

Company Registration Number	1301049
Charity Number	273418

SPARE TYRE THEATRE COMPANY
(Limited by Guarantee)

**TRUSTEES / DIRECTORS REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2007**

WEDNESDAY



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COMPANIES HOUSE

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SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

The Trustees, who are also Directors for the purpose of the Companies Act, present their report and the audited financial statements of the charitable company for the year ended 31st March 2007

1 REFERENCE AND ADMINISTRATIVE DETAILS

THE BOARD OF TRUSTEES

The Trustees who served during the year and since the year-end were as follows

Matt Clowes	(Vice Chair)
Rachel Elliott	(appointed 26 November 2007)
John Ellis	
Carolene Hinds	(elected Chair 5 June 2006)
Enid Irving	(appointed 14 May 2007)
Anu Kumar	
Angela McNicholl	(resigned 11 September 2006)
Jon Pettigrew	(appointed 11 September 2006) (Treasurer)
Sara Robinson	(resigned 5 June 2006)
Jo Savill	(appointed 14 May 2007)
Sue Stapely	
Tony Stephens	(resigned 17 September 2007)

<i>SECRETARY</i>	Anu Kumar (resigned as Secretary 26 November 2007)
	Bonnie Mitchell (elected Secretary 26 November 2007)

<i>REGISTERED OFFICE</i>	Interchange Studios Hampstead Town Hall 213 Haverstock Hill London NW3 4QP
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<i>REGISTERED NUMBER</i>	1301049
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<i>CHARITY NUMBER</i>	273418
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<i>BANKERS</i>	Unity Trust Bank plc 9 Brindley Place 4 Oozells Square Birmingham B1 2HB
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<i>AUDITORS</i>	Jon Catty and Company Chartered Accountants 12 Durham Road London N2 9DN
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STAFF

Joint Artistic Directors	Clair Chapwell (resigned 31 March 2007)
	Arti Prashar
General Manager	Bonnie Mitchell
Administrator	Paul Margrave

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

2 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, INDUCTION AND TRAINING OF TRUSTEES

Board Appointment and Induction Spare Tyre's Board is committed to reflecting the communities and interests of the groups with which the company works as well as the arts, finance, legal, local government and PR. A skills audit was carried out as a part of the company review in August 06. The company and Board are committed to regularly reviewing the membership of the Board to ensure that the Board members reflect the skills and expertise deemed necessary.

Recruitment Spare Tyre is a member of Arts and Business (A&B) and have had regular referrals from A&B. Spare Tyre is a member of the Independent Theatre Council (ITC), when recruiting board members advertisements are placed in the quarterly members magazine as well as on our website. Ex-participants and related individuals are also approached and encouraged to join the Board as and when the need arises.

Induction/Appointment When a potential board member registers interest the Board are informed, an informal meeting is arranged with the Chair and Joint Artistic Directors. At this meeting they are informed of the commitment, the number of meetings, other members of the Board, the company's current and future plans. The potential Board member is encouraged to attend a show and is given literature and DVDs to better understand the nature of Spare Tyre and its business. This meeting is followed up several days later by a phone call/email to establish continued interest from both parties. If interest is mutual their CVs are distributed to the Board and they are invited to attend the next Board meeting as an observer. Again all parties are given time to consider skill need and interest. If the answer is positive the potential Board member is invited to the next meeting where they will be formally appointed. They are given all company documentation to help them be an informed and active member of the Board.

Training Spare Tyre recognises that an important part of developing a skilled and effective Board is offering members suitable training. Spare Tyre is committed to providing all Board members with the opportunity to attend training that would enhance individual knowledge of working effectively as a Board member. The Board receives regular updates and details of relevant training.

Organisation The Board administers the charity and meet on a quarterly basis to discuss and ratify strategy as well as review ongoing matters. During the course of the year, day-to-day operational matters are delegated to 4 paid staff members – The Joint Artistic Directors, the General Manager and the Administrator. The Board receive and review reports from staff including management accounts, policy papers and new opportunities. The Board may form sub-committees as and when necessary to undertake specific duties of the Board such as personnel or finance.

RISK MANAGEMENT

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.

RELATED PARTIES

The company has no related parties, except the Trustees.

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

3 OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

a) MISSION

Spare Tyre Theatre Company works with diverse London communities. People's life stories are shared, celebrated and transformed, creating community theatre that changes lives

b) OBJECTIVES

- To create high quality theatre productions with non-professional performers through a structured and supportive process, providing many participants with their first experience of creating a show and performing to an audience
- To create a programme which aims to evolve over a period of time speaking to the needs of each community and enabling past participants to develop in new roles within the project
- To offer training appropriate to the community's needs and create a safe environment where participants' past experiences can be explored and validated
- To run training with participants in professional settings (e.g. health service)
- To find agencies to involve in partnership that will ensure the necessary support for our work within the community and inform our practice
- To respond to the changing needs of communities throughout London and also seek to effect change by creating models of good practice within arts work
- Undertake a review of company structure and alter if necessary to appropriately support future programmes
- Involve participants in all areas of programme forward planning
- To explore and secure new funding initiatives and longer term funding
- Develop a marketing and communications strategy to raise Spare Tyre's profile and assert its image as a leading and innovative grass roots community theatre company.
- Develop a core staff team and pool of freelance artists able to deliver the programme of work for the next 2/3 years

c) THE 2006/07 COMPANY REVIEW

Spare Tyre Theatre Company saw a great deal of change during the financial year 2006/07. Under direction from the Board a long overdue company review with the Charities Aid Foundation (CAF) was conducted. The review has resulted in a new company structure, the development of new roles, Mission, Aims and a 3-year Business Plan.

After 28 years at the helm, Clair Chapwell stepped down as Joint Artistic Director of Spare Tyre in March 2007. Arti Prashar was appointed Artistic Director/CEO of Spare Tyre in March 2007.

The CAF review clearly demonstrated that the company had become over extended. Spare Tyre therefore made the strategic commitment to focus on two principal areas of activity over the next two to three years:

- **HotPots** creative work with elders
- **inc.Theatre** creative work with adults with learning disabilities

Although the two groups from these communities that Spare Tyre are working with have different needs and aims, there are structural and organisational similarities resulting in a degree of common ground and potential links. Spare Tyre has developed clear and distinct objectives over the next three years for each area of work to ensure that activities and developments closely relate to the ambitions and requirements of each group.

Following the 2007/08 tour of **Pretend Families**, the **Thinking Pink** strand will no longer remain a primary focus for the company.

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

d) ACTIVITIES: OLDER PEOPLE

This was the final year of **Seniors Confronting Alienation through Theatre (SCAT)**, a 3-year drama and music project with over 200 isolated elders based in five resource centres. At the end of July 2006, the elders produced a musical drama called **The Time Of Your Life**, which was performed 5 times to an audience of over 300 family, friends and elders from other centres. **The Time Of Your Life** took a fresh look at life over 60 and the best bits about getting older. The collection of music, sketches and dance included a song titled *There is More To Life Than Bingo* and a granny rap which began "Look at me what do you see? I'm an OAP, I'm an oldie". This rap was produced as a CD. Elders had a range of physical disabilities including Alzheimer's. The workshops and show were a huge challenge, participants rose above and beyond their own and others' expectations. One centre leader has stated that it has significantly changed the way she looks at clients who attend the centre she manages.

"I didn't know what they had inside of them. I didn't know what they were capable of."
Mary Brade, Alsen Day Centre Manager

SCAT formally finished with two performances to an audience of 300 at the Drill Hall in October 06 of **Look at Me – What Do You See?**, a showcase performance celebrating and disseminating the achievements of the project. One of the highlights of the event was the screening of the DVD of the entire 3-year project. A photographic exhibition, documenting the development of the project and the elders, was also displayed at the Drill Hall and it went on to tour to Lauderdale House, Kentish Town Library and Hampstead Town Hall, reaching nearly 3,000 people.

As well as drawing the **SCAT** project to a close, the Drill Hall performances also served to launch the future of Spare Tyre's work with elders: the **HotPots**. The **HotPots** are the country's first political elders theatre ensemble, who will be touring to theatres, resource centres, residential homes, health and social service settings.

The **HotPots** met from January to March 2007 to receive skills training and to devise and rehearse **Dangerous Games**, a show touring to resource centres London-wide throughout April and May 2007 exploring the effects of technology on the lives of older people and how it has isolated many older people rather than enhancing their lives. The **HotPots** have also delivered 6 training sessions to 136 health care professionals, including a session as part of Cambridge's International Day for Older People celebrations. The **HotPots** were also invited to perform and facilitate part of the Capital Age Winter Festival, to an audience of 183.

e) ACTIVITIES: SCHOOLS AND HOMOPHOBIA

Spare Tyre's acclaimed show for secondary schools on identity, choice and homophobia, **Burning**, has been turned into a DVD for PSHE teachers (KS3 and KS4). The DVD is accompanied by a teacher's pack containing useful information, exercises and lesson plans. The **Burning DVD** was launched in June. 624 copies have been distributed nationwide.

Spare Tyre were contracted as consultant to **Spell it OUT**, a DVD commissioned by the Greater London Authority (GLA) looking at strategies for teachers to deal with homophobia within schools. This DVD was launched in July and has been circulated to all schools in London as part of Stonewall's high profile Education for All programme.

Following extensive research with the target age group and educationalists, Spare Tyre developed a piece of new writing for young people aged 9 – 11. **Pretend Families**, the next of the company's **Thinking Pink** series, is a funny and moving play, with music, about 3 children who find it difficult to be honest with their friends about their families. This new play explores, with sensitivity, issues surrounding homophobia and same sex parents.

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

As rehearsals started in January the company was faced with the awful decision of cancelling the tour - as schools were not booking shows. The company had tried every strategy thought of and ones that were suggested by Arts Officers and local authority education advisors. This project is about raising awareness around homophobia – Spare Tyre were facing homophobia and had to confront it. Against the odds the company achieved a tour in March 2007 of 28 performances and 12 workshops reaching 1,833 young people and adults out of sheer stubbornness and a great deal of hard selling on the part of our tour bookers.

"As with racism in the 70s and 80s, homophobia is an issue that we cannot sweep under the carpet or deny that it exists in our schools. This brave production opened many eyes in our multicultural school attended by Hindus, Christians and Buddhists, with Muslims the biggest faith group. The play is not just about homophobia, but is about stereotypes, prejudice, honesty and integrity. Lastly, no - we didn't have any pupil, parent or staff complaints!"
Headteacher, Park Lane Primary School, Wembley

f) ACTIVITIES: ADULTS WITH LEARNING DISABILITIES

Since September 2006 Spare Tyre has been offering a higher level **inc.Theatre Course (Level 1)** which has gained Open College Network accreditation. Workshops with 12 students take place in Redbridge three days a week in a range of art forms. The 2-year Level 1 course encourages students to think and work as practicing artists, researching, developing, devising and producing individual/small group shows/workshops. Redbridge College have asked Spare Tyre to again reinstate the **Entry Level inc.Theatre course**, which the company is looking into for the academic year 2007/08.

The **inc.Theatre Ensemble** of 12 continues to work together in an increasingly exciting way, developing different aspects of themselves and their interests. They have for the first time produced a live art installation project **Pieces of Ourselves**. The theme was identity and involved mime, sound, dance, film, radio, installation and theatre. On 8 March at Redbridge Drama Centre the piece was performed to an audience of 47.

"A genuinely moving and powerful evening – all the hard work that was put into it shows"
Audience member

inc.Theatre Ensemble translates its own theatre work into the medium of film. So, uniquely within this area of work, last year's show **Arabian Nights and Days** was entirely filmed by the participants and edited by Film Maker Mark Levermore into a magical DVD which was screened to an audience of 39 in December 2006. The film was received very well and has since been screened at the ICA and Watermans as a short in March to audiences of over 300. The DVD is also available on the Mencap Spiderweb site.

The company successfully piloted **inc.Theatre** participants running workshops at Charlton School, Greenwich, involving 4 **inc.Theatre** participants and 24 young people. As a result we are now planning a week residency at a special school during 2007/08. As the reputation of the **inc.Theatre Ensemble** increases Spare Tyre is faced with increasing requests from disabled students to be work placements, and casting agencies like BBC and Tiger Aspect for actors. Organisations in Redbridge and neighbouring boroughs are keen to learn from Spare Tyre and our process as well as create partnerships.

g) ACHIEVEMENTS AND PERFORMANCE

During 2006/07 the company achieved change management whilst continuing to produce high quality workshops throughout the year, 1 CD, 2 DVDs, 2 OCN accredited courses, a photographic exhibition, training workshops for health care professionals and teachers and 4 theatre shows. Spare Tyre reached a total of 11,071 people across the three strands. The company worked with 44 freelance artists, technicians, support workers and 29 volunteers.

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

A new company structure was negotiated with core staff, enabling clarity of vision and management. The company has an Artistic Director/CEO, a General Manager, with support from an Administrator, consultant fundraiser and part time bookkeeper.

2006/07 saw Spare Tyre come through a period of financial stability with core revenue monies in place from Arts Council England and Association of London Government, and project funding that enabled the company to work across three different strands with three different communities – older people, adults with learning disabilities, young people in primary schools and associated carers, NHS staff, teachers and families.

Spare Tyre raised its profile and have gained a reputation that enabled older people and adults with learning disabilities to have a voice and be seen as artists in their own right.

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

4 PLANS FOR FUTURE PERIODS

NEW MISSION

Spare Tyre Theatre Company uses theatre with voiceless communities to provide opportunities for people's life stories to be shared and celebrated creating community theatre that transforms lives and challenges social prejudice

Artistic Director/CEO	Arti Prashar
General Manager	Bonnie Mitchell
Administrator	Paul Margrave

Spare Tyre will be in consolidation mode after the company review ensuring that the new structure, roles and vision/mission will enable the company to grow and respond in a changing financial climate and meet our client needs. The company logo has been re-branded and 2 ensembles will be launched – **HotPots** and **inc.Theatre Ensemble**.

2007/08 will be the final year where the company concurrently runs the three strands of work **HotPots**, **inc.Theatre** and **Thinking Pink**. Although the workload is heavy, it has been well scheduled to suit a manageable timetable

The company regularly works with and manages artist teams, administrative staff and volunteers. On an annual basis this can be up to 70 individuals. The company is keen to maintain this way of working and offer training for both freelance staff and volunteers.

CREATIVE WORK WITH ELDERS

HOTPOTS: The **HotPots** are a core group of 12 elders from Spare Tyre's successful **Seniors Confronting Alienation through Theatre (SCAT)** project. The **HotPots** are skilled artists aged 60+ keen to tackle issues around old age and isolation positively, radically and inventively. They will tour London-wide to arts venues, audiences of health care professionals and patients, as well as groups of elders in resource centres, residential homes and other locations. The **HotPots** will continue to undertake a range of regular arts skills development workshops and master classes. ***Dangerous Games*** a show about older people and technology touring to 300 older people in 12 resource and community centres London-wide. After the tour, ***Dangerous Games*** will be professionally videoed and distributed to 100 resource centres.

Alice - The Panto The **HotPots** will move from playing mainly resource centres to mainly arts related venues, and also from local venues to regional touring, with a target audience of 500 London-wide in 2007/08. In the financial year 2008/09, the **HotPots** will extend touring to arts venues nationally in other English regions for 10 performances to a target audience of 1,000.

Partnerships and Outreach: The **HotPots** have been commissioned to develop new material for Camden Primary Care Trust and St Pancras Hospital and deliver 10 training sessions a year using participative drama techniques to involve health care staff in more responsible hospital discharge.

Employing the successful **SCAT** drama and music project model, Spare Tyre will pilot weekly outreach activities in London Boroughs of Islington, Camden and Tower Hamlets with isolated elders based in resource centres. Sharings are a safe environment within which the **HotPots**, new resources centres and older people, will perform new work to each other. Sharings will continue to be an integral part of Spare Tyre's creative work with elders.

CREATIVE WORK WITH ADULTS WITH LEARNING DISABILITIES

Spare Tyre are developing a clear progression route for people with learning disabilities into the creative industries.

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

inc.Theatre Ensemble A core group of 12 artists with a range of learning disabilities from the acclaimed Open College Network (OCN) accredited theatre course run by Spare Tyre in partnership with Redbridge Youth Services through Redbridge College **inc.Theatre Ensemble** artists tackle issues surrounding learning disabilities, identity and social cohesion, engaging with the wider arts community. **inc.Theatre Ensemble** will tour London-wide to audiences within arts venues and educational settings **inc.Theatre Ensemble** artists will continue to undertake a range of regular arts skills development workshops and master classes **inc.Theatre Ensemble** will devise, rehearse and produce a multi disciplinary show to tour for 10 performances London-wide in May 2008

inc.Theatre Course Spare Tyre are offering the Level 1 (OCN) **inc.Theatre Course** for 2007/08 Workshops with 12 students take place in Redbridge three days a week in a range of art forms Spare Tyre will also pilot offering a 20-week accredited short course (Entry Level OCN) with up to 10 participants

Partnerships and Outreach Spare Tyre will develop partnerships with special schools and colleges where artists from **inc.Theatre Ensemble** will act as role models They will run workshops, imparting the **inc.Theatre** way of working and raising its profile Following successful screenings at the ICA and Watermans, Spare Tyre are in the process of finding suitable outlets for further screenings of the film **Arabian Nights and Days** made in June 2006

CREATIVE WORK WITH SCHOOLS TACKLING HOMOPHOBIA

Thinking Pink: Pretend Families is a play for primary schools KS2 raising and exploring issues around same sex parents and homophobic language The play deals with the wider issues of difference, acceptance, friends and family **Pretend Families** will be re-touring for 30 performances in primary schools and venues throughout Oct – Nov 2007 Spare Tyre's **Dealing with Difference** INSET for teachers is available throughout the **Pretend Families** touring period

SPARE TYRE THEATRE COMPANY (Limited by Guarantee)
TRUSTEES / DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2007

5 FINANCIAL REVIEW

The detailed figures are included in the financial statements. The charity achieved a surplus of income over expenditure for the year of £2,122. Free reserves at 31st March 2007 were £25,666, and restricted funds of £11,389 were held.

INVESTMENT POLICY

The Trustees, having regard to the liquidity requirements of operating the company and to the reserves 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 2007 would be approximately £50,000, being three months of running costs. The Trustees aim to build these reserves to meet the above target over the next five years.

6 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 an ongoing basis unless it is inappropriate to presume that the charity will continue its activities.

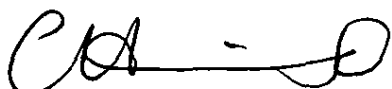
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. The Trustees are also responsible for safeguarding the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

7 AUDITORS

A resolution will be proposed at the Annual General Meeting that Jon Catty and Company be re-appointed as auditors for the charity for the coming year.

This report was approved by the Board of Trustees on 21 January 2008 and signed on its behalf by



Carolene Hinds
Chair

SPARE TYRE THEATRE COMPANY LIMITED

(Limited by Guarantee)

INDEPENDENT AUDITORS REPORT

TO THE TRUSTEES OF SPARE TYRE THEATRE COMPANY LIMITED

FOR THE YEAR ENDED 31st MARCH 2007

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We have audited the accounts of SPARE TYRE THEATRE COMPANY LIMITED for the year ended 31st March 2007 set out on pages 11-14. These accounts have been prepared under the historical cost convention and the accounting policies set out in the notes to the accounts.

This report is made solely to the trustees, 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 Board of Trustees 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 charity and the Board of Trustees as a body for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees / Directors and Auditors

As described on the previous page you are responsible as trustees for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts 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 Trustees' Report is not consistent with the accounts, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit, or if information required by law regarding directors remuneration and other transactions is not disclosed.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted an audit in accordance with United Kingdom Auditing Standards (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 accounts. It also includes an assessment of the significant estimates and judgements made in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity'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 accounts 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 accounts.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom General Accepted Accounting Practice applicable to Smaller Entities of the state of the company's affairs as at 31st March 2007 and of its Incoming and Outgoing Resources in the year then ended. The financial statements have been properly prepared in accordance with the Companies Act 1985, and the information given in the directors' report is consistent with the financial statements.



21st January 2008

Jon Catty and Co
Chartered Accountants and Registered Auditors
12 Durham Road
London N2 9DN

SPARE TYRE THEATRE COMPANY LIMITED
(Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2007

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		General	Restricted	Restricted	Total	Total
	note	Funds	Funds	(Capital) Fund	Funds 2007	Funds 2006
INCOMING RESOURCES						
Incoming Resources from general funds						
Voluntary Income	2a	115,965	139,734	-	255,699	264,889
Investment Income (Interest)	2b	2,499	-	-	2,499	2,516
Incoming Resources from charitable activities	2c	28,192	-	-	28,192	49,208
Other Incoming Resources	2d	1,860	-	-	1,860	-
TOTAL INCOMING RESOURCES		148,516	139,734	-	288,250	316,613
RESOURCES EXPENDED						
Costs of generating voluntary income	3a	4,500	-	-	4,500	-
Charitable Activities	3b	141,564	139,437	-	281,001	315,042
Governance Costs	3c	4,000	-	-	4,000	5,752
TOTAL RESOURCES EXPENDED		150,064	139,437	-	289,501	320,794
NET INCOMING / (OUTGOING) RESOURCES		(1,548)	297	-	(1,251)	(4,181)
TRANSFERS BETWEEN FUNDS	5a	3,670	-	(3,670)	-	-
NET INCOMING / (OUTGOING) RESOURCES AFTER TRANSFERS		2,122	297	(3,670)	(1,251)	(4,181)
FUND BALANCES						
at 31st March 2006		26,243	7,421	7,341	41,005	45,186
FUND BALANCES						
at 31st MARCH 2007		28,365	7,718	3,671	39,754	41,005
	page 13		note 5b	note 5a		

SPARE TYRE THEATRE COMPANY LIMITED

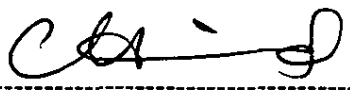

(Limited by Guarantee)

BALANCE SHEET AS AT 31st MARCH 2007

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2006		2007
	FIXED ASSETS	
	TANGIBLE ASSETS	
5,191	Equipment (see note 4a)	2,291
8,157	Motor Vehicles (see note 4b)	4,079
<u>13,348</u>		<u>6,370</u>
	CURRENT ASSETS	
8,534	Sundry Debtors and Prepayments (note 10)	5,186
-	Cash in Hand	325
46,111	Bank Balance	73,899
<u>54,645</u>		<u>79,410</u>
	CURRENT LIABILITIES	
(26,988)	Sundry Creditors (note 9)	(46,026)
<u>27,657</u>		
	EXCESS OF CURRENT ASSETS OVER CURRENT LIABILITIES	33,384
<u>£ 41,005</u>	EXCESS OF ASSETS OVER LIABILITIES	<u>£ 39,754</u>
	Represented by:	
26,243	INCOME AND EXPENDITURE ACCOUNT / GENERAL FUND (page 13)	28,365
7,341	RESTRICTED FUNDS	
7,421	- Capital (note 5a)	3,671
	- Grants (note 5b)	7,718
<u>£ 41,005</u>		<u>£ 39,754</u>

The Balance Sheet and Financial Statements were approved on 21st January 2008

	}
	}
	} Directors / Trustees

21st January 2008

SPARE TYRE THEATRE COMPANY LIMITED*(Limited by Guarantee)***INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31st MARCH 2007**

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2006	INCOME	2007
	SELF-GENERATED INCOME	
48,208	{ Fees receivable - Performances	23,942
	{ - Commission for DVD	4,000
	{ - Other Fees	250
2,516	Interest received	2,499
-	Sundry Income (including reimbursed expenses)	1,160
1,000	Vehicle Hire	700
		<u>32,551</u>
	FUNDS RAISED	
104,426	Donations and Grants from Trusts and Foundations (Note 7)	80,337
3,670	Transfer from Restricted Fund Motor Vehicle Depreciation	3,670
	GRANTS RECEIVABLE	
	ARTS COUNCIL ENGLAND, LONDON	
80,000	Revenue Grant	82,200
46,000	Project Grants (note 6)	59,100
		<u>141,300</u>
37,957	LONDON COUNCILS (note 8)	<u>33,765</u>
323,777	TOTAL INCOME	291,623
320,794	TOTAL EXPENDITURE per attached schedule (page 14)	<u>289,501</u>
£ 2,983	EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	£ <u>2,122</u>
	APPROPRIATION ACCOUNT	
23,260	Accumulated Surplus at 1st April 2006	26,243
2,983	Excess of Income over Expenditure for the year ended 31st March 2007	2,122
		<u>28,365</u>
£ 26,243	BALANCE SHEET at 31st March 2007	£ <u>28,365</u>

SPARE TYRE THEATRE COMPANY LIMITED

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*(Limited by Guarantee)***INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31st MARCH 2007**

2006	EXPENDITURE	2007
	PRODUCTION COSTS	
	Salaries	
	Actors and stage management	18,892
	Actors and stage management - National Insurance	1,720
	Artistic Directors	56,278
	Artistic Directors - National Insurance	5,913
		<u>82,803</u>
	Fees - Directors, Designers, Writers, etc	53,267
	Set, Properties, Costumes, Lighting and Music	11,767
	Travelling and subsistence	6,614
	Venue Hire	3,897
	Advertising and Publicity	5,878
	Documentation Printing Cost	2,742
	Exhibition Costs	1,830
	Research and Development	1,069
	Sundry Production Costs	585
	Transport and Vehicle Costs	<u>1,364</u>
<u>194,428</u>		171,816
	OVERHEADS	
14,874	Rent, Services and Storage	17,062
4,510	Insurance	2,985
3,645	Telephone	<u>2,922</u>
<u>23,029</u>		22,969
	ADMINISTRATION	
55,082	Salaries and Fees	52,883
4,791	National Insurance	4,308
5,336	Pension Contributions (all staff)	4,626
-	Fundraising Fees	4,500
5,829	Postage, Stationery and Computer Costs	5,435
3,762	Website Cost / Publicity	3,503
1,357	Subscriptions	1,233
2,182	Sundry Expenses	1,327
2,024	Staff Recruitment and Training	1,085
2,433	Travelling	1,780
-	Consultancy Fees	<u>2,920</u>
<u>82,796</u>		83,600
	PROFESSIONAL/FINANCIAL	
227	Bank Charges	108
7,901	Legal and Professional	30
5,752	Audit and Accountancy	4,000
6,805	Depreciation	<u>6,978</u>
<u>20,685</u>		11,116
<u>£ 320,794</u>	TOTAL EXPENDITURE FOR THE YEAR	<u>£ 289,501</u>

SPARE TYRE THEATRE COMPANY LIMITED

(Limited by Guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st MARCH 2007

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Accounting Policies

1 a Historical Cost

The accounts are prepared under the historical cost convention, and in accordance with accounting standards

1 b Compliance

The accounts have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985

1 c Cash Flow Statement

As a Small Company, the Company is not required to prepare a Cash Flow Statement in accordance with FRS1 (revised)

1 d Depreciation and Amortisation

Depreciation is provided at the following rates in order to write down the cost or valuation of all tangible assets, over their expected useful lives as follows

Motor Vehicles	12.5% straight line
Computer and Touring Equipment	33% straight line
Office Equipment	15% reducing balance

1 e Incoming Resources

- i Income from performance fees is included in incoming resources in the period in which the relevant performance takes place
- ii Grants for core activities are included in the year to which they relate
- iii Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a balance on Restricted Funds
- iv The Income and Expenditure account recognises the income applicable to the year's activities
- v Interest receivable is included when received by the Charity

1 f Resources Expended

Expenditure is recognised on the accruals basis. All costs which can be directly attributable to charitable activities are allocated thereto, including support costs and staff salaries

It is not considered that any purpose would be served in apportioning support costs (ie, overheads, administration expenses and staff salaries) to particular charitable activities, and to do so would be arbitrary and could be misleading

Governance costs include the expenses incurred in the governance of the Charity which do not relate to the provision of charitable activities, and are primarily associated with constitutional and statutory matters

1 g Funds Structure

The funds structure of the Charity is described in note 5

1 h 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 VAT, the company is not registered and is therefore not able to reclaim VAT which it suffers on its costs. Expenditure in these financial statements is therefore shown inclusive of VAT.

SPARE TYRE THEATRE COMPANY LIMITED

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*(Limited by Guarantee)***NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31st MARCH 2007****2 Statement of Financial Activities - Analysis of Incoming Resources****a Voluntary Income**

	Unrestricted	Restricted	TOTAL	TOTAL 2006
Grants for Core Activities	115,965	-	115,965	117,957
Grants and Trust Income for Specific Projects	-	139,734	139,734	146,932
	<u>115,965</u>	<u>139,734</u>	<u>255,699</u>	<u>264,889</u>

NB Detailed information on this Income can be found on page 13 and notes 6, 7 and 8

b Investment Income

Bank Interest	<u>2,499</u>	<u>-</u>	<u>2,499</u>	<u>2,516</u>
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c Incoming Resources for Charitable Activities

Fee Income from Productions	23,942	-	23,942	49,208
Other Fees	<u>4,250</u>	<u>-</u>	<u>4,250</u>	<u>-</u>
	<u>28,192</u>	<u>-</u>	<u>28,192</u>	<u>49,208</u>

d Other Incoming Resources

Sundry Income				
(Inc Reimbursed expenses)	<u>1,860</u>	<u>-</u>	<u>1,860</u>	<u>Nil</u>

3 Statement of Financial Activities - Analysis of Resources Expended

	Unrestricted	Restricted	TOTAL	TOTAL 2006
3 a Cost of generating Voluntary Income				
Fundraising Fees	<u>4,500</u>	<u>-</u>	<u>4,500</u>	<u>-</u>
b Charitable Activities (detailed on Page 14)				
Direct Activities Costs	32,379	139,437	171,816	194,428
Staff Salary Costs	61,817	-	61,817	65,209
Other Support Costs - administration, overheads etc	<u>47,368</u>	<u>-</u>	<u>47,368</u>	<u>55,379</u>
	<u>141,564</u>	<u>139,437</u>	<u>281,001</u>	<u>315,016</u>
c Governance Costs				
Audit and Accountancy	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>5,752</u>

SPARE TYRE THEATRE COMPANY LIMITED

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(Limited by Guarantee)

**NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31st MARCH 2007**

4 FIXED ASSETS

a Equipment

Cost	As at 1st April 2006	53,193	
	Additions during the year to 31 03 07	-	
	Total Cost to date		53,193
Depreciation	As at 31st March 2006	48,002	
	Charge for year to 31 03 07	2,900	
	Total Charge to date		50,902
NET BOOK VALUE at 31st March 2007		£	<u>2,291</u>

b Motor Vehicles

Cost	As at 1st April 2006		32,623
Depreciation	As at 1st April 2006	24,466	
	Charge for year to 31 03 07	4,078	
	Total Charge to date		28,544
NET BOOK VALUE at 31st March 2007		£	<u>4,079</u>

5 FUND BALANCES

a RESTRICTED FUNDS - Van

Balance Brought Forward (Funds raised to purchase van)	7,341
Transfer to Profit and Loss Account (to cover depreciation 2006-07)	(3,670)
	£ <u>3,671</u>

b RESTRICTED FUNDS - Grants

Balance at 1st April 2006	7,421
Transfer to 2006-2007 Income (note 7a)	(7,421)
Funds Received in 2006-2007 carried forward (note 6)	500
Funds Received in 2006-2007 carried forward (note 7)	7,218
	£ <u>7,718</u>

6 ARTS COUNCIL - GRANTS FOR ARTS

	Receivable	c/f 2007-08	I&E A/C
Look At Me	24,500	500	24,000
Pretend Families	35,100	-	35,100
	£ <u>59,600</u>	£ <u>500</u>	£ <u>59,100</u>

SPARE TYRE THEATRE COMPANY LIMITED*(Limited by Guarantee)***NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31st MARCH 2007**

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7 GRANTS AND DONATIONS FROM TRUSTS AND FOUNDATIONS

	Receivable	c/f 2007-08	I&E A/C
Awards For All	5,000		5,000
a Foyle Foundation	5,000		5,000
a Big Lottery	2,421		2,421
b Bridge House Trust	29,000		29,000
John Lyons	10,000	5,000	5,000
c Big Lottery	11,870		11,870
d City Parochial Foundation	11,250		11,250
Abbey National Charitable Trust	5,000	1,500	3,500
Emmanuel Vincent Harris Trust	4,400	718	3,682
e CAF (Consultancy)	2,920		2,920
Jack Petchey Foundation	400		400
Sundry Donations	294		294
	<u>£ 87,555</u>	<u>£ 7,218</u>	<u>£ 80,337</u>

Notes re Grants

- a Received in 2005-2006
- b Bridge House Trust - Part of £40,000 Grant offered for 2006-2007 and 2007-2008
- c Big Lottery - Final part of Grant of £121,692 received over 4 years
- d City Parochial Foundation - Final part of £25,000 Grant
- e CAF - The grant of £2,920 was offered in kind for consultancy services

8 GRANT RECEIVED FROM LONDON COUNCILS

The Charitable Company received a grant a grant of £33,765 from London Councils (formerly Association of London Government) The Grant was received as a contribution towards salaries and running costs, and was expended for these purposes

9 CREDITORS

	2007	2006
Trade Creditors	637	11,120
Other Creditors		
Inland Revenue	4,162	2,131
Accruals	5,470	12,527
Income received in advance		
Arts Council England 2007-08 Grant	33,784	-
Fees	1,973	1,210
	<u>£ 46,026</u>	<u>£ 26,988</u>

10 DEBTORS

	2007	2006
Trade Debtors	600	1,585
Other Debtors		
Grant - Arts Council England	2,450	-
Prepayments	2,136	6,949
	<u>£ 5,186</u>	<u>£ 8,534</u>

SPARE TYRE THEATRE COMPANY LIMITED*(Limited by Guarantee)***NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31st MARCH 2007**

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11 Staff

The average number of persons employed full time by the company was 4 (2006 - 4)
No member of staff received a salary in excess of £60,000 Total Staff Costs were

	2007	2006
Salaries	99,592	97,987
National Insurance	10,221	10,738
Pension Fund Contributions	4,626	5,336
	£ 114,439	£ 114,061

12 Fund Balances

Net Assets are held for the various funds as follows

	GENERAL FUND	RESTRICTED FUND	TOTAL FUND
FIXED ASSETS	2,699	3,671	6,370
NET CURRENT ASSETS	25,666	7,718	33,384
FUND BALANCES 31/03/07	£ 28,365	£ 11,389	£ 39,754

13 Trustees Remuneration and Expenses

No Trustee received any remuneration or expenses

14 Audit and Other Financial Services

The accounts include the following fees payable to Jon Catty and Company (2006 to Chartered Intelligence)

	2007	2006
Audit	2,500	2,900
Accountancy Services	1,500	2,852
	£ 4,000	£ 5,752