

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2004**  
**FOR**  
**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

**Company Number : 2866315**  
**Registered Charity Number : 1035444**



**Meyer Williams**  
**19/21 Bull Plain**  
**Hertford**  
**Herts**  
**SG14 1DX**

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

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**FOR THE YEAR ENDED 5 APRIL 2004**

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**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2004**

**DIRECTORS/TRUSTEES:** J Merrifield  
R Macaulay  
K Tait  
J Coward (to 31st October 2003)  
K Wright  
A S Morgan  
G Clark  
W Blake Ranken (to 9th December 2003)  
M Cooney  
Dr T Young

**SECRETARY:** A Wallbank

**REGISTERED OFFICE:** Great Stony  
Ongar Arts & Education Centre  
High Street  
Ongar  
Essex  
CM5 0AD

**REGISTERED NUMBER:** 2866315 (England and Wales)

**CHARITY NUMBER:** 1035444

**AUDITORS:** Meyer Williams  
19/21 Bull Plain  
Hertford  
Herts.  
SG14 1DX  
REGISTERED AUDITORS

**BANKERS:** National Westminster Bank plc  
279 High Street  
Epping  
Essex  
CM16 4BT

**SOLICITORS:** Raggett, Tiffen and Harries  
157 High Street  
Chipping Ongar  
Essex  
CM5 9JD

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

**TRUSTEES' REPORT**

**(For the purposes of section 45 of the Charities Act 1993 and Directors' Report for the purposes of section 234 of the Companies Act 1985)**

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 5<sup>th</sup> April 2004 which is detailed as follows.

**TRUSTEES**

The Trustees, who are also directors of the company, and acted throughout the period, except where indicated, are:

J Merrifield  
R Macaulay  
K Tait  
J Coward (to 31st October 2003)  
K Wright  
A S Morgan  
G Clark  
W Blake Ranken (to 9th December 2003)  
M Cooney  
Dr T Young

**CONSTITUTION**

Theatre Resource, company number 2866315, is a company limited by the guarantees of the members to a maximum of £1 each. The company is a registered charity, number 1035444. The company gained charitable status on 22<sup>nd</sup> March 1994.

**SPECIFIC INSTRUCTIONS**

There are no specific instructions relating to the operation of the charity, nor are there any specific investment powers.

**COMPANY OBJECTIVES**

The objective of Theatre Resource as stated in the Memorandum and Articles of Association is to 'advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the dramatic arts'.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT - Continued**

**ACHIEVEMENT OF OBJECTIVES**

In practice, Theatre Resource focuses on promoting the creativity, culture and heritage of disabled people and socially excluded groups, for the benefit of all.

In our work we:

- Generate pathways within the arts
- Stimulate high-quality, diverse and experimental project work
- Provide lifelong learning, training and employment opportunities
- Create platforms for the exploration and representation of the cultures and neglected histories of excluded groups
- Initiate informed debate and influence policy-making
- Foster enabling environments
- Advance inclusiveness, accessibility and equality in the wider arts environment, and in the communities in which we live.

Theatre Resource manages a strategic programme of 'First Stage' outreach and Centre-based projects, which bring together individuals, schools, community groups, social care providers and arts funding bodies. Longer-term 'Developmental Programmes' offer further opportunities to experience high quality cutting-edge arts practice and a comprehensive range of training and CPD (Continuing Professional Development) opportunities support individuals in gaining employment in the arts, both with Theatre Resource and elsewhere. Employment opportunities include workshop leading/teaching, touring professional arts product, and supported employment schemes.

The company's work takes place in a variety of venues in Essex and Hertfordshire and at its own fully-accessible premises - 'Great Stony, Ongar Arts and Education Centre' - where the company works to develop the highest standards in accessible venue management. Theatre Resource also undertakes selected regional and national projects, or projects of national significance, and manages 'Fuse' (the Eastern region network of arts organisations working with disabled people and other socially excluded groups).

**ORGANISATIONAL STRUCTURE**

**Personnel**

In 2003-2004 the organisation comprised a membership of 24 individuals committed to supporting the aspirations of the organisation - the subscribers to the Memorandum and Articles of Association. The Members elected a Board of Directors to run the affairs of the organisation. In 2003-2004 the Directors were as detailed on Page 3(i).

During the year, the Board of Directors employed the following staff team of professional artists, administrators and support workers: -

Director	- Jeff Banks
Creative Director	- Anna Wallbank
General Manager	- Edwina Simpson
Senior Project Worker	- Miriam Lynn
Project Worker	- Lucy Stovell
Project Worker	- Sonia Cakebread
Project Worker	- Lis Blake
Assistant Project Worker	- Jessica Foster
Associate Project Worker	- Rob Lee (to 31st December 2003)
Administrator	- Jenny Brooks
Administrator	- Mandy Welchman
Receptionist/Clerical Assistant	- Caroline Weeden (from 3rd November 2003)
ICT Technician/Supervisor	- Gregory Wild-Smith (to 23rd June 2003)
ICT Co-Ordinator	- Cathy Trevaldwy (from 19th June 2003)
Marketing Co-Ordinator	- Joanna Steele (from 5th April 2004)
Caretaker/Handyman/Cleaner	- Paul Burgess (to 27th May 2003)
Caretaker/Handyman/Cleaner	- Wayne Horne (from 27th May 2003)
Caretaker/Cleaner	- Bill Horne

**THEATRE RESOURCE LIMITED**  
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**TRUSTEES' REPORT – Continued**

**Strategic Planning**

A staff and Board retreat was held from 9th-11th January 2004. It incorporated a strategic planning review and a presentation on the ongoing work on brand development as well as governance training sessions for Board members facilitated by Sally Kelly of The Guild.

Significant activity on brand development was undertaken during the year with the assistance of consultant Anita Morris and designers Browns, resulting in a new identity, a range of new marketing materials and the appointment of a Marketing Co-Ordinator. A new website is due to come online early in 2004-05.

**Capital Project**

Consultants Arthur Stafford, Jackson Quigg Associates and architects All Clear Designs undertook further development work on the capital project, financed by a grant from Arts Council England. New partners have come on board in support of the project, including Epping Forest District Council Museum Services.

**SIGNIFICANT CHANGES IN ACTIVITIES**

There have been no significant changes in the company's activities during the year.

**FINANCIAL ACTIVITIES**

All income received by the organisation was committed to achieving its charitable objectives.

In 2003/2004 a total of £79,934 was granted by revenue funders (Arts Council England, East, Essex County Council Cultural Services and Social Services departments, and Epping Forest District Council) towards the core work of the organisation in Essex, Hertfordshire and the eastern region.

Theatre Resource's own fundraising and income generation activities in respect of its artistic programme in arts in health, arts in social care and disability-related arts raised an additional £211,975 during the year. Major project funding partners were Learning and Skills Council Essex, European Social Fund (through Essex and Hertfordshire Community Foundations), Essex County Council and Arts Council England, East (through the Regional Arts Lottery Programme - RALP).

In its fifth year of operation, Great Stony, Theatre Resource's arts and education centre, generated £48,354 of which £26,754 came from hirings. The balance is the notional 'in kind' rent contribution from the Great Stony School Trust of £21,600. There was additional grant income in support of the building of £54,373, of which £46,243 was a grant from Arts Council England towards capital development consultancy and £6,630 from RALP mainly in respect of a new reception desk.

Salary and wage expenses, including social security costs, accounted for £179,710 of all expenditure. The direct costs of undertaking the company's project work, including external artists' fees, venue hire, transport and access/facilitation, amounted to £143,340 plus depreciation costs of £21,650.

Building operation, excluding salaries and refurbishment, cost £16,861. Included within the accounts is provision for a full commercial rent of £22,000 (which is offset by an 'in kind' contribution from the landlords, the Great Stony School Trust, counted as building income).

**DESIGNATED FUNDS**

**Capital Repairs and Renewals Fund**

Theatre Resource holds a COIF (Charities Official Investment Fund) Charities Fixed Interest Fund with CCLA Investment Management Ltd., the purpose of which is to cover ongoing capital repairs and renewals of Great Stony - Ongar Arts and Education Centre. It is anticipated that up to 40% of this fund be drawn upon every five years for periodic cyclical repairs / maintenance (above and beyond annual maintenance) with a higher proportion of up to 70% being drawn upon at 15 yearly intervals for major works during the term of the lease. After four years the fund balance is £13,306.

**THEATRE RESOURCE LIMITED**

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**TRUSTEES' REPORT - Continued**

**RESTRICTED FUNDS**

**ICT Workshop - DfES UK Online – Fund**

In 2001/02 a grant was provided by the Department for Education and Skills to enable the Charity to set up an ICT Learning Centre and Workshop. The revenue fund of £5,725 brought forward in respect of training was utilised during the year.

**Regional Arts Lottery Program**

In 2002/2003 the organisation received grants from the Regional Arts Lottery Program as contributions towards the costs of organisational development strategies together with certain capital expenditure and project costs. Further grants of this nature amounting to £6,630 were received in the year.

**ACE Capital Developments Programme**

During the year grants of £46,243 were received from the Arts Council of England towards the cost of further development work incurred in the Charity's ongoing aim to establish a fully accessible arts centre with creative spaces, training facilities and a purpose built residential unit.

The Capital element of these grants are being released from the restricted reserves over a four year period in line with the charity's depreciation policy of the assets which have been capitalised.

**UNRESTRICTED RESERVES**

Unrestricted funds are needed for the following purposes:

- (a) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice
- (b) to cover administration, fund-raising, staff and support costs without which the charity could not function
- (c) to enable the charity to benefit from fundraising opportunities where a proportion of 'partnership funding' is required which cannot be raised from elsewhere

The directors/trustees consider it prudent that unrestricted reserves should be sufficient:

- (d) to avoid the necessity of releasing fixed assets held for the charity's use
- (e) to cover four months' administration, fundraising, staff and support costs

Unrestricted reserves currently stand at £99,593 and are therefore above that range by £16,105. This excess will be committed to the ongoing development of the company's infrastructure and activities.

The reserves policy and the level of reserves is monitored and reviewed by the directors / trustees regularly and may be called upon as and when necessary for the uses identified above (a, b or c) or to meet other unforeseen circumstances.

**PROJECT WORK**

In 2003/2004 Theatre Resource again planned and undertook a variety of arts projects and programmes each involving a number of sessions, activities, sharings, performances and residential courses. The company expanded its 'Pathways' ethos and saw more participants and emerging artists developing skills and interests, receiving training and gaining employment. The following examples demonstrate the scope and range of work undertaken: -

**Essex and Hertfordshire**

New Routes to Creative Learning (NRCL) was the continuation of a major project, funded by the Learning and Skills Council, into 2003/04. The 18 months comprised a large number of taster and developmental projects throughout Essex that used the arts to enable hard-to-reach socially excluded groups to access creative learning opportunities. Participating groups were vulnerable young adults, physically disabled adults, deaf young adults, visually impaired adults and mental health users and survivors receiving in-patient care and receiving care in the community. Many participants have already progressed into other learning and employment opportunities. An exhibition and a report of the work created were produced early in 2004/05.

Several successful Boost training workshops were held, sharing the practice of nationally-renowned artists, such as Damien Robinson and Deborah Williams, in the fields of deaf artwork and mental health. Theatre Resource staff Anna Wallbank, Miriam Lynn and Rob Lee also ran well-attended workshops in facilitating artwork and working with young people.

**THEATRE RESOURCE LIMITED**  
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**TRUSTEES' REPORT – Continued**

The Orfeo Opera Project saw Theatre Resource working with this professional opera company to include and provide access for young people with disabilities and those 'looked after' into this large prestigious young people's opera project based in Hertfordshire.

The Valid8 project started in 2003-04 year working with young mothers, adults with learning disabilities and young care leavers from Hertfordshire. This project included a series of taster workshops followed up with a weekend of further skills learning and creativity; it will result in the production of a CD-Rom that will be edited and distributed in 2004/05.

The Business continued to thrive, with the project gearing up for a new intake of participants in 2004/05. Participants planned and executed a recruitment and publicity drive, including a large number of workshops and meetings with various organisations and special schools. Participants worked to complete their Open College Network accreditation.

Work with mental health service users expanded and developed, creating more partnerships with new user groups and drop-in centres across Essex, Southend and Thurrock. Participants gained confidence and inspiration during a range of taster workshops which enabled greater access to Sticks, a mini conference celebrating work within the mental health field.

The Wicken Performing Arts Courses, two intensive performing arts course for young people - disabled, non-disabled, looked after -, involved workshops in theatre, music, dance and visual art, and culminated in a devised performance. The ten-day summer course, in August 2003, worked on Ionesco's 'Macbett' and Philip Ridley's 'Sparkle Shark'. 'Macbett' was later developed into a professional regional and sub-regional tour.

The Shift performing arts course was a new training programme for adults with physical and sensory disabilities and mental health service users which culminated in a performance of Beckett's End Game at Great Stony with 9 new emerging performers

A pilot project at Leverton Secure Unit working with young people to develop arts activities during key school holidays was successfully completed and funding secured for a further 3 years of work. Participants took part in a range of different arts projects.

We were identified by Arts Council England to take part in MESH, the new technology and the arts festival. A showcase of our work was displayed and participants had hands-on experience of the accessible equipment at our base.

**Regional and national work**

Theatre Resource again coordinated 'Fuse - The Network', an arts and social exclusion network for organisations in the region working in disability-related arts and arts and social exclusion. The Fuse network hosted a conference, 'Pathways, exploring art, disability and culture with 95 attendees.

'Macbett' was a major performance project which began with a learning block for ten participants, including sessions covering disability equality, acting skills and employment skills relating to theatre. The group then developed a production of 'Macbett' by Eugene Ionesco, which toured to Cambridge Drama Centre, The Old Town Hall Hemel Hempstead, Colchester Arts Centre, Great Stony and Riverhead Theatre, Louth with eight disabled performers.

'Lavender's Blue' was a performance project targeted at adults with varying experiences of the public care system. An initial learning block covered acting skills and employment skills relating to theatre. The group then devised a production of 'Lavender's Blue' inspired by games played as children, storytelling, reminiscence and William Golding's 'Lord of the Flies'.



**THEATRE RESOURCE LIMITED**  
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**TRUSTEES' REPORT – Continued**

**PROJECT PARTNERS 2003/2004**

Arts Council England, East  
Essex County Council - Cultural Services Unit  
Learning and Skills Council Essex  
Essex Social Care Services - Children and Family Services; Community Care Services; Learning Disability Service,  
Leaving and Aftercare Teams  
Epping Forest District Council - Epping Forest Arts  
Hertfordshire County Council - Children Schools and Families service; Adult Care Services and Libraries and  
Information Services  
Hertfordshire Education Agency  
Herts Dance  
Hertfordshire Music Service  
The Opera Group  
Southend on Sea Borough Council  
East Herts District Council  
Fuse Network - Cross Border Arts, Creative Arts East, Momentum Arts, Suffolk Artlink.  
Cleanbreak  
ADAinc  
Essexdance  
Colchester Arts Centre  
The Old Town Hall, Hemel Hempstead  
Junction CDC  
Riverhead Theatre, Louth  
Cross Border Arts / Funky Flamingo  
Connexions partnership  
Essex Youth Service (Basildon)  
Essex Young Peoples Alcohol and Drug Service  
Mid Herts Centre for Music and Arts, Hatfield  
Chelmsford Resource Centre  
Essex Coalition of Disabled People  
Royal Association for Deaf People, Essex  
Essex Voluntary Association for the Blind  
Southend District Mental Health Association  
Tendring Mental Health Support  
Look Essex  
Thurrock Mind  
Shaw Trust (Basildon & Colchester)  
Brentwood MIND  
Basildon Mind  
Basildon Hospital OT Department / Mental Health Unit  
Momentum Arts  
Herts Health Action for the Homeless  
East Herts Community Support Team  
South Essex NHS Trust  
SensAble Media  
Wickford Rethink  
Youth Plus, Ongar  
Runwell Hospital  
Mid Essex Adult Community College

**THEATRE RESOURCE LIMITED**  
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**TRUSTEES' REPORT – Continued**

**GREAT STONY - ONGAR ARTS AND EDUCATION CENTRE**

Theatre Resource continued to welcome many visitors to its centre, some as participants in the organisation's own project programme and others as participants in other arts and education provision. Mid Essex Adult Community College, the Workers' Educational Association, and Ongar Music School were regular hirers, and Cop-Out, the local after-school club, were again resident in the building during the school holiday periods. Many other groups and individuals also made regular use of the building and contributed to the increasing and stimulating range of activities on offer.

A specially-commissioned reception desk was in place in summer 2003 and a Receptionist/Clerical Assistant joined the organisation in November of the same year with a remit to ensure visitors are welcomed and receive the information and help they need.

The building hosted two performances as part of the Essex on Tour scheme, promoted by Essex County Council – a Christmas production for children from Half Moon Theatre Company and an evening of live music from Tango Siempre. The theatre equipment purchased the previous year also came into use for three of Theatre Resource's own productions – 'End Game', 'Lavender's Blue' and 'Macbett' - and a number of other occasions promoted by local organisations.

The fully-accessible ICT Workshop upgraded to a Broadband connection and continued to be used by project participants, students on courses run by Mid Essex Adult Community College and members of the local community. The organisation's new ICT Co-Ordinator shared her skills in digital art with several groups and with individuals attending the regular drop-in sessions and gave support to those exploring computers for the first time.

'What's On', an arts and education events listing for venues in Ongar, continued to be produced three times a year on behalf of the Great Stony School Trust with the assistance of funding from Ongar Parish Council.

**FUTURE PLANS**

The company will continue to work to develop pathways for participants and emerging artists primarily through increased opportunities for training and employment in touring theatre projects.

The company will make an application to the Futurebuilders initiative and continue to seek other sources of finance for the capital project, to partner the substantial sum of money potentially available from Arts Council England. The Board will work closely with staff to develop more detailed planning and financial projections.

Whilst thinking is advanced in relation to the impact of the project within the arts sector, work will continue to research and articulate other important dimensions of the project such as the contribution it will make to recording and promoting understanding of the unique culture and heritage of disabled people and socially excluded groups and to informing policy and practice within arts, education and social care services nationally.

Following changes to discretionary grant funding for the voluntary sector from the Learning and Skills Council, Theatre Resource will continue to lobby for recognition and mainstream funding for its lifelong learning and educational programmes.

**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 company and of its financial activities for that year. In preparing these financial statements, the Trustees 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 standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue to operate

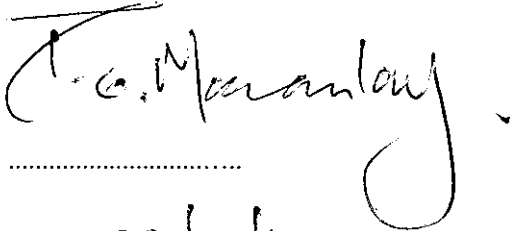
The Trustees are responsible for ensuring proper accounting records are kept which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT – Continued**

**AUDITORS**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Meyer Williams be reappointed as auditors to the company will be put to the Annual General Meeting.

**SIGNED ON BEHALF OF THE TRUSTEES**

A handwritten signature in black ink, appearing to read 'T. C. Manaway', with a large loop at the end. Below the signature is a dotted line.

Dated: 23/11/04.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

We have audited the financial statements on pages 11 to 19.

**Respective responsibilities of trustees' and auditors**

The responsibilities of the trustees' (who are also the directors of Theatre Resource Limited (Limited by guarantee) for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

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

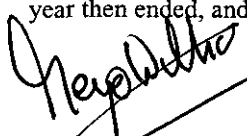
**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees' in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 5th April 2004 and of its incoming resources and application of resources, including its income and expenditure for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

  
Meyer Williams  
19/21 Bull Plain  
Hertford  
Herts.

SG14 1DX  
REGISTERED AUDITORS

Dated: 21 12 04

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2004**

	<u>Note</u>	<u>Unrestricted General Funds</u> £	<u>Designated Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2004</u> £	<u>Total Funds 2003</u> £
<b>INCOMING RESOURCES</b>						
<b>Activities in furtherance of the Charity's objects:</b>						
Project income	2	-	-	211,975	211,975	205,211
Revenue funding	3	79,934	-	-	79,934	83,370
Income from grants	4	-	-	54,373	54,373	99,921
Building income		48,354	-	-	48,354	51,325
<b>Activities for generating income:</b>						
Investment income		605	-	-	605	1,042
Other income resources		227	-	-	227	351
<b>Total Incoming Resources</b>		<u>129,120</u>	<u>-</u>	<u>266,348</u>	<u>395,468</u>	<u>441,220</u>
<b>RESOURCES EXPENDED</b>						
<b>Charitable Expenditure</b>						
Costs of activities in furtherance of the charities objects	5	21,650	-	143,340	164,990	140,021
Costs of management & Administration of the charity	6	124,732	-	125,733	250,465	233,769
<b>Total Resources Expended</b>		<u>146,382</u>	<u>-</u>	<u>269,073</u>	<u>415,455</u>	<u>373,790</u>
<b>Net (resources expended) Incoming resources for the year before transfers</b>						
		(17,262)	-	(2,725)	(19,987)	67,430
Transfers between funds		22,960	(1,150)	(21,810)	-	-
<b>Other recognised gains and losses</b>						
Unrealised gain on investment		-	470	-	470	800
<b>Net Movement in Funds</b>		<u>5,698</u>	<u>(680)</u>	<u>(24,535)</u>	<u>(19,517)</u>	<u>68,230</u>
Balances brought forward as at 6 April 2003		80,589	13,986	74,969	169,544	101,314
<b>Balance Carried Forward as at 5 April 2004</b>		<u>£86,287</u>	<u>£13,306</u>	<u>£50,434</u>	<u>£150,027</u>	<u>£169,544</u>

The notes on pages 14 to 19 form part of these financial statements

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2004**

		<u>5.4.04</u>	<u>5.4.03</u>
	Notes	£	£
<b>TURNOVER</b>		<b>394,863</b>	440,178
Project Expenses		<u>143,340</u>	<u>130,171</u>
		<b>251,523</b>	310,007
Administrative expenses		<u>272,115</u>	<u>243,619</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	9	<b>(20,592)</b>	66,388
Interest receivable and similar income	10	<u>605</u>	<u>1,042</u>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(19,987)</b>	67,430
Tax on surplus on ordinary activities	11	<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b><u>(19,987)</u></b>	<b><u>£67,430</u></b>

**INCOME AND EXPENDITURE**

Total income (including investment income) comprises £129,120 for unrestricted funds and £266,348 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities and Notes 2, 3 and 4.

A detailed analysis of the expenditure is provided in the Statement of Financial Activities and Notes 5 and 6.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 10, which together with the notes to the accounts on pages 13 to 18, provides full information on the movements during the year on all funds.

None of the company's activities were acquired or discontinued during the current and previous years.

The notes on pages 14 to 19 form part of these financial statements

**5 APRIL 2004**

**ON BEHALF OF THE TRUSTEES:**

To: Mainway 23/11/04

Approved by the Trustees on .....

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**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2004**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 1985 and with applicable accounting standards. They are also prepared in all significant respects, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities".

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Tangible fixed assets**

Individual fixed assets costing £250 or more are capitalised at cost

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 25% on cost

**Limited by Guarantee**

The company is limited without share capital. In the event of the company being wound up, each member is liable to contribute to the payment of debts and liabilities of the company as may be required, not exceeding £1.

**Investments**

Investments are stated at market value. Unrecognised gains and losses on the investment asset are recognised in the Statement of Financial Activities.

**Fund accounting**

Funds held by the charity are either:

*Unrestricted general funds*- these are funds, which can be used in accordance with the charitable objects at the discretion of the trustees.

*Designated funds*- these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

*Restricted funds*- these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Resources expended**

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Resources expended have been allocated to Charitable expenditure according to the function and purpose of the expenditure incurred.

**Donations, Projects and Fundraising**

Donations and funds received for specific projects and uses and subject to specific wishes of the Donors are credited to the relevant restricted fund. When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods. Other income received for the general purpose of the company is credited to the general fund.



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2. **SOURCES OF MATERIAL PROJECT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Project grants	-	172,701	172,701	125,854
Fees from organisations	-	33,959	33,959	71,829
Fees from participants	-	5,315	5,315	7,528
	<u>-</u>	<u>211,975</u>	<u>211,975</u>	<u>205,211</u>

3. **SOURCES OF MATERIAL REVENUE FUNDING**

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
ECC Social Services	8,000	-	8,000	13,383
ECC Cultural Services Unit	17,412	-	17,412	16,937
Arts Council England, East	50,522	-	50,522	49,050
Epping Forest D C	4,000	-	4,000	4,000
	<u>79,934</u>	<u>-</u>	<u>79,934</u>	<u>83,370</u>

4. **SOURCES OF MATERIAL GRANTS**

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
GSST Publication Grant	-	1,000	1,000	1,000
ACE Lottery Grant	-	-	-	17,267
Regional Arts Lottery Program	-	6,630	6,630	81,454
ACE Capital Development Grant	-	46,243	46,243	-
Ongar Rotary Club - Donation	-	-	-	200
Ongar Parish Council - Grant	-	500	500	-
	<u>-</u>	<u>54,373</u>	<u>54,373</u>	<u>99,921</u>

5. **COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS**

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Project expenses	-	143,340	143,340	130,171
Depreciation	21,650	-	21,650	9,850
	<u>21,650</u>	<u>143,340</u>	<u>164,990</u>	<u>140,021</u>

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6. **COSTS OF MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Salaries and office costs	114,239	125,733	239,972	199,311
Legal and professional	5,126	-	5,126	2,426
Audit fees	2,556	-	2,556	2,468
Building refurbishment	348	-	348	24,239
Depreciation	2,463	-	2,463	3,864
	<u>124,732</u>	<u>125,733</u>	<u>250,465</u>	<u>232,308</u>

Office costs incorporate a notional charge of £21,600 in respect of rent. This has been brought in to reflect the difference between the true commercial rent due for the premises, as advised by Mass & Co. – Chartered Surveyors, the sum of £22,000, and the amount physically paid - £400pa. to The Great Stony School Trust as stated in a 99 year lease dated 11 August 1999. The additional charge has been reflected as a donation within Building income.

7. **TURNOVER**

The turnover and surplus before taxation are attributable to the one principal activity of the company.

8. **STAFF COSTS**

	5.4.04 £	5.4.03 £
The cost of employing staff was:		
Wages and salaries	166,418	149,271
Social security costs	<u>13,292</u>	<u>10,897</u>
	<u>179,710</u>	<u>160,168</u>

The average monthly number of employees during the year was as follows:

	5.4.04	5.4.03
Administration and project workers	16	14

No employee's emoluments exceeded £50,000 during the year.

9. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	5.4.04 £	5.4.03 £
Depreciation - owned assets	24,113	13,714
Auditors' remuneration - audit services	2,556	2,468
- non audit services	<u>652</u>	<u>705</u>
and after crediting:		
Surplus/(Deficit) on disposal of asset	<u>616</u>	<u>(137)</u>
Directors' emoluments	<u>-</u>	<u>-</u>

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10. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	5.4.04	5.4.03
	£	£
Deposit account interest	<u>605</u>	<u>1,042</u>

11. **TAXATION**

The company's activities fall under the exemption given by the Inland Revenue to charities, consequently no liability to UK Corporation tax has arisen on the ordinary activities of the company for the year ended 5 April 2004 nor for the year ended 5 April 2003.

12. **TANGIBLE FIXED ASSETS**

	<b><u>Fixtures, fittings and equipment</u></b>
	£
<b>COST:</b>	
At 6 April 2003	108,692
Additions	11,010
Disposals	<u>(1,763)</u>
At 5 April 2004	<u>117,939</u>
<b>DEPRECIATION:</b>	
At 6 April 2003	39,750
Charge for year	24,113
Disposals	<u>(881)</u>
At 5 April 2004	<u>62,982</u>
<b>NET BOOK VALUE:</b>	
At 5 April 2004	<u>£54,957</u>
At 5 April 2003	<u>£68,942</u>

All the above assets are used for charitable purposes.

13. **DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	5.4.04	5.4.03
	£	£
Trade debtors	42,626	68,496
Other debtors	<u>-</u>	<u>2,000</u>
	<u>£42,626</u>	<u>£70,496</u>

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**14. CURRENT ASSET INVESTMENTS**

	5.4.04 £	5.4.03 £
COIF fixed interest fund:		
At 6 <sup>th</sup> April 2003	13,986	3,256
Additions	-	9,930
Disposals	(1,150)	-
Net unrealised gain	<u>470</u>	<u>800</u>
At 5 <sup>th</sup> April 2004	<u><u>£13,306</u></u>	<u><u>£13,986</u></u>

Current asset investments are stated at market value

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

	5.4.04 £	5.4.03 £
Trade creditors	17,705	35,579
Social security and other taxes	4,230	6,322
Deferred income	16,623	12,546
Accruals	<u>2,809</u>	<u>2,718</u>
	<u><u>£41,367</u></u>	<u><u>£57,165</u></u>

**16. DEFERRED INCOME**

	5.4.04 £	5.4.03 £
At 6 <sup>th</sup> April 2003	12,546	20,476
Amount released to incoming resources	(12,546)	(20,476)
Amount deferred in the year	<u>16,623</u>	<u>12,546</u>
At 5 <sup>th</sup> April 2004	<u><u>£16,623</u></u>	<u><u>£12,546</u></u>

Deferred income comprises of grants received in advance which the donor has specified must be used in future accounting periods.

**17. RELATED PARTY DISCLOSURES**

No trustee received any remuneration from the company in the current or previous year. In the year one trustee was reimbursed travel expenses amounting to £640, of which £277 related to 2003.

**18. RECONCILIATION OF MOVEMENTS IN FUNDS**

	5.4.04 £	5.4.03 £
(Deficit)/Surplus for the financial year	(19,987)	67,430
Unrealised gains on investments	<u>470</u>	<u>800</u>
<b>NET (DEDUCTION)/ADDITION TO FUNDS</b>	<b>(19,517)</b>	<b>68,230</b>
Opening funds	<u>169,544</u>	<u>101,314</u>
<b>CLOSING FUNDS</b>	<u><u>£150,027</u></u>	<u><u>£169,544</u></u>

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19. **UNRESTRICTED DESIGNATED FUNDS**

	Balance at 6.4.03 £	New designations £	Utilised/ Released £	Balance at 5.4.04 £
Capital repairs and renewal fund	<u>13,986</u>	<u>470</u>	<u>(1,150)</u>	<u>13,306</u>

The Capital repairs and renewal fund (formerly the Sinking fund) was created to provide for future anticipated major building costs. During the year funds of £1,150 were released to the General Fund to meet the cost of external redecoration which arose in the year.

20. **RESTRICTED FUNDS**

	Balance at 6.4.03 £	Movement in funds		Balance at 5.4.04 £
		Incoming Resources £	Utilised/ released £	
ICT Learning centre grant -Capital	16,114	-	(8,058)	<b>8,056</b>
-Revenue	5,725	-	(5,725)	-
Regional Arts lottery Programme	53,130	6,630	(17,382)	<b>42,378</b>
ACE Capital Development Programme	-	46,243	(46,243)	-
	<u>74,969</u>	<u>52,873</u>	<u>(77,408)</u>	<u><b>50,434</b></u>

Grants were provided in earlier years from the Department for Education and Skills for £57,777 to enable the Charity to set up an ICT Learning centre. In addition £81,654 was received in 2003 from the Regional Arts Lottery Program as contributions towards the costs of Organisational Development Strategies together with certain capital expenditure and project costs.

During the current year Grants of £46,243 were received from the Arts Council of England towards the cost of further development work incurred in the charity's ongoing aim to establish a fully accessible arts centre with creative spaces, training facilities and a purpose built residential unit.

The restricted fund of £5,725 as at 5<sup>th</sup> April 2003 was in respect of a remaining ICT Learning centre training grant, which was utilised in the current year.

The Capital element of the grants received are being released to the unrestricted reserves over a four year period in line with the depreciation policy of the assets which were capitalised.

21. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed Assets £	Current Asset Investments £	Net Current Assets £	Cash at Bank £	Total £
Restricted funds	50,100	-	-	334	<b>50,434</b>
Designated Funds	-	13,306	-	-	<b>13,306</b>
General Funds	4,857	-	1,259	80,171	<b>86,287</b>
	<u>54,957</u>	<u>13,306</u>	<u>1,259</u>	<u>80,505</u>	<u><b>150,027</b></u>

22. **ULTIMATE CONTROLLING PARTY**

The company had no ultimate controlling party during the current or previous years.