



SPARE TYRE THEATRE COMPANY LIMITED

**FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 31 MARCH 2017**

Company Information

Directors	Olivia Brinson Sebastien De Morelos Duncan Eastoe Katherine Everett Sophia Linehan Jim Mulligan Thomas Schildhammer Michelle Smith	
Secretary	Lynette Shanbury	
Registered Company number	1301049 (England and Wales)	
Registered Charity number	273418	
Registered office	The Albany Douglas Way London SE8 4AG	
Bankers	Unity Trust Bank plc 9 Brindley Place 4 Oozells Square Birmingham B1 2HB	Charities Aid Foundation Bank Ltd 25 Kings Mill Avenue West Malling Kent ME19 4JQ
Independent Examiner	T J Pinton FCA T J Pinton and Company Chartered Accountants 15 Hazel Avenue Cove, Farnborough Hants GU14 0HA	

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SPARE TYRE THEATRE COMPANY LIMITED
(A company limited by guarantee and a registered charity)
REPORT OF THE DIRECTORS

The directors present their report and the financial statements for the period ended 31 March 2017.

Principal activities

The company is a professional participatory arts company. Our mission is to use and make participatory theatre that enables voiceless communities and individuals to share and celebrate their untold stories, transforming lives and challenging prejudice.

Directors

The Directors during the period were as follows:

Shariffa Abdulrehman (appointed on 17 May 2016, resigned on 20 July 2017)

Olivia Brinson (appointed on 8 November 2016)

Sebastien De Morelos

Duncan Eastoe

Katherine Everett (appointed on 8 November 2016)

Gill Hall (resigned on 23 June 2017)

Sophia Linehan

Jim Mulligan

Thomas Schildhammer

Michelle Smith

Rebecca Taverner (resigned on 17 May 2016)

Staff

Artistic Director/CEO

Arti Prashar

Executive Director

Lynette Shanbury

General Manager

Amy Smith (joined May 2016)

Trainee Project Manager

Saad-Eddine Said (joined September 2016)

Review of Activities

We are a leading UK participatory arts company. Spare Tyre's work exists to engage those **least engaged in arts** and cultural activity. We produce multisensory, accessible and inclusive touring theatre and outreach arts activities locally, nationally and internationally.

Aims:

- **Assert** Spare Tyre as a pioneering, provocative and innovative participatory theatre company.
- **Nurture** people's creative impulse leading to personal and political fulfilment.
- **Respond** with care to the changing needs of communities we work with and ensure good practice.
- **Offer** arts/arts management training, support and mentoring, matching people's ambitions.
- **Build** partnerships in different sectors to ensure the legacy of our work.
- **Facilitate** people's experiences to be explored and validated.

We are a flagship organisation for talent development and one that influences the arts ecology and champions diversity through **bold and innovative artistic practice**. We are a female led company and one of the first culturally non-specific arts companies led by a BAME Artistic Director/CEO. Our practice is founded on building long-term relationships with diverse voiceless communities and individuals. We create safe spaces to develop skills and encourage a sense of ownership of the collaboration. Validating unheard stories and improving the wellbeing of marginalised people is important to our practice. This approach requires **long-term** investment to achieve change. We build **partnerships** in different sectors (social care, creative, education) to share our learning and influence best practice.

We work with **adults with learning disabilities, people aged 60+, carers, people with dementia, women who have experienced violence and economically disadvantaged communities**. We continue to be leaders in **diversity, equality and accessibility**, continuing this ethos across the organisation – through our creative work, the participants we engage with, the people we employ and train, and our leadership. In 2017 we mark our **40th anniversary**, sharing and celebrating the history of the company.

During 2016/17:

- worked with 1,299 individual participants (up from 915 in 2015/16), of which 626 had a disability
- provided 1,733 opportunities for participation
- reached 2,972 live audience members, of which 2,505 saw artistic products and 467 saw talks/lectures where we shared our practice
- facilitated 134 days of volunteering
- trained, mentored and progressed 13 volunteers and placements – 31% moved to paid work with Spare Tyre
- supported a part-time Project Management internship and a full-time Trainee Project Manager, both paid at the London Living Wage
- employed 22 contract/freelance staff (creative and management) of whom 35% were from Black and Minority Ethnic (BAME) backgrounds and 23% said they had a disability

We undertook a second national tour of **The Garden** – our innovative, non-verbal, multisensory experience for people living with dementia. We gave 77 performances reaching 1,002 people including 529 older people with dementia. 40% of performances were in community/arts settings and 60% were in professional care settings such as residential/day care centres and hospitals. We reached wider audiences through an RSA (Royal Society for the Encouragement of Arts, Manufacturers and Commerce) event, the Health Innovation Network ‘Sharing the Best’ Conference and public open performances at Chichester Festival Theatre and Queens Theatre Hornchurch. We worked with arts venues to skill up their staff to better engage care homes in their local area. Alongside performances, we **trained** over 100 people including family and professional carers in creative methods of communication, and artists in creative skills to work with people with dementia.

We kicked off our 40th anniversary celebrations in March with a week of performances of **Safe** by Pete Lawson at **New Diorama Theatre** in Euston. It was performed by a diverse cast of 9 performers aged 65+ or with learning disabilities. A post-show Q&A was filmed and shared via our website, and a birthday event engaged funders, past participants and artists. A review in *The Stage* and featuring in *The Guardian's Social Care* blog helped us reach across different sectors.

Our **Blue Skies** visual arts and photography project, working with women who have experienced violence, expanded through a partnership with **Refuge** in Lewisham. Following weekly workshops, a private view of photographs by the women was held at Lewisham Council with a VIP guest list. The previously commissioned Blue Skies project with **Solace Women's Aid** in Islington began a national exhibition tour, beginning at Camden Image Gallery and Norden Farm Arts Centre in Maidenhead.

We continued our work in Roehampton, where we have worked since 2011. Our major community project **Over the Road**, funded by Heritage Lottery Fund, brought diverse communities from estates in Roehampton together through creatively exploring the history of 'hidden' female characters. We reached nearly 400 people through workshops, a dramatic history walk, a rehearsed community reading, and a local library exhibition. Four **Roehampton Radio** episodes were created, including three telling the stories of *Over the Road*. We have begun working with **Kingston University** drama department, transforming stories by the area's hidden communities to life and passing on participatory skills to the students. **Winterfest** outdoor festival, in partnership with Roehampton Outdoor Arts Movement, CoDa Dance and Emergency Exit Arts, reached over 200 people in December.

Spare Parts, our **development programme** for artists and emerging arts managers, continued, helping people across the organisation to "train, mentor, progress". We ran three **Thinking Space** events, providing peer-to-peer mentoring activities, and opportunities for participatory artists to discuss & develop their own practice and projects. Thinking Space events, masterclasses and mentoring sessions by core staff supported 79 artists. We also began a new **Seed Fund**, supporting development of 4 new artist-led projects in 2017 (of which half are outside London, and half are by artists from BAME backgrounds).

We employed 3 permanent staff and progressed one of our paid interns to be a Project Manager. We also recruited a full time Trainee Project Manager, who has been selected to join the prestigious Step Change programme run by National Theatre. Artistic Director Arti Prashar was selected to become an Associate Research Fellow at the Centre of Contemporary Theatre at **Birkbeck University**.

We continued **sharing our inclusive practice**, and raising the company profile, including:

- creation of new digital output including our first '**Conversations with...**' film, focusing on diverse artists working in the participatory arts
- participation in **networks**: Roehampton Outdoor Arts Movement, What's Next Wandsworth, and Dementia Arts & Wellbeing Network (core member) facilitated by Nottingham University
- contribution to Gulbenkian Foundation's 'Civic Role of the Arts' enquiry
- participation in Tamasha's Young Producers panel

We extended our **outreach work** with diverse audiences. Our partnership with **Uniting Friends**, providing weekly workshops for people with learning disabilities, led to short film 'Love Is...' presented at **Tate Modern** during Learning Disability Week Festival. The **Spare Tyre Band**, featuring adults with learning disabilities, performed at six summer festivals across London to over 230 audiences, and engaged over 220 children and adults in instrument making workshops using recycled materials. A new partnership with **Westwood House** residential care home in Sydenham led to bi-monthly creative workshops with residents, particularly those with dementia. Spare Tyre continues to be an associate company of **New Diorama Theatre**, London.

Company Structure & Management

The charity is a company limited by guarantee and is constituted under a Memorandum and Articles of Association set up on 3 March 1977. The Company's name was changed by Special Resolution on 31 March 1989. The Memorandum and Articles of Association were amended by Special Resolution on 28 July 2009. The guarantee of individual members is limited to £1.

Governance & Management

The membership of the Board is regularly reviewed to ensure that members reflect the skills and expertise deemed necessary, as well as the communities and interests of the groups with which the company works. Recruitment is through open call-outs and through encouraging ex-participants and related individuals to become involved. Directors/Trustees are appointed for a term of three years at which point they must seek re-appointment. There is a supportive induction process for new Directors/Trustees, and ongoing opportunities to attend relevant training. Yearly away-days enhance sector knowledge and feed into the strategic planning process.

The Directors/Trustees are responsible for overall governance of the Company. During the course of the year, day-to-day operational matters and implementation of policies agreed by the Directors/Trustees are delegated to the Artistic Director/CEO and Executive Director. The Directors/Trustees meet on a quarterly basis to discuss and ratify strategy. The Directors/Trustees receive and review reports from staff including management accounts, policy papers and new opportunities. The Directors/Trustees may form committees as and when necessary to undertake specific duties delegated by the Board such as personnel or finance.

Business Planning & Financial Management

Spare Tyre operates on a three year planning model. A review of key staff and Director/Trustee roles and responsibilities is undertaken annually to ensure a dynamic framework for the future delivery of projects.

The Company is a National Portfolio Organisation (NPO) of Arts Council England, and raises additional funding from trusts and foundations, individual and corporate donors, and community fundraising activities. It earns income charging for delivery of workshops and training, and providing commissioned services.

Funding and risk assessment

The Directors/Trustees identify the major risks to which the charity is exposed each financial year when preparing and updating the strategic plan and risk register, in particular those related to the operations and finances of the charity.

The Directors/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 Directors/Trustees have had regard to the liquidity requirements of operating the company and have established a reserves policy (see below).

The Directors/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, or to mitigate against unexpected and temporary drops in income. The Directors/Trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. It is the aim of the Directors/Trustees to build the level of reserves so that they equate to three months of running costs. In addition the Directors/Trustees may identify Designated Funds to assist long-term planning for the company – a Development Fund has been set up in 2016/17 to enable investment in significant capital costs and development of new major projects.

The charity had no related party transactions during the year.

Financial Review

The detailed figures are included in the financial statements. The statement of financial activities shows a net income for the period of £74,814 including restricted funds of £46,025. Free reserves, including designated funds of £15,000, were £76,392 as at 31st March 2017.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' report and the accounts in compliance with applicable law and regulations.

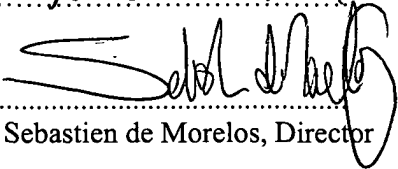
Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

Date approved by the Board:30 SEPT 2017.....

Signed on behalf of the Board
Sebastien de Morelos, Director

SPARE TYRE THEATRE COMPANY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2017**

	Restricted	Unrestricted	2017	2016
	£	£	£	£
Incoming resources				
Grants – Arts Council England	-	150870	150870	150870
Grants – Funds and foundations	99125	16000	115125	57814
Fees	-	20264	20264	7725
Donations	-	8857	8857	16025
Interest received	-	121	121	112
Total income	99125	196112	295237	232546
Resources expended				
Direct charitable expenditure	53100	62183	115283	87594
Management & administration	-	102051	102051	111100
Governance	-	1217	1217	1136
Depreciation	-	1872	1872	1904
Total expenses	53100	167323	220423	201734
Net income/(deficit) for period	46025	28789	74814	30812

There were no other recognised gains.

Statement of retained funds

	Restricted	Unrestricted	Total	
	Income	Income	2017	2016
Net income/(deficit) for period	46025	28789	74814	30812
Total funds brought forward	13000	47603	60603	29791
Total funds carried forward	59025	76392	135417	60603

SPARE TYRE THEATRE COMPANY LIMITED

Registered in England No: 1301049

BALANCE SHEET AS AT 31 MARCH 2017

	Notes	2017		2016	
Fixed assets		£	£	£	£
Tangible assets	4		1007		2879
Current assets					
Debtors	5	4105		5880	
Cash at bank and in hand		135310		64279	
		<u>139415</u>		<u>70159</u>	
Creditors: amounts falling due within one year	6	<u>5005</u>		<u>12435</u>	
Net current assets/(liabilities)			134410		57724
Total assets less current liabilities			<u>135417</u>		<u>60603</u>
Creditors: amounts falling due after more than one year			-		-
Net assets/(liabilities)			<u>£135417</u>		<u>£60603</u>
Accumulated Funds					
Unrestricted funds	7		76392		47603
Restricted funds	8		59025		13000
Total Funds			<u>£135417</u>		<u>£60603</u>

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

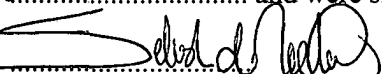
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The financial statements were approved by the board of directors on

30 SEPT 2017

and were signed on its behalf by



Sebastien de Morelos, Director

SPARE TYRE THEATRE COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2017

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. After reviewing these, no adjustment was considered necessary.

Fund Accounting

Unrestricted funds are those available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

Incoming Resources

Grant income is recognised in full in the statement of financial activities in the year in which it is receivable.

Fees and sales are the sales invoiced during the period.

Fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, at the following rates:

Equipment 15% on a reducing balance basis

Computer and Touring Equipment 33.33% on a straight line basis

SPARE TYRE THEATRE COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2017

2 GRANTS RECEIVED

RESTRICTED	2017	2016
29 th May 1961 Charitable Trust	-	5000
Aberdeen City Council	7000	8100
Andor Charitable Trust	1000	-
Barchester Healthcare Foundation	1080	-
Battersea Power Station Foundation	5000	-
Berkeley Foundation	4000	-
Charles S French Charitable Trust	2000	-
City Bridge Trust	19375	3875
Heritage Lottery Fund	36150	10000
Hertfordshire Community Foundation	4880	-
London Catalyst	-	3000
Morris Beneficent Trust	1000	-
Royal Victoria Hall Foundation	2000	-
The Mercers' Company	-	13000
The Goldsmiths' Company Charity	-	3000
London Borough of Redbridge (Vision Redbridge)	3000	-
Walcot Educational Foundation	-	10009
Wandsworth Borough Council	10640	1830
Wixamtree Trust	2000	-
	<u>£99125</u>	<u>£57814</u>
UNRESTRICTED		
Arts Council of England	150870	150870
29 th May 1961 Charitable Trust	5000	-
City Bridge Trust	1000	-
Pears Foundation	10000	-
	<u>£166870</u>	<u>£150870</u>

SPARE TYRE THEATRE COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2017

3 RESOURCES EXPENDED

Direct charitable expenses

	2017	2016
	£	£
Artists' fees and salaries	84883	71380
Travel	10187	5886
Production costs	4854	4005
Studio and venue hire	3742	2520
Marketing	9262	2223
Documentation and evaluation	1920	1320
Access	75	-
Research and development	360	260
	<u>£115283</u>	<u>£87594</u>

Management and administration

	2017	2016
Salaries	63700	61687
Administration & other fees	983	888
Staff pension contributions	3846	4124
Travel	919	395
Fundraising	10654	10381
Rent and storage	13755	19212
Telephone	588	5554
Insurance	1305	2594
Postage, stationery and computer costs	5076	4677
Website cost	40	432
Subscriptions	73	93
Sundry expenses	275	31
Recruitment and training	606	782
Bank charges	231	70
	<u>£102051</u>	<u>£110920</u>

Governance costs

	2017	2016
Accountancy and independent examination	600	600
Board meetings and travel	617	536
	<u>£1217</u>	<u>£1136</u>

SPARE TYRE THEATRE COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2017

4. TANGIBLE FIXED ASSETS

Cost	Total
At 1 April 2016	19774
Additions	-
Disposals	-
At 31 March 2017	<u>19774</u>
Depreciation	
At 1 April 2016	16895
Charge for the year	1872
Disposals	-
At 31 March 2017	<u>18767</u>
Net Book Value	
At 31 March 2017	<u>£1007</u>
At 31 March 2016	<u>£2879</u>

5. DEBTORS

	2017	2016
Due within one year	£	£
Grants and performance fees	625	1455
Prepayments	3040	3406
Other debtors	440	1019
	<u>£4105</u>	<u>£5880</u>

**6. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	3309	2750
Social security and other taxes	-	2698
Accruals and deferred income	1696	6987
	<u>£5005</u>	<u>£12435</u>

7. UNRESTRICTED FUNDS

	2017	2016
	£	£
Retained surplus	61392	47603
Designated fund for development	15000	-
	<u>£76392</u>	<u>£47603</u>

SPARE TYRE THEATRE COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2017

8. RESTRICTED FUNDS

	2017	2016
	£	£
The restricted funds at 31 March were as follows		
Goldsmiths' Company	-	3000
Heritage Lottery Fund	36150	10000
Charles S French Charitable Trust	2000	-
Berkeley Foundation	4000	
City Bridge Trust	3875	
Battersea Power Station Foundation	5000	
Wixamtree Trust	1000	
London Borough of Wandsworth	4000	
Morris Beneficent Trust	1000	
Aberdeen City Council	2000	
	<u>£59025</u>	<u>£13000</u>
	<u>=====</u>	<u>=====</u>