

OPEN CLASP THEATRE COMPANY

A company limited by guarantee

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2023

Charity number 1108000

Company number 05137687

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TRUSTEES ANNUAL REPORT

For the year ended 31 March 2023

The trustees are pleased to present their annual Directors' report together with financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

These financial statements comply with the Charities Act 2011, the Companies Act 2006, Open Clasp Theatre Company's Memorandum and Articles of Association; and the document 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)'.

Objectives and Activities

Charitable Purpose

The objects of the company, as set out in the Memorandum and Articles of Association, are to promote, maintain, improve and advance education in the arts, particularly by encouraging the arts of drama, dance, singing and music, and to offer arts experiences which assist in developing self and social awareness, self-confidence and empowerment, in particular but not exclusively for women (including young women between 12 and 18 years of age) who live in areas of social and economic deprivation, for the purposes of social inclusion, to break down barriers that deny communities access to, and participation in, the "live arts".

Aims and Intended Impact

Within its charitable objects the Trustees' aims are to:

- Raise self-esteem and confidence with women and young women by facilitating effective, thought-provoking and empowering drama workshops, which allow participants to debate and conclude on strategies that ensure that the basic human rights of all women and young women are recognised, valued and demanded
- Create high quality theatre from a female gaze for mixed audiences
- Create truthful, risk-taking theatre which is informed by the lived experiences of the women and young women we work with
- Make space for social debate and to encourage our audiences to walk in the shoes of women, including those who are the most disempowered in our society
- Create performance pieces that are of an excellent standard, and are relevant, accessible, effective and highly entertaining
- Tour theatre to communities who would otherwise feel excluded from participating in the "live arts"

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- Allow audiences to develop and gain new skills in, and knowledge and understanding of, the use of theatre to look at issues and concerns relevant to their everyday lives
- Accompany each tour with drama workshops which allow audience members to consider the issues raised in more depth
- Transform non-arts settings into spaces that ensure access to theatre of a standard of excellence
- Produce accessible and relevant theatre as a tool to explore, challenge, understand, gain knowledge of and bring about effective change on issues that are relevant to women and young women's lived experiences
- Reach new audiences within the region
- Provide a vital link in communication, helping professionals to consult with and listen to local people's views and concerns, e.g. conferences
- Develop new collaborations with exceptional artists that strengthen the company's artistic practice
- Support the development of emerging artists through our projects

Principal Activities

The company's principal activity to further its charitable purposes for the public benefit during the year was to offer arts experiences which assist in developing self and social awareness, self-confidence, and empowerment, benefiting in particular but not exclusively women.

Beneficiaries and Public Benefit

In its long-term projects Open Clasp works with women and girls across the North East and the wider North of England. The majority of these women are brought together by existing community organisations alongside which the company works to deliver its projects. These groups may have been meeting for many years or may be set up within the organisations especially for an Open Clasp project. If research has suggested that a particular issue is important to the community organisations to which they tour, Open Clasp may seek out or be invited to a group who represent this issue.

When touring, Open Clasp is booked by existing community organisations and some mainstream venues with a community focus. The host organisation decides whether their performance (and workshop) is for an invited audience, restricted to local residents or open to the public. Open Clasp monitors the bookings to ensure performances and workshops are of an appropriate geographical spread.

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Open Clasp's short-term and one-off projects have a wide range of beneficiaries. Open Clasp is usually booked by an organisation to work with specific groups of people for a particular reason e.g. working with survivors to present their stories at a domestic violence conference to raise awareness, or with women in a community setting to increase self-esteem and confidence.

Open Clasp carry out charitable activities for the benefit of the general public and particularly for the benefit of women and young women. Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity has undertaken.

In 2022 -2023 Open Clasp continued to work collaboratively with women as co-creators to make new work and extend their model of socially engaged theatre-making in innovative and generous ways including through digital methods.

The company has 8 Gold Members who inform the priorities of the company, they are women we have met throughout the company's history who we have recognized for their bravery and talent, having overcome exclusion from society and the arts to be collaborators, writers, actors, and theatre makers – we have told their stories.

The company has grown its associates to six this year, they are: Laura Lindow, Associate Director, Rachel Glover, Associate Stage Manager and Jess Johnson, Christina Berriman Dawson and Zoe Lambert, Associate Artists.

On the 2nd February the company held a review and future strategy day with trustees, staff, associates and Gold Members.

Lasagna was a commission to work with women from Pause (Barnardo's) to shine a spotlight on the gap in services for women who have had multiple children removed or who are at risk of. Due to the pandemic, the play was captured for film and released digitally, online for audiences in the UK and US from 28th of March – 29th April 2022. This year following a request from Lasagna co-creator Vanessa, who became a company Gold Member at our 2022 AGM, Lasagna was remounted for a live, sell-out national tour throughout March 2023.

Workplace Development Programme 2022 -2023 invested in 10 emerging and mid-career creative practitioners who were selected through an open recruitment process. They received an intensive week of training in Open Clasp's methodology and then mentoring to cocreate new theatre with four women's groups. The programme matched writer and facilitator teams to women's groups in HMP Askham Grange, Devon and Cornwall, Wolverhampton and Newcastle. The company's award-winning creative team then produced the four new pieces of theatre for the company's 22-23 programme and for showcase at the company's AGM on the 9th of June 2022. The following four projects were part of the Workforce Development Programme;

1. **West End Women and Girls Centre 2022 – 2023** 10 workshops were delivered to 15 young women activists to co-create 'We', based on their own life experiences and identities. Workshops used mapping, walking and place-writing to feed into the

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process. Guen Murroni, wrote the script in response and in collaboration with the young women. It follows Aliyah's campaigning journey, from an incident of street harassment, to joining an activist group of young women and building up to the instigation of a protest march to block the Redheugh Bridge which crosses the River Tyne.

2. **Wolverhampton 2022 – 2023** 8 workshops were delivered with a group of black women in Wolverhampton who worked for and with the national charity, Changing Lives. The workshops explored the representation of black women in different types of media and by all aspects of society; their own communities and how they see themselves. They debated the effect on different generations. "Iris" was written by Eva Edo in response, and then produced by Open Clasp and performed at the company's AGM.
3. **HMP Askham Grange 2022 - 2023** 8 workshops were delivered to a group of women in HMP Askham Grange, an open prison in York. The workshops co-created a new play called 'Static' through a democratic process where women used theatre and drama games and techniques to debate and create character and timeline. Christina Berriman-Dawson wrote the script in response and the play was performed to an audience inside the prison on the 8th August 2022.
4. **US Too Alisha's Story 2022 - 2023** Co-created with the US TOO Women's Group, in Devon and Cornwall. This is a piece of theatre for film, written by Julie Tsang, and commissioned by Durham University which explores the experiences of women with learning disabilities and / or autism who report sexual assault and rape to police officers.

Mycelial 2020 - 2023 is the company's first internationally co-created production and the largest production budget in the history of the company. It advocates for global justice and equity and is co-created with sex worker activists in Aotearoa/New Zealand, Northern Ireland, Ireland and England. Catrina McHugh's script will go into production in 2023 with a 7 strong creative team and Director, Laura Lindow. Mycelial will open at Northern Stage for 8 performances in October 2023, including an international broadcast to the cocreators and their communities. The production has an 8 strong cast representing the diversity of its cocreators,

Ten people, scattered around the world and connected by the invisible threads that run between them. A community; networks of sex worker activists rooted in their fight against injustice, illustrate how above ground, there are walls that need smashing.

Rupture 2022 – 2023 is a commission by Durham University (Dr Kate O'Brien and Dr Hannah King) who are undertaking research into the experiences of mothers in prison and their parental rights. The research forms the evaluation of NEPACS' Parental Rights From Prison Project. Catrina McHugh and an Open Clasp team worked with the women engaging on the NEPACS project over 10 workshops in the Autumn and Catrina has written a script in response which will amplify their 'voices' as 'co-creators'. The production is now in progress to be performed in HMP Low Newton and at West End Women and Girls Centre in June 2023.

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Open Clasp – Open Archive, Newcastle University 2022 – 2023 Our archive at Newcastle University, Open Clasp: Open Archive, led by Director of Equality, Diversity and Inclusion, Professor Kate Chedgzoy situates the importance and role Open Clasp has played in the context of feminist theatre. Work began in 2019 to catalogue the archive with The Robinson Library. A collaborative PhD 2023 - 2026 in partnership with Newcastle University will further highlight our distinctive contribution and evaluate our impact on the socially engaged arts.

Achievements and Performance

Summary of the main achievements of the charity during the year

Shortlisted for the Calouste Gulbenkian Award for Civic Arts Organisations 2023.

Open Clasp were one of 10 arts organisations to be shortlisted for the award which exemplified best practice in co-creation across the country. The independent panel, chaired by Baroness Deborah Bull, selected the recipients from over 336 high-quality applications in recognition of their work transforming their local communities through art and co-creation. Making the shortlist was no small feat, and the company can display a kitemark logo to acknowledge the achievement. The judging advisors provided the following feedback;

"The panel and advisors were impressed by the transformative work that Open Clasp presented. It is clear to see the impact on a personal level for the women Open Clasp support but also at a policy and political level. They were impressed with Open Clasp's connections and partnerships with the wider social sector. We wish Open Clasp every success in continuing to raise awareness and effect personal, social and political change."

Open Clasp was listed as one of **The Big Issue's 100 Changemakers in 2022**. This is The Big Issue's celebration of the people and organisations who have focused, not on themselves, but on making things better for all of us.

Beth Crame was shortlisted for best newcomer at the NE Culture Awards.

Nominated by the company for her role as Sally in Lasagna (film 2021).

Lasagna Tour

The company successfully toured, and sold out, their first national tour since the pandemic. Lasagna toured throughout March, to 10 venues programmed with community partnerships including small/medium scale arts venues, community spaces and HMP Low Newton, Ticket income was 42% higher than predicted.

Live Theatre	Newcastle upon Tyne	8-11 March
Tuned In	Redcar	13-March
Aspire North-East	Chester-Le-Street	14-March
HMP Low Newton	Durham	15-March
Gala Theatre	Durham	16-March
The Forum	Darlington	20-March

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The Black Cherry	Bournemouth	22-March
Blue Elephant Theatre	London	23-March
Rockingham Hall	Rotherham	27-March
West End Women and Girls Centre	Newcastle upon Tyne	28-31 March

Our audience survey revealed 100% of respondents rated Lasagna excellent or very good and 100% believed that the theatre Open Clasp create with women can bring about positive social change. We continued to engage new audiences 'furthest from the arts' through our grassroots community champions and hyper local marketing. 1/3 of Lasagna audiences hadn't attended any other theatre in the past 12 months.

'Really enjoyed the play from start to finish it was excellent and very gripping. Loved it! Thank you so much for coming in and sharing it with us'. Audience Member HMP Low Newton

"Absolutely one of the most powerful pieces of theatre I have ever seen. Moved to tears. Highlights the tragedy on both sides. Society is failing both women." Audience Member LIVE Theatre

"Sensitively written and beautifully performed production that tackles complex subjects with empathy and humanity." 4 Star review, The Stage

Us Too: Alisha's Story and Rattle Snake online for UN #16 Days of Action to End Violence Against Women and Girls

As part of the UN #16 Days campaign, the company released *Us Too: Alisha's Story* and *Rattle Snake* online with a range of accessible ticket prices. In partnership with West End Women and Girls Centre an invited audience of women from the local community gathered for an Afternoon of Activism including a screening of Key Change and a panel discussion chaired by Huffty, Centre Coordinator, Kim McGuinness, Northumbria Police and Crime Commissioner and Cheryl Byron, Open Clasp cocreator and gold member.

"This film needs to be made available to all local authorities, schools, health professionals, Police in fact the country. It could really make people think how they can work differently." US TOO: Alisha's Story Online Audience Survey

"Very moving, was lovely to be in a room full of amazing women who are just as passionate as me. Thanks to the amazing ladies involved and those that have helped amplify their voices." Attendee at Afternoon of Activism

Sugar CPD at University of Cork 2022– 2023 Sugar is the basis of a 6-week continued professional development (CPD) course at University of Cork; "Gender Matters: women's lives and experiences in the criminal justice system". Led by the company's special advisor, Professor Maggie O'Neill and Joan Cronin (Centre for Adult Continuing Education) the course integrates theatre and creative, critical and participatory modes of teaching and learning in Sociology & Criminology, to improve justice for women - at the Dept. of Sociology. Following a successful pilot which the company supported in June 2022 it will continue to run annually.

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Sugar was created in 2021 as theatre for screen and streamed on BBC i-Player to 7000+ households and on Way Out TV reaching 45k prison cells. Key Partners supported in the creation of the work; West End Women and Girl's Centre, Women's Direct Access, Homelessness Service in Manchester, Changing Lives and HMP Low Newton.

Choose to Challenge 2022 – 2023 Written by the company's associate artist, Jessica Johnson and supported by Teesside University and MIMA in 2021, #Choose to Challenge is a five-minute film – a rallying cry to the confidence and creativity of young women. It was central to Teesside University's International Women's Day activity again for March 2023. To date, #Choose to Challenge has had over 7622 views on YouTube TikTok and Instagram.

Principal Funding Sources

Open Clasp has a robust funding model with its Arts Council NPO funding making up 44%, 22% coming from Commissions, Trusts and Foundations 16% (as detailed in the accounts) and Earned Income 10% (ticket sales, sales from assets and delivery of training). With the focus on income generation core costs allowing the company to continue to work towards its charitable objectives, as well as pursuing as wide a variety of funders as possible and seeking to encourage gifts and donations.

The decision of Arts Council England to award Open Clasp renewed NPO status from April 2023 to March 2026 provides the company with financial security and opportunities to grow and develop.

Plans for Future Periods

When planning future activities and projects the Trustees take into account the Charity Commission's guidance on public benefit.

Open Clasp starts the 2023-24 financial year in a good position. We are hugely grateful to Arts Council England for our continued investment as a National Portfolio Organisation from 2023 – 2026. We are also grateful to our funders who continue to support us with core funding including Community Foundation for Tyne & Wear and Northumberland, Garfield Weston Foundation, Sir James Knott Trust and The Shears Foundation. The trustees have committed funds from company reserves to the production of Mycelial which is the largest production budget in the history of the company, including a digital campaign and film capture to ensure a strong legacy and life for the project.

Projects for 2023/2024

US TOO (2023 – 2024): Open Clasp will deliver their drama and theatre-based training to Durham Police Officers across 12 workshops in 2023 exploring the experiences of women with learning disabilities and/or autism reporting rape/ sexual assault to the police. This work has been developed in partnership with Durham University, Dr Alison Jobe and Sunderland University, Dr Helen Williams and is funded by Durham ESRC-IAA, Research England Participatory Action Fund, Sunderland University, Durham Police and Crime Commissioner and Northumbria PCC Operation Payback fund.

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Lasagna (2023-2024): Lasagna will remain online until September 2023, and in collaboration with its co-creators, the company continues to take the work to policy and law makers to ensure that the women's voices are heard.

Rupture (2023 – 2024): Following a presentation of Rupture in June 2023 the play will be developed with its commissioners to reach wider audiences including policy and law makers. It will be considered for a national tour in Spring 2024, in co-creation with mothers in prison.

Mycelial (2023 - 2024): Mycelial is the company's first international production and the largest production budget in the history of the company. It advocates for global justice and equity and is co-created with sex worker activists in Aotearoa/New Zealand, Northern Ireland, Ireland and England. The production will open at Northern Stage for 8 performances in **October 2023**, including an international broadcast to the cocreators and their communities. The production has an 8 strong cast representing the diversity of its cocreators.

Archive (2023-2024): Our archive at Newcastle University "Open Clasp: Open Archive" will be located at The Robinson Library and West End Women and Girls Centre Women's library. As well as the archive, a collaborative PhD in partnership with Newcastle University will work to further highlight the distinctive contribution and evaluate impact of Open Clasp on the socially engaged arts.

Reference and Administrative Details

Company registration number 05137687

Registered office The Stephenson Building, 173 Elswick Road,
Newcastle upon Tyne, NE4 6SQ

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Open Clasp during the period and to the date of signing this report are as follows:

Helen Ferguson (Chair)

Fiona O'Connor (Vice Chair)

Anna Disley Resigned 11 October 2022

Lara Jonah

Gillian Robson Resigned 11 October 2022

Francesca Cross

Jacqueline Kell Appointed 25 April 2022

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Hayley Calvert	Appointed 29 April 2022
Leanne Sutherland	Appointed 2 February 2023
Charlotte Bennett	Appointed 12 October 2022

Independent Examiner	Michelle Wright, Woodgate House, 5c Wood Street, Gateshead, NE11 9NP
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Bankers	Unity Trust Bank, Nine Brindleyplace, 4 Oozells Square, Birmingham B1 2HB
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	Charity Bank, Fosse House, 182 High Street, Tonbridge, TN9 1BE
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Open Clasp Theatre Company is a charitable company limited by guarantee, incorporated on 25 May 2004.

It was registered as a charity on 8 February 2005. It was established under the Memorandum of Association that established its objects and powers and is governed under its Articles of Association, as amended by a special resolution dated 31 January 2005 and 15 October 2020.

Eligibility for membership of the charity and membership of the Board of Trustees is governed by the Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Structure and Governance

The Board of Trustees of Open Clasp Theatre Company are the charity Trustees and company Directors.

The charity currently has a Board of 8 non-executive Trustees who bring significant skills to the support of Open Clasp's activities. The Board meets a minimum of four times per year and conducts an Annual General Meeting annually.

The Trustees are elected from the membership at the Annual General Meeting (AGM). The Trustees can co-opt additional Trustees between AGMs as required, but co-opted Trustees must stand for election at the next AGM.

Officers are elected by the Trustees at the first meeting following the AGM. The company appoints a Chair and a Vice Chair.

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The Trustees meet quarterly, plus additional review and strategy meetings at least once a year and more often if deemed necessary.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Two Board sub-groups meet as and when needed, covering financial, staffing and artistic matters. Other working groups are set up to support specific work as required.

The wholly-owned trading subsidiary company, Open Clasp Productions Limited, was dissolved on the 29 June 2019 as it was no longer needed to take advantage of the Government's Theatre Tax Relief (TTR) scheme.

Day to day management of the company is delegated to the following staff team:

Artistic Director	Catrina McHugh
Executive Director	Ellie Turner
Senior Creative Producer	Carly McConnell (Promoted 12 May 2022)
Producer	Erin Connor (Appointed 5 September 2022)
Finance and Office Manager	Rachel Errington
Project Coordinator	Colette Conlin

Recruitment and Appointment of Board of Trustees

The Company's Trustees are either appointed by election at the AGM or co-opted to the Board between AGMs on the basis of nominations received from the membership or on recommendation from a member based on specialist skills, availability and commitment to the aims and objectives of the company.

Trustee Induction and Training

Trustees are inducted into the workings of the Company at a special meeting, held with individual appointees when they agree to be co-opted or are successfully elected. Trustees receive information on their legal roles and responsibilities and the Company's policies and procedures. Where the Board of Trustees feel specific training is needed, (for example, in safeguarding), it nominates specific Trustees to attend. Annually (usually in September) the Trustees' meeting includes a session where Trustees are reminded of their duties and obligations and are updated with any relevant changes in legislation or guidance relating to their role.

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Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 159 members of the company (2022- 143 members)

Pay policy for senior staff

The Board reviews the Artistic Director's and Executive Director's salary annually and is responsible for making any decisions about remuneration. Remuneration is benchmarked against similar roles within voluntary and community sector organisations of similar size in the North East.

Open Clasp Theatre Company has a Remuneration Policy which covers all staff. Senior staff are not treated differently to other staff and all benefits (including pension contributions) are applied equally across all staff groups.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks including the implementation of procedures for authorisation of all transactions and projects and for ensuring the consistent quality of the delivery of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Related parties and co-operation with other organisations

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between trustees or senior managers of the charity with suppliers must be disclosed to the full Board of trustees. In the current year no such related party transactions were reported. Trustees are asked to declare their interests before each board meeting and there is a Register of Interests.

Financial Review

The total income for the period was £375,201 (2022: £385,414). This income is allocated across respective funds on the Statement of Financial Activities in accordance with the Statement of Recommended Practice.

The Statement of Financial Activities for the period shows a net income across all funds of £12,723 (2022: net income £61,298).

The balance sheet indicates that on 31 March 2023 the total funds of the charity are £218,737 (2022: £206,014). Unrestricted funds of £216,994 (2022: £203,148) represent the reserves available to the organisation to fulfil its many existing commitments over the long term.

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Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim firstly to hold a level of any unrestricted Reserves which enables the charity to have sufficient financial resources to meet liabilities if Open Clasp's funding were to be withdrawn and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to £82,313. The Trustees then aspire to retain an additional allowance of £45,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be indemnified outside of its annual budgeting process (Future Projects Fund).

The optimum level of unrestricted Reserves held is therefore £127,313.

The charity's unrestricted Reserves on the 31 March 2023 are £216,994 including project budget deferred to 2023/24 (Total: £23,315) this is due to the impact of the pandemic, which led to savings in overheads and managed changes to the artistic programme. Mycelial is the company's largest and first international production. The trustees have designated reserves to realise its full ambition including casting which is representational of its international co-creators and live broadcasting into communities.

The total of the Future Projects Fund on 31 March 2023 is £45,000

The Trustees approved the designation of £66,366 from the Future Projects Fund to the creation of Mycelial (Two Camps Project) across 2023 – 2024.

Unrestricted reserves	£82,313
Future Projects Funds	£45,000
Reserves designated to Mycelial	£66,366
Deferred budget for Mycelial	£23,315

The Trustees intend to bring reserves in line with our optimum level within three years.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

Principal funding sources

Arts Council England, Newcastle Cultural Investment Fund, Regional Theatre Young Directors Scheme, The Shears Foundation, Community Foundation – Wellesley Trust, Garfield Weston Foundation, The Hadrian Trust, Community Foundation – Newcastle Cultural Investment Fund Project Grant, Northumbria Police and Crime Commissioner – Operation Payback Fund and Durham Police and Crime Commissioner – Community Safety Fund.

Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash

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flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have revised their forecasts to take into account the impact on the business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Trustees responsibilities in relation to the financial statement

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

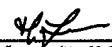
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the board of trustees

Helen Ferguson, *Chair of the Board of Trustees.*


Helen Ferguson (May 23, 2023 11:09 GMT+1)

Date: May 23, 2023

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2023

I report on the financial statements of Open Clasp Theatre Company for the year ended 31 March 2023, which are set out on pages 15 to 29.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Member of the Association of Accounting Technicians.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement


In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michelle Wright
Woodgate House
5c Wood Street
Gateshead
Tyne and Wear
NE11 9NP

Date: May 23, 2023


Michelle Wright (May 23, 2023 16:29 GMT+1)

OPEN CLASP THEATRE COMPANY

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)

For the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	6	1,327	-	1,327	6,564
Charitable activities					
Grants and contracts	7	325,174	5,250	330,424	370,287
Other trading activities	8	13,977	-	13,977	4,208
Investments	9	2,009	-	2,009	355
Other income	10	27,464	-	27,464	4,000
Total income		369,951	5,250	375,201	385,414
Expenditure on:					
Raising funds	11	-	-	-	3,590
Charitable activities					
Operation of the charity	12	355,191	7,287	362,478	320,526
Total expenditure		355,191	7,287	362,478	324,116
Net income/(expenditure)		14,760	(2,037)	12,723	61,298
Transfers between funds		(914)	914	-	-
Net income/(expenditure) and net movement of funds		13,846	(1,123)	12,723	61,298
Reconciliation of funds					
Total funds brought forward		203,148	2,866	206,014	144,716
Total funds carried forward		216,994	1,743	218,737	206,014

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The notes on pages 17 to 29 form an integral part of these accounts.

OPEN CLASP THEATRE COMPANY
(A company limited by guarantee)

Charity Number 1108000
Company Number 05137687

BALANCE SHEET

As at 31 March 2023

	Notes	£	Total 2023 £	£	Total 2022 £
Fixed assets					
Tangible assets	19		1,769		1,948
Total fixed assets			1,769		1,948
Current assets					
Debtors	20	34,832		3,447	
Cash at bank and in hand	21	218,887		244,874	
Total current assets		253,719		248,321	
Creditors: amounts falling due within one year	22	(36,751)		(44,255)	
Net current assets			216,968		204,066
Total assets less current liabilities			218,737		206,014
Total net assets or liabilities			218,737		206,014
Funds of the charity					
Unrestricted income funds			216,994		203,148
Restricted income funds			1,743		2,866
Total funds			218,737		206,014

The company was entitled to an exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with the respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.


The notes on pages 17 to 29 form an integral part of these accounts.

These financial statements were approved by the Board on:

May 23, 2023

and are signed on its behalf by:

Helen Ferguson


Helen Ferguson (May 23, 2023 11:09 GMT+1)

Chair of Board of Trustees

OPEN CLASP THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2 Basis of accounting

2.1 Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Open Clasp Theatre Company meets the definition of a public benefit entity under FRS 102.

2.2 Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis. In making their assessment the trustees have reviewed and considered relevant information, including their annual budget and future cash flows. In response to the COVID-19 pandemic, the trustees have revised their forecasts to take into account measures that they can take with the current resources available to mitigate the impact of the current adverse conditions. The trustees are of the view that the immediate future of the charity for the next 12 months is secure and that on this basis the charity is a going concern.

3 Income

3.1 Recognition of income

Income is recognised when the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is more likely than not that the resources will be received and the monetary value can be measured with sufficient reliability

3.2 Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS102 SORP or FRS102.

3.3 Grants and donations

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

Income received in advance of the provision of a specified service is deferred until the criteria of income recognition are met.

OPEN CLASP THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

3.4 Donated goods and services

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided that the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with the equivalent amount recognised as an expense under the appropriate heading in the SoFA.

3.5 Volunteer help

The value of volunteer help received is not included in the accounts but is described in the trustees' annual report.

3.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

3.7 Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in donations and legacies.

Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

3.8 Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

3.9 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the

4 Expenditure and liabilities

4.1 Liability recognition

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

OPEN CLASP THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

4.2 Charitable activities

Expenditure on charitable activities includes the costs of creating professional theatre and other activities undertaken to further the purposes of the charity and their associated support costs.

4.3 Governance and support costs

Support costs have been allocated between governance cost and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

4.4 Irrecoverable VAT

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

4.5 Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

4.6 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

5 Assets

5.1 Tangible fixed assets for use by the charity

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis, a full years depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal:

Fixtures & fittings	Straight line over five years
IT and office equipment	Straight line over three years

OPEN CLASP THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
6 Donations and legacies				
Donations and Gift Aid	1,327	-	1,327	6,564
	<u>1,327</u>	<u>-</u>	<u>1,327</u>	<u>6,564</u>
7 Charitable activities				
<u>Income from grants and contracts</u>				
Arts Council England - NPO	180,301	-	180,301	180,301
Arts Council England - CRF2	-	-	-	36,000
Newcastle Cultural Investment Fund	25,000	-	25,000	30,000
Garfield Weston Foundation	30,000	-	30,000	25,000
Sir James Knott Trust	-	-	-	9,000
Hadrian Trust	-	1,000	1,000	-
Community Foundation - Margaret and Dorothy Gordon Memorial Fund	-	-	-	750
Community Foundation - Covid 19 Response Fund	-	-	-	20,000
Community Foundation	10,000	3,450	13,450	-
Northumbria Police and Crime Commissioner – Supporting Victims Fund North	-	-	-	5,000
Northumbria Police and Crime Commissioner – Operation Payback Fund	-	-	-	1,666
Community Foundation - Linden Family and Curtin PARP Fund	-	-	-	10,000
Regional Theatre Young Directors Scheme Grant	-	800	800	3,200
University of Glasgow	4,250	-	4,250	-
Durham University	26,223	-	26,223	-
Sunderland University	14,900	-	14,900	-
The Shears Foundation	5,000	-	5,000	-
Other grants	-	-	-	-
<u>Income from contracts</u>				
Durham City Council	-	-	-	13,714
Pause Commission	-	-	-	35,656
NCJAA - Inspiring Futures	29,500	-	29,500	-
	<u>325,174</u>	<u>5,250</u>	<u>330,424</u>	<u>370,287</u>
8 Other trading activities				
Earned income - conferences, training workshops & touring income	13,977	-	13,977	4,208
	<u>13,977</u>	<u>-</u>	<u>13,977</u>	<u>4,208</u>

OPEN CLASP THEATRE COMPANY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of income continued	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
9 Income from investments				
Bank interest	2,009	-	2,009	355
	<u>2,009</u>	<u>-</u>	<u>2,009</u>	<u>355</u>
10 Other income				
Other income	5,000	-	5,000	4,000
Theatre Tax Relief	22,464	-	22,464	-
	<u>27,464</u>	<u>-</u>	<u>27,464</u>	<u>4,000</u>

Income was £375,201 (2022: £385,414) of which £369,951 was unrestricted or designated (2022: £336,548) and £5,250 was restricted (2022: £48,866)

OPEN CLASP THEATRE COMPANY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Analysis of expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
11 Raising funds				
Staging fundraising events	-	-	-	3,590
	-	-	-	3,590
12 Charitable activities				
<u>Direct costs</u>				
don't forget the birds	-	-	-	1,890
DCC Coercive Control Training	-	-	-	7,055
Sugar	-	-	-	8,360
Mycelial (Two Camps) project costs	620	-	620	1,712
Workplace Development Programme	41,103	3,396	44,498	8,610
Lasagne (Pause) Project	11,962	-	11,962	12,892
Rupture project costs	87	-	87	-
Project staff costs	41,579	-	41,579	46,320
One off projects including digital development	2,217	976	3,193	7,091
Staff costs	219,749	-	219,749	189,051
PR & marketing costs	6,231	25	6,256	6,721
<u>Support costs</u>				
Staff support costs	2,877	-	2,877	2,772
Depreciation	1,085	-	1,085	930
Office administration & running costs	21,071	-	21,071	19,451
Subscriptions & publications	2,240	-	2,240	1,615
<u>Governance costs</u>				
Independent examiner's fees for reporting on the accounts	842	-	842	1,290
Legal and professional fees	733	-	733	1,984
Trustees meeting costs	1,624	-	1,624	321
Annual review and AGM costs	1,018	2,891	3,909	2,461
Bank charges	152	-	152	-
	<u>355,191</u>	<u>7,287</u>	<u>362,478</u>	<u>320,526</u>

Expenditure on charitable activities was £362,478 (2022: £324,116) of which £355,191 was unrestricted or designated (2022: £280,994) and £7,287 was restricted (2022: £43,122)

13 Fees for examination of the accounts

	2023 £	2022 £
Independent examiner's fees for reporting on the accounts	1,000	1,188
Other accountancy services paid to the examiner	-	688
	<u>1,000</u>	<u>1,876</u>

OPEN CLASP THEATRE COMPANY*(A company limited by guarantee)***NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2023

14 Analysis of staff costs and the cost of key management personnel

	2023 £	2022 £
Salaries and wages	191,793	165,601
Social security costs	20,444	16,751
Pension costs (defined contribution pension plan)	7,512	6,699
	<u>219,749</u>	<u>189,051</u>

No employee received remuneration above £60,000 (2022: nil)

The key management personnel of the charity, comprise the Trustees, Artistic Director and the Executive Director. The total employee benefits of the key management personnel of the charity were £101,603. (2021: £46,805)

15 Staff numbers

The average monthly head count was 5 staff (2022: 5 staff) and the average monthly number of full-time equivalent employees during the year were as follows:

	2023 Number	2022 Number
The parts of the charity in which the employee's work		
Artistic production and support	5.0	5.0
	<u>5.0</u>	<u>5.0</u>

Sessional staff are hired on a project by project basis and are included within charitable activities as direct project costs as they typically relate to specific production or projects.

16 Transactions with trustees

The following trustee has received payments for providing professional services to the charity

	Professional Services	Expenses	Travel	Total 2023	Total 2022
Name	£	£	£	£	£
Francesca Cross	175	51	3	229	2,438

The charity undertook an arm's length process to ensure they chose the best provider, Francesca Cross was not part of the decision making process.

Trustees' expenses

The following detail the expenses incurred by the trustees.

	2023 £	2022 £
Travel	9	8
Postage and refreshments	-	27
	<u>9</u>	<u>35</u>

Transaction(s) with related parties

There have been no related party transactions in the reporting period.

OPEN CLASP THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

17 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The employer's pension costs represent contributions payable by the charity to the fund and amount to £7,512 (2022: £6,699). There was £2,058 outstanding as at 31 March 2023 (2022: £1,027)

18 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

19 Tangible fixed assets

	Fixtures & fittings £	IT & office equipment £	Total £
Cost			
Balance brought forward	3,947	9,183	13,130
Additions	-	906	906
Disposals	-	-	-
Balance carried forward	3,947	10,089	14,036
Depreciation			
Basis	SL	SL	
Rate	20%	33%	
Balance brought forward	3,947	7,235	11,182
Depreciation charge for year	-	1,085	1,085
Disposals	-	-	-
Balance carried forward	3,947	8,320	12,267
Net book value			
Brought forward	-	1,948	1,948
Carried forward	-	1,769	1,769

20 Debtors and prepayments (receivable within 1 year)

	2023 £	2022 £
Trade debtors	2,411	120
Prepayments & accrued income	31,199	3,327
Other debtors	1,222	-
	34,832	3,447

OPEN CLASP THEATRE COMPANY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

21 Cash at bank and in hand

	2023 £	2022 £
Short term deposits	188,313	186,304
Cash at bank and in hand	30,574	58,570
	<u>218,887</u>	<u>244,874</u>

22 Creditors and accruals (payable within 1 year)

	2023 £	2022 £
Taxation and social security	5,328	4,531
Pension	2,058	-
Accruals		
Independent examination of accounts	1,000	1,290
Other accruals	4,570	6,064
Deferred income	23,795	31,342
Other creditors	-	1,028
	<u>36,751</u>	<u>44,255</u>

23 Deferred income

Deferred income comprises of advance payments from grants that relate to future periods

	2023 £
Balance brought forward	31,342
Amount released to income earned from charitable activities	(31,342)
Amount deferred in year	23,795
Balance carried forward	<u>23,795</u>

24 Events after the end of the reporting period

No events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.

OPEN CLASP THEATRE COMPANY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

25 Analysis of charitable funds**Analysis of movements in unrestricted funds****For the year ending 31 March 2023**

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	183,148	369,951	(355,191)	(115,595)	82,313
Designated funds					
Future projects	20,000	-	-	25,000	45,000
Mycelial	-	-	-	89,681	89,681
Totals	203,148	369,951	(355,191)	(914)	216,994

For the year ending 31 March 2022

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Unrestricted funds					
General unrestricted fund	124,716	336,548	(280,994)	2,878	183,148
Designated funds					
Future projects	20,000	-	-	-	20,000
Totals	144,716	336,548	(280,994)	2,878	203,148

Purpose of unrestricted funds

General unrestricted fund

The 'free reserves' after allowing for designated funds

Designated funds

Fund set aside for developing future projects

OPEN CLASP THEATRE COMPANY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

25 Analysis of charitable funds continued**Analysis of movement in restricted funds****For the year ending 31 March 2023**

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Northumbria Police and Crime Commissioner – Operation Payback Fund	1,666	-	(482)	-	1,184
Regional Theatre Young Directors Scheme Grant	1,200	800	(2,914)	914	-
Community Foundation - Newcastle Cultural Investment Project Fund	-	3,450	(2,891)	-	559
Hadrian Trust	-	1,000	(1,000)	-	-
Totals	2,866	5,250	(7,286)	914	1,744

Analysis of movement in restricted funds**For the year ending 31 March 2022**

	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Fund balances carried forward £
Restricted funds					
Arts Council England - CRF2	-	36,000	(33,122)	(2,878)	-
Community Foundation - Curtin PARP Fund	-	3,000	(3,000)	-	-
Northumbria Police and Crime Commissioner – Supporting Victims Fund North	-	5,000	(5,000)	-	-
Northumbria Police and Crime Commissioner – Operation Payback Fund		1,666	-	-	1,666
Regional Theatre Young Directors Scheme Grant		3,200	(2,000)	-	1,200
Totals	-	48,866	(43,122)	(2,878)	2,866

OPEN CLASP THEATRE COMPANY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

25 Analysis of charitable funds continued

Purpose of restricted funds

Restricted funds represent income resources used for a specific purpose within the charity as identified by the donor.

Arts Council England - CRF2	To support cultural organisations to adapt to different ways of working during the covid19 pandemic. This fund supported Open Clasp in expanding our digital reach, through recruitment of creative staff and also a freelance project coordinator, and the development of our digital assets and training.
Community Foundation - Curtin PARP Fund	To support Open Clasp in developing our Workplace Development Programme, which trained 10 women and Open Clasp methodology, to go on and deliver in the community and across the UK.
Northumbria Police and Crime Commissioner – Supporting Victims Fund North	To support in the development of a new piece of theatre directly informed by women who identify as sex workers, specifically escorts and women in commercial sex work, but also women who sell sex for survival. We will create a beautiful, raw and unforgettable piece of theatre that will contribute to and inform UK policy concerning the prevention of violence against women in the sex industry.
Northumbria Police and Crime Commissioner – Operation Payback Fund	To support production costs for a participatory theatre-based training course for police officers and related service providers working with women with learning disabilities/ autism who report rape/ sexual assault.
Regional Theatre Young Directors Scheme Grant	To support early career theatre directors and assistant Directors, who have come to the arts through non-traditional routes and enable them to access opportunities that they may not be able to without financial remuneration.
Community Foundation - Newcastle Cultural Investment Project Fund	To support the delivery of a performance showcase of new work, as part of a weeklong programme of creative and cultural events at West End Women and Girls Centre in June 2022
Hadrian Trust	To support Open Clasp in the delivery of screenings as part of our 16 days of action to end violence against women and girls' campaign in 2022

Transfers between funds

	Reason for transfer	Amount £
Between unrestricted and restricted funds	Unrestricted contribution to restricted overspend	914

26 Capital commitments

As at 31 March 2023, the charity had no capital commitments (2022 -£nil)

OPEN CLASP THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

27 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	1,769	-	1,769	1,948
Cash at bank and in hand	217,144	1,743	218,887	244,874
Other net current assets/(liabilities)	(1,919)	-	(1,919)	(40,808)
	<u>216,994</u>	<u>1,743</u>	<u>218,737</u>	<u>206,014</u>