



SPARE TYRE THEATRE COMPANY LIMITED

**FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 31 MARCH 2015**

Company Information

Directors

Sebastien De Morelos
Duncan Eastoe
Gill Hall
Anthony Jarvis
Sophia Linehan
Jim Mulligan
Thomas Schildhammer
Michelle Smith
Rebecca Taverner

Secretary

Vicky Tweedie

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 Mailing
Kent ME19 4JQ

Independent Examiner

T J Pinton FCA
T J Pinton and Company
Chartered Accountants
15 Hazel Avenue
Cove, Farnborough
Hants GU14 0HA

Contents

	Page
Directors' Report	1-5
Statement of Directors' Responsibilities	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9-11
The following page does not form part of the statutory accounts: Accountant's report	12

THURSDAY



A31

A4CQ9OS0

30/07/2015

#95

COMPANIES HOUSE

SPARE TYRE THEATRE COMPANY LIMITED
(A company limited by guarantee and a registered charity)
Registered Company number 1301049 (England and Wales)
Directors' Report for the period ended 31 March 2015

The directors present their report and the financial statements for the period ended 31 March 2015.

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:

Sebastien De Morelos

Duncan Eastoe

Gill Hall (Chair)

Anthony Jarvis (appointed May 2014)

Sophia Linehan

Jim Mulligan

Thomas Schildhammer

Michelle Smith (appointed May 2014)

Rebecca Taverner (appointed May 2014)

Matt Clowes (resigned November 2014)

Rachel Elliott (resigned November 2014)

Esther Haines (resigned November 2014)

Julia Schauerman (resigned November 2014)

Staff

Artistic Director/CEO

Arti Prashar

Interim Executive Director (p/t)

Roger Lang (April – Oct 2014)

Executive Director

Lynette Shanbury (appointed November 2014)

General Manager

Vicky Tweedie

Administrator (p/t)

Toyin Ayedun-Alase (July 2014 – Jan 2015)

Marketing Officer (p/t)

Lucy Dalzell

Review of Activities

We are a leading participatory arts company, engaging the hardest to reach individuals and communities in arts activity. We produce bold and powerful theatre and arts with voiceless communities, realizing equality, diversity and accessibility. Our arts practice is based on meaningful engagement, care and communication. Our participatory method empowers participants and artists to have ownership of the creative process, enabling personal and political fulfillment. A multi-sensory, multi-artform approach is used across all of our work, including storytelling, radio, film, photography, dance and theatre. Our mantra of "train, mentor, progress" exemplifies our commitment to supporting the development of emerging artists, administrators, participants and volunteers.

Aims:

- To continue to assert Spare Tyre's image as a pioneering, provocative and innovative participatory theatre company
- To create participatory theatre through a structured and supportive process where people's experiences can be explored and validated.
- To nurture the creative impulse leading to personal and political fulfilment.
- To offer arts/arts management training, support and mentoring matching people's ambitions.
- To work with diverse agencies as partners to ensure the necessary development and support for our work.
- To respond with care to the changing needs of communities we work with and ensure good practice.

During 2014/15:

- We worked with 431 individual participants (up from 371 in 2013/14), of which over 180 had a disability
- We provided 899 opportunities for participation
- We reached 1,569 live audience members, of which 1,113 saw artistic products and 456 saw talks/lectures where we shared our practice
- We facilitated 88 days of volunteering, and 130 days supporting two internships paid at the London Living Wage
- We trained, mentored and progressed 12 individuals through our Spare Parts programme, developing the future participatory arts workforce
- 30% of our volunteers moved to paid work with the company

Our interactive multisensory programme working with **older people with dementia** and their carers, **Once Upon a Time (OUAT)**, went to Age Cymru's Gwanwyn Festival, Wales' premiere festival of work for older people. We provided innovative creative training for carers in both Gwanwyn and at several London events including partnering with Lambeth adult social care team across their care homes. We were commissioned by Conifer Care to adapt OUAT to work with people with profound and multiple learning disabilities and people with mental health conditions, exploring the transferability of OUAT to new settings.

We embedded & extended our creative "**connecting communities**" engagement activities in Wandsworth through our live and digital arts project ROEHAMPTON RADIO, establishing this as an example of best practice in how arts activities can support community cohesion and integration. Through this pioneering project we provide a platform for this diverse, marginalised and deprived community to have their voices heard and their self-expression facilitated. We connected with influencers (local councillors, MP) and made community partnerships in the area, including Wandsworth Radio, and secured support from a local foundation to continue this work. We reached 600 live and digital audiences, and engaged with 160+ participants.

The **Company of Artists** is an intergenerational, cross-cultural group of adults with learning disabilities or aged 60+. During the year they explored a new piece of work called **The Experiment**, based on improvisational methods. Also, three pieces written

by Company members were developed as part of our **Scratches** programme, supporting the development of writers aged 70+, resulting in performances on tour at three venues, bringing older marginalised voices to new audiences and raising taboo subjects such as death and dying.

We continued **Spare Parts**, our **development programme** for artists and emerging administrators to help them “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. We employed 26 freelance/ contractual staff including artists, provided 10 volunteer/placement opportunities, and supported two six-month paid internships at London Living Wage, providing training for emerging participatory facilitators/arts managers. 30% of our volunteers went on to paid work with us.

We raised our focus on sharing our inclusive practice, and raising the profile of the company, through participation in a range of public symposia and conferences, including:

- Kingston University symposium “Taking Race Live” discussing issues around faith, race and culture, showcasing Spare Tyre's diversity focus to a cross-discipline audience
 - Lambeth adult social care conference, presenting OUAT as pioneering creative approach to improving social care
 - ‘Public Wisdom’ conference (led by Cubitt and Baring Foundation) highlighting connecting communities work in Wandsworth and older people in the public realm, reaching national and international academics, artistic peers, and social care sector.
- In addition, we published two reports: our Artistic Director's report from her Winston Churchill fellowship (‘Tapping Curiosity’, focusing on ageing and spirituality), and ‘Connected Conversations’ (report from the participatory arts roundtable events held the previous year).

We **extended our outreach work** to new audiences. We worked with new partner Uniting Friends, providing weekly workshops for people with learning disabilities – this relationship will continue in the coming year. Our Express It! project in Hounslow, working with adults with learning disabilities, culminated in two public performances – we are planning a partnership with Speak Out Hounslow to continue activities with these participants. We were commissioned by Just Festival to create a project with homeless men and older people in Westminster, resulting in an installation for festival audiences called “The Real Westminster”. Our film ‘Who Cares?’ created by our learning disabled participants in Redbridge, was screened at the Tate Modern's Learning Disability Celebrations event. We also continued our work in Sidcup through the Celebrations project, developing participants' life, social and creative skills.

Spare Tyre continues to be an associate company of New Diorama Theatre, London. In June 2015 we are moving our office base to The Albany in Deptford but will continue to work across London and the UK.

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 £1.00.

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-election. 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, plus an AGM, 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 of 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, having regard to the liquidity requirements of operating the company and to the reserves policy, have a policy of keeping available funds across two interest bearing deposit accounts.

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 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.

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 £1,710. Free reserves as at 31st March 2015 were £25,008.

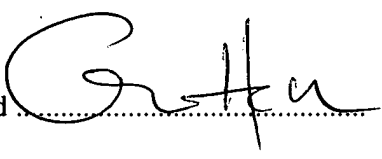
Income and Corporation Taxes Act, 1988

The company is entitled to the exemption contained in Section 505 of the above Act

Small companies exemption

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Date approved by the Board: 21/7/2015

Signed on behalf of the Board 

Gill Hall, Director

SPARE TYRE THEATRE COMPANY LIMITED

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements 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). The accounts are required by law to 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;
- state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the accounts;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

SPARE TYRE THEATRE COMPANY LIMITED

**Statement of financial activities
for the period ended 31 March 2015**

	Restricted	Unrestricted	2015	2014
	£	£	£	£
Incoming resources				
Grants – Arts Council England	-	150870	150870	150260
Grants – Funds and foundations	21000	26397	47397	73848
Fees	-	40823	40823	28795
Donations	-	8131	8131	3874
Interest received	-	54	54	34
Surplus on sale of van	-	2200	2200	-
Total income	21000	228475	249475	256811
Resources expended				
Direct charitable expenditure	8465	106671	115136	165136
Management & administration	-	127448	127448	134015
Governance	-	2899	2899	4000
Depreciation	-	2282	2282	632
Total expenses	8465	239300	247765	303783
Net income/(deficit) for period	12535	(10825)	1710	(46972)

There were no other recognised gains.

Statement of retained funds

	Restricted	Unrestricted	Total	
	Income	Income	2015	2014
Net income/(deficit) for period	12535	(10825)	1710	(46972)
Total funds brought forward	-	28081	28081	75053
Total funds carried forward	12535	17256	29791	28081

SPARE TYRE THEATRE COMPANY LIMITED
Balance Sheet as at 31 March 2015

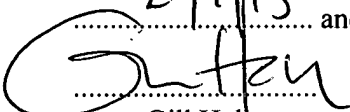
	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	3	4783	1981
Current assets			
Debtors	4	10214	30129
Cash at bank and in hand		24476	8697
		<u>34690</u>	<u>38826</u>
Creditors: amounts falling due within one year	5	9682	12726
Net current assets/(liabilities)		<u>25008</u>	<u>26100</u>
Total assets less current liabilities		<u>29791</u>	<u>28081</u>
Creditors: amounts falling due after more than one year		-	-
Net assets/(liabilities)		<u>£29791</u>	<u>£28081</u>
Accumulated Funds			
Unrestricted funds/(deficit)		17256	28081
Restricted funds		12535	-
Total Funds		<u>£29791</u>	<u>£28081</u>

For the year ending 31 March 2015 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.

The financial statements on pages 7 to 11 were approved by the board of directors on

21/7/15
 and were signed on its behalf by
 Director
 Gill Hall

SPARE TYRE THEATRE COMPANY LIMITED

Notes to the financial statements for the period ended 31 March 2015

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

1.2 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 which have been raised by the company for particular purposes.

1.3 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.

1.4 Tangible 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

Motor vehicles 12.5% on a straight balance basis

SPARE TYRE THEATRE COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2015

2 RESOURCES EXPENDED

Direct charitable expenses

	2015	2014
	£	£
Artists' fees and salaries	99903	115510
Travel	5152	5036
Production costs	1104	9892
Studio and venue hire	7244	13932
Marketing	574	969
Documentation evaluation	780	12280
Access	255	910
Research and development	124	6607
	<u>£115136</u>	<u>£165136</u>
	=====	=====

Management and administration

	2015	2014
Salaries	65697	75591
NI contributions	3298	4118
Administration & other fees	2635	-
Staff pension contributions	3500	3322
Travel	1503	1122
Fundraising	4224	236
Rent and storage	28795	27660
Telephone	4075	4251
Insurance	2980	3984
Postage, stationery and computer costs	7953	8754
Website cost	1292	434
Subscriptions	53	889
Sundry expenses	9	1583
Recruitment and training	1370	1948
Bank charges	64	123
	<u>£127448</u>	<u>£134015</u>
	=====	=====

Governance costs

	2015	2014
Audit and accountancy	1000	4000
Board meetings and travel	1899	-
	<u>£2899</u>	<u>£4000</u>
	=====	=====

SPARE TYRE THEATRE COMPANY LIMITED
Notes to the financial statements for the period ended 31 March 2015

3 FIXED ASSET SCHEDULE

	Opening Balance	Additions	Disposals	Closing Balance
COST				
Equipment	14689	5085	-	19774
Motor vehicle	32623		32623	-
	<u>47312</u>	<u>5085</u>	<u>32623</u>	<u>19774</u>
	Opening Balance	Provision for period	Provision on Disposals	Closing Balance
DEPRECIATION				
Equipment	12709	2282	-	14991
Motor vehicle	32622	-	32622	-
	<u>45331</u>	<u>2282</u>	<u>32622</u>	<u>14991</u>
	Opening Balance			Closing Balance
NET BOOK VALUE				
Equipment	1980			4783
Motor vehicle	1			-
	<u>£1981</u>			<u>£4783</u>

4 DEBTORS

	2015	2014
Due within one year	£	£
Grants and performance fees	1980	21654
Prepayments	7749	8040
Other debtors	485	435
	<u>£10214</u>	<u>£30129</u>

**5 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2015	2014
	£	£
Trade creditors	5766	6203
Social security and other taxes	2586	2193
Accruals and deferred income	1330	4330
	<u>£9682</u>	<u>£12726</u>