. Recommendations from the final report will be incorporated into the company's future plans. Planning has also started for a final event to celebrate the work created during the three years of SCAT in October 2006. Monthly training workshops for Camden hospital workers continued to be delivered by Spare Tyre elders. The performance entitled Falling through the Cracks focuses on the discharge of elderly patients and challenges bad practice.

Spare Tyre toured Burning - a schools show about homophobia (for ages 11 – 14 year olds). The show explores identity, sexuality and challenges homophobic behaviour especially amongst young people and followed the hugely successful tour in 2004/05. Burning was seen by 5700 people, over 75 performances. The project was in partnership with Stonewall and part of their Education for All national campaign. The tour was accompanied by a workshop run by the actors and a teachers' pack for pre and post show follow up in the PSHE and Citizenship curriculum Key Stage 3 and GCSE Drama. We also ran Dealing with Difference workshops for teachers in both secondary and primary schools. An accompanying DVD resource of Burning is currently in development and will be distributed to secondary schools in early 2006. Research for a new primary schools' show aimed at 9 – 10 year olds also took place. Spare Tyre also acted as artistic consultants on GLA's anti homophobia DVD resource entitled Spell It Out.

inc.Theatre, a course for people with learning disabilities based in Redbridge continued through the year. During the term April – July 2005, students created a video using The Art Room (performed in 2004/05). This film was screened in December in Redbridge. Open days and interviews were held for potential new students to start in October 2005. Most students come from the boroughs of Waltham Forest, Redbridge and Barking and Dagenham. At the Big Youth Theatre Festival (May 05) a film version of Tempest was screened (the 2004 inc.Theatre production). At Mencap's launch of the ArtSpider Faust was screened. It will be available on their website from January 06. From January – March 06 students created, devised and performed Arabian Nights and Days. 11 performances took place in Greenwich, Hackney, and Redbridge, in disability schools and centres as well as theatre venues. Audiences reached 450. Incspots a two day workshop for ex- inc.Theatre participants took place. The aim is to empower ex- participants to create their own 10 minute performance. The resulting work toured alongside Arabian Nights and Days in March 2006.

## **FINANCIAL REVIEW**

The end of the year saw a good financial result based on strong management and a successful programme of productions and training. Artistic quality was high in the programme of events, productions and workshops that appealed to a wide range of participants.

Grants were gratefully received from The John Lyon's Charity (through Stonewall's "Education for All" programme), City Parochial Foundation and the Arts Council of England Grants for Arts programme towards the Burning project in schools. The SCAT project continued to be supported by the Big Lottery Fund (previously The Community Fund) and Awards for All. The Foyle Foundation contributed funds towards the company's work with learning disabled adults. In addition to core funding, the Association of London Government kindly awarded a Maternity Locum Cover grant to cover costs associated with the Administrative Director's maternity leave.

**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**For the Year Ended 31 March 2006**

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The charity had total incoming resources for the year amounting to £316, 613 (2005 £268,648) details of which are shown in the Statement of Financial Activities on Page 6. There was a surplus on unrestricted funds of £2,983 (2005 surplus of £10,709). There are restricted funds of £14,762 carried forward which are sufficient for the purposes of delivering the projects for which the funds were provided. The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements

***INVESTMENT POLICY***

The trustees, having regard to the liquidity requirements of operating the company and to the reserved policy have operated a policy of keeping available funds in an interest bearing deposit account.

***RESERVES POLICY***

The trustees have established the level of reserves (that is those funds that are freely available) to maintain adequate working capital. Reserves are needed to bridge the funding gaps between spending on projects and receiving resources through grants and fees that provide funding. The trustees therefore consider that the ideal level of reserves as at 31st March 2006 would be approximately £48,000, being three months of running costs. Actual reserves at 31st March 2006 are £26,243. The trustees aim to build these reserves to meet the above target over the next five years.

***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 and prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

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.

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

***SMALL COMPANY EXEMPTIONS***

The report of the trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board of Trustees on 11 September 2006 and signed on its behalf by:

  
.....

John Ellis

Date: 11 September 2006

**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE INDEPENDENT AUDITORS**  
**for the Year Ended 31 March 2006**

We have audited the financial statements of Spare Tyre Theatre Company Limited for the Year Ended 31 March 2006 on pages 7 to 14. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

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 5 the company's trustees are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 / trustees 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**

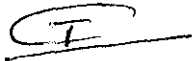
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the 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 in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, of the state of the company's affairs as at 31 March 2006 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.

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HA7 4AR



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Dated: 17 November 2006

**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 March 2006**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
		£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds:</b>					
<i>Voluntary income</i>	3	80,419	-	80,419	75,585
<i>Investment income</i>	5	2,516	-	2,516	1,825
<b>Incoming resources from charitable activities:</b>					
	4	49,208	184,470	233,678	189,704
<b>Other incoming resources</b>		—	—	—	1,534
<b>TOTAL INCOMING RESOURCES</b>		<u>132,143</u>	<u>184,470</u>	<u>316,613</u>	<u>268,648</u>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
Costs in furtherance of charitable activities	6	125,323	191,634	316,957	250,807
<b>Governance costs</b>	8	<u>3,837</u>	<u>-</u>	<u>3,837</u>	<u>3,987</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>129,160</u>	<u>191,634</u>	<u>320,794</u>	<u>254,794</u>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>		<u>2,983</u>	<u>(7164)</u>	<u>(4,181)</u>	<u>13,854</u>
Balances brought forward		<u>23,260</u>	<u>21,926</u>	<u>45,186</u>	<u>31,332</u>
<b>Balances carried forward</b>		<u>26,243</u>	<u>14,762</u>	<u>41,005</u>	<u>45,186</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 statement of financial activities incorporates an income and expenditure account.

The notes form part of these financial statements



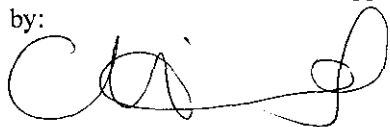
**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**31 March 2006**

	Notes	31.3.06 £	31.3.05 £
<b>FIXED ASSETS:</b>			
Tangible assets	12	13,348	19,537
<b>CURRENT ASSETS:</b>			
Debtors	13	8,534	1,704
Cash at bank		<u>46,111</u>	<u>32,903</u>
		54,645	34,607
<b>CREDITORS:</b> Amounts falling due within one year	14	<u>(26,988)</u>	<u>(8,958)</u>
<b>NET CURRENT ASSETS:</b>		<u>27,657</u>	<u>25,649</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£41,005</u>	<u>£45,186</u>
<b>RESERVES:</b>			
Restricted funds	15	14,762	21,926
Unrestricted funds	15	<u>26,243</u>	<u>23,260</u>
		<u>£41,005</u>	<u>£45,186</u>

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 2005)

The financial statements were approved by the Trustee Board on 11 September 2006 and signed on its behalf by:



Carolene Hinds  
Trustee



John Ellis  
Trustee

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 2006**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2005, 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 March 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act and the Companies Act.

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.

**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 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 2006**

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**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.

**Resources expended for charitable activities**

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. See Note 6.

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 and vice versa as appropriate.

**2. VOLUNTARY INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2005</b>	<b>Total Funds 2004</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Arts Council of England	80,000	-	80,000	75,000
Other donations	419	-	419	585
<b>TOTAL</b>	<b>80,419</b>	<b>-</b>	<b>80,419</b>	<b>75,585</b>

**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2006**

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2006 £	Total Funds 2005 £
Local Government grants		37,957	37,957	33,765
Other grants		146,513	146,513	100,148
Earned income	<u>49,208</u>		<u>49,208</u>	<u>55,791</u>
<b>TOTAL AMOUNT</b>	<u>49,208</u>	<u>184,470</u>	<u>233,678</u>	<u>189,704</u>

**5. INVESTMENT INCOME**

All of the charity's investment income arises from an interest bearing deposit account

**6. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES**

	Fees/ Salaries £	Direct costs £	Support costs £	Total 2006 £	Total 2005 £
Theatre productions	61,030	22,926	55,142	139,098	109,128
Training and workshop programme	<u>80,863</u>	<u>26,815</u>	<u>70,181</u>	<u>177,859</u>	<u>141,679</u>
<b>Total</b>	<u>141,893</u>	<u>49,741</u>	<u>125,323</u>	<u>316,957</u>	<u>250,807</u>

The support costs are split over the projects based on the activity level incurred delivering theatre productions and the training/workshop programme.

	Fees/Salaries £	General Office £	Admin and overheads £	Total 2006 £	Total 2005 £
<b>Support costs</b>	<u>89,708</u>	<u>16,669</u>	<u>18,946</u>	<u>125,323</u>	<u>120,038</u>

**7. 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 2006**

**8. GOVERNANCE COSTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
Auditor remuneration	2,900	-	2,900	2,850
Board expenses	937	-	937	1,137
<b>TOTAL</b>	<u>3,837</u>	<u>-</u>	<u>3,837</u>	<u>3,987</u>

Comparative figures have for 2005 have been restated in compliance with SORP 2005.

**9. TAXATION**

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

**10. SALARIES AND FEES FOR PERFORMERS, PRODUCTION AND ADMINISTRATIVE STAFF.**

Payment of staff and those whose services were contracted in the period were as follows:

	2006 £	2005 £
Fees, wages and salaries	137,024	131,525
Social security costs	8,873	13,382
Other pension costs	5,336	4,951
<b>TOTAL</b>	<u>151,233</u>	<u>149,858</u>

The trustees did not receive any payment for their services during the year and fees and salaries include contracted staff as well as artists who are paid a fee for their services.

Particulars of employees:

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

	2006 No.	2005 No.
Number of management and administration staff	<u>4</u>	<u>4</u>

**11. MOVEMENT IN TOTAL FUNDS FOR THE YEAR**

	2006 £	2005 £
This is stated after charging:		
Depreciation	6,805	6,779
Auditor's remuneration:		
External audit	2,900	2,850
Other services	2,852	2,774

**SPARE TYRE THEATRE COMPANY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2006**

**12. TANGIBLE FIXED ASSETS**

	Computer & touring equipment £	Office Equipment £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 <sup>st</sup> April 2005	29,914	22,663	32,623	85,200
Additions	616	-	-	616
<b>At 31 March 2006</b>	<b><u>30,530</u></b>	<b><u>22,663</u></b>	<b><u>32,623</u></b>	<b><u>85,816</u></b>
<b>DEPRECIATION</b>				
At 1 <sup>st</sup> April 2005	25,448	19,827	20,388	65,663
Charge for the year	2,302	425	4,078	6,805
<b>At 31 March 2006</b>	<b><u>27,750</u></b>	<b><u>20,252</u></b>	<b><u>24,466</u></b>	<b><u>72,468</u></b>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2006</b>	<b><u>2,780</u></b>	<b><u>2,411</u></b>	<b><u>8,157</u></b>	<b><u>13,348</u></b>
At 31 March 2005	<u>4,466</u>	<u>2,836</u>	<u>12,235</u>	<u>19,537</u>

**13. DEBTORS**

	2006 £	2005 £
Trade debtors	1,585	1,704
Prepaid expenses	<u>6,949</u>	-
<b>TOTAL</b>	<b><u>8,534</u></b>	<b><u>1,704</u></b>

**14. CREDITORS: Amounts falling due within one year**

	2006 £	2005 £
Trade creditors	11,120	923
Taxation & social security	2,131	3,028
Deferred income	1,210	800
Accruals	<u>12,527</u>	<u>4,207</u>
<b>TOTAL</b>	<b><u>26,988</u></b>	<b><u>8,958</u></b>

**SPARE TYRE THEATRE COMPANY LIMITED**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2006**

**15. MOVEMENTS IN FUNDS**

	At 1 April 2005 £	Movement in Resources		At 31 March 2006 £
		Incoming £	Outgoing £	
<b>RESTRICTED FUNDS</b>				
Theatre productions		76,000	76,000	
Training and workshop programme	10,915	70,513	74,007	7,421
Administration		37,957	37,957	
Motor Van Fund	<u>11,011</u>	<u>-</u>	<u>3,670</u>	<u>7,341</u>
	21,926	184,470	191,634	14,762
<b>UNRESTRICTED FUNDS</b>				
General Funds	<u>23,260</u>	<u>132,143</u>	<u>129,160</u>	<u>26,243</u>
<b>TOTAL</b>	<u>45,186</u>	<u>316,613</u>	<u>320,721</u>	<u>41,005</u>

Theatre productions include the tour of 'Burning'. The training and workshop programme includes the SCAT project, inc. project and production of a Burning CD Rom for which specific funds were donated. Administration includes the ALG Maternity Locum Grant and ALG Grant towards core salaries and running costs.

**16. ANALYSIS OF NET ASSETS**

	Tangible fixed assets £	Other net assets /(Liabilities) £
Restricted Funds	7,341	7,421
Unrestricted Fund	<u>6,007</u>	<u>20,236</u>
<b>TOTAL</b>	<u>13,348</u>	<u>27,657</u>