

Company Number: 1301049



Spare Tyre Theatre Company Limited

Report and Financial Statements

Year Ended 31st March 2020

Charity Number: 273418

**Frank S Lachman
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London
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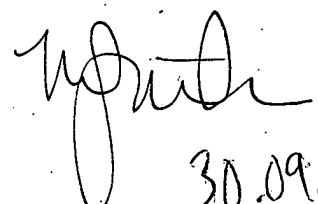


Spare Tyre Theatre Company Limited
Company Limited by Guarantee
Statement of Financial Activity
For the Year Ended 31st March 2020

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
Income					
Voluntary income	2	158,271	-	158,271	191,784
Charitable activities	3	27,664	51,985	79,649	124,992
Total income		<u>185,935</u>	<u>51,985</u>	<u>237,920</u>	<u>316,776</u>
Expenditure					
Charitable activity costs	5	212,266	43,002	255,268	273,750
Total expenditure		<u>212,266</u>	<u>43,002</u>	<u>255,268</u>	<u>273,750</u>
Net income/expenditure		(26,331)	8,983	(17,348)	43,026
Reconciliation of funds					
Total funds brought forward		119,481	-	119,481	76,455
Transfers		-	-	-	-
Total funds carried forward	10	<u>93,150</u>	<u>8,983</u>	<u>102,133</u>	<u>119,481</u>

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

MICHELLE SMITH

 30.09.2020

Spare Tyre Theatre Company Limited
Company Limited by Guarantee
Balance Sheet
For the Year Ended 31st March 2020

	Note	2020	2019
Fixed assets			
Tangible Assets	7	3,053	5,595
Current assets			
Debtors	8	4,276	7,629
Cash at bank and in hand		114,646	133,187
Total current assets		<u>118,922</u>	<u>140,816</u>
Current liabilities			
Creditors - amounts falling due within one year	9	19,842	26,930
		<u>19,842</u>	<u>26,930</u>
Net current assets		99,080	113,886
Net assets		<u><u>102,133</u></u>	<u><u>119,481</u></u>
The funds of the charity			
Funds	10	102,133	119,481
Total charity funds		<u><u>102,133</u></u>	<u><u>119,481</u></u>

For the year ended 31 March 2020 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the directors on 30th September 2020, and signed on their behalf by Michelle Smith.

MICHELLE SMITH

Michelle Smith

30.09.2020

1 Accounting Policies

(a) 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 Republic of Ireland (FRS 102) and the Companies Act 2006.

Spare Tyre Theatre Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Computer and touring equipment	- over 3 years
Office equipment	- 15% on reducing balance

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 6 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1301049) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Voluntary Income

	Unrestricted Funds	2020	Unrestricted Funds	2019
Grants for General Running Costs				
Arts Council of England	150,870	150,870	150,870	150,870
Arts Council of England - Catalyst	1,993	1,993	7,972	7,972
Donations	5,408	5,408	8,977	8,977
Deferred Grants carried forward	-	-	23,965	23,965
Deferred Grants brought forward	-	-	-	-
	158,271	158,271	191,784	191,784

3 Income from charitable activities

	Restricted Funds	Unrestricted Funds	2020	Restricted Funds	Unrestricted Funds	2019
Grants and donations						
Peter Sowerby Foundation	-	-	-	21,500	-	21,500
The Baring Foundation	-	-	-	5,000	-	5,000
City Bridge Trust	7,750	-	7,750	19,375	-	19,375
Heritage Lottery Fund	-	-	-	36,148	-	36,148
Vision Redbridge	-	-	-	3,000	-	3,000
The Goldsmiths' Company	-	-	-	2,000	-	2,000
The Mercers' Company	34,650	-	34,650	-	-	-
Tesco Bags for Help	-	-	-	1,000	-	1,000
London Borough of Redbridge	1,500	-	1,500	-	-	-
Wandsworth Council	1,600	-	1,600	-	-	-
Wimbledon Foundation	-	-	-	4,280	-	4,280
Deferred Grants carried forward	-	14,650	(14,650)	(21,135)	-	(21,135)
Deferred Grants brought forward	21,135	-	21,135	5,780	-	5,780
	51,985	-	51,985	76,948	-	76,948
Fees, commissions, hires & misc income	-	27,664	27,664	-	48,044	48,044
	51,985	27,664	79,649	76,948	48,044	124,992

4 Net incoming Resources

Net (outgoing)/incoming resources are stated after charging:

	2020	2019
Depreciation of tangible assets	2,542	2,561
Examiner's fee	1,000	1,000

5 Charitable activity costs

	Support costs Unrestricted	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs Unrestricted	Fundraising Costs	Total 2020
Artists' and creative fees	-	27,391	40,199	-	-	67,590
Travel expenses	2,409	7,434	8,119	-	-	17,962
Production costs	-	1,855	2,417	-	-	4,272
Studio and venue hire	-	3,630	3,790	-	-	7,420
Marketing	1,876	890	607	-	-	3,373
Documentation and evaluation	-	1,300	-	-	-	1,300
Access	-	502	-	-	-	502
Research and development	-	-	-	-	-	-
Salaries	113,788	-	-	-	-	113,788
Administration and other fees	658	-	-	-	-	658
Staff pension contributions	5,300	-	-	-	-	5,300
Rent and storage	15,869	-	-	-	-	15,869
Telephone	302	-	-	-	-	302
Insurance	1,427	-	-	-	-	1,427
Postage, stationery and IT costs	6,083	-	-	-	-	6,083
Subscriptions	1,302	-	-	-	-	1,302
Sundry expenses	846	-	59	-	-	905
Recruitment and training	1,089	-	-	-	-	1,089
Depreciation	-	-	-	2,542	-	2,542
Bank charges	-	-	-	423	-	423
Board travel and meetings	-	-	-	301	-	301
Legal and professional	-	-	-	1,860	-	1,860
Independent examination	-	-	-	1,000	-	1,000
	150,949	43,002	55,191	6,126	-	255,268

Comparatives 2019

					Total 2019
Artists' and creative fees	-	24,380	57,168	-	81,548
Travel expenses	2,086	10,961	837	-	13,884
Production costs	-	1,719	6,062	-	7,781
Studio and venue hire	-	709	1,140	-	1,849
Marketing	2,759	4,324	25	-	7,108
Documentation and evaluation	-	2,040	-	-	2,040
Access	-	-	-	-	-
Research and development	261	945	-	-	1,206
Salaries	67,037	42,436	-	-	117,139
Administration and other fees	6,000	-	-	-	6,000
Staff pension contributions	5,316	-	-	-	5,316
Rent and storage	13,344	-	-	-	13,344
Telephone	448	-	-	-	448
Insurance	1,412	-	-	-	1,412
Postage, stationery and IT costs	6,034	-	-	-	6,034
Subscriptions	137	-	-	-	137
Sundry expenses	703	-	-	-	703
Recruitment and training	2,945	-	-	-	2,945
Depreciation	-	-	-	2,561	2,561
Bank charges	-	-	-	235	235
Board travel and meetings	-	-	-	1,060	1,060
Independent examination	-	-	-	1,000	1,000
	108,482	87,514	65,232	4,856	273,750

6 Employees and Freelancers

	2020	2019		2020 No.	2019 No.
Wages, salaries and fees	173,909	189,224	Management	4	4
Social security costs	7,469	9,463	Other	30	33
	181,378	198,687		34	37

No employee earned more than £60,000 during the year (2019 Nil).

7 Tangible Fixed Assets

	Office Equipment	Computers and Touring Equipment	Total
Cost			
At 31st March 2019	2,945	24,129	27,074
Disposals	-	-	-
Additions	-	-	-
At 31st March 2020	<u>2,945</u>	<u>24,129</u>	<u>27,074</u>
Depreciation			
At 31st March 2019	2,217	19,262	21,479
Disposals	-	-	-
Charge for the year	109	2,433	2,542
At 31st March 2020	<u>2,326</u>	<u>21,695</u>	<u>24,021</u>
Net Book Values			
At 31st March 2020	<u>619</u>	<u>2,434</u>	<u>3,053</u>
At 31st March 2019	<u>728</u>	<u>4,867</u>	<u>5,595</u>

8 Debtors

	2020	2019
Trade debtors	305	1,185
Prepayments and accrued income	1,026	3,499
Other debtors	2,945	2,945
	<u>4,276</u>	<u>7,629</u>

9 Creditors - Amounts falling due within one year

	2020	2019
Trade creditors	1,227	4,314
Social Security and other Taxation	2,717	333
Deferred grants	14,650	21,135
Accruals	1,248	1,148
	<u>19,842</u>	<u>26,930</u>

10 Reconciliation of Movement in Funds

		Balance at 31 March 2019	Income	Expenditure	Transfers	Balance at 31 March 2020
Restricted Funds	- Income	-	51,985	43,002	-	8,983
Unrestricted Funds	- General	94,481	185,935	212,266	20,000	88,150
	- Designated	25,000	-	-	20,000	5,000
		<u>119,481</u>	<u>237,920</u>	<u>255,268</u>	<u>-</u>	<u>102,133</u>

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

The Designated funds expended in the year were for taking Nights at the Circus to Edinburgh Fringe and to create Love Unspoken and premiere Love Unspoken at Queen's Theatre Hornchurch

11 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2020	Total 2019
Restricted Funds	-	8,983	8,983	-
Unrestricted Funds:				
General	3,053	85,097	88,150	94,481
Designated	-	5,000	5,000	25,000
	<u>3,053</u>	<u>99,080</u>	<u>102,133</u>	<u>119,481</u>

12 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.