

**SOUTHWARK THEATRES' EDUCATION PARTNERSHIP (STEP)
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2012**

Charity Registration Number: 1121201

Company Registration Number: 6069864

MONDAY



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SOUTHWARK THEATRES' EDUCATION PARTNERSHIP (STEP)

YEAR ENDED 31 MARCH 2012

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SOUTHWARK THEATRES' EDUCATION PARTNERSHIP (STEP)

ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2011

REGISTRATION DETAILS	Southwark Theatres' Education Partnership (STEP) is an incorporated organisation registered as a company limited by guarantee in England and Wales – Company Registration Number 6069864 Southwark Theatres' Education Partnership (STEP) is registered as a charity with the Charities Commission – Charity Registration Number 1121201	
GOVERNING DOCUMENT	Southwark Theatres' Education Partnership (STEP) is an incorporated organisation governed by the Companies Acts 2006 and its Memorandum and Articles of Association	
BOARD OF DIRECTORS	Andrew Dewdney Martin Ridley Chris Lawrence Rebekah Cross-Jones Rebecca Allen Cheryl Gallacher	Chair Vice-Chair Treasurer Board Member Company Secretary (until 13/04/2012) Company Secretary (from 13/04/2012)
FORMAL ADDRESS	c/o London Bubble 5 Elephant Lane London SE16 4JD	
BANKERS	Business Banking Centre Abbey National House 301 St Vincent Street Glasgow G2 5NB	
INDEPENDENT EXAMINER	Alex Martin ACA 97 Palace Road London SW2 3LB	

SOUTHWARK THEATRES' EDUCATION PARTNERSHIP (STEP)

BOARD OF DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2012

PRINCIPAL ACTIVITIES

STEP aims to equalise, extend and deepen the theatre and drama experience of all young people living in Southwark through the development of strategic partnerships between schools, youth and community groups, theatres and performing arts organisations. STEP aims to encourage young people to achieve their full potential through the creative force of theatre and performing arts activities.

STEP's objective is to work closely with Southwark schools, youth and community groups, theatres and performing arts organisations to develop creative approaches to learning and provide innovative projects which stimulate children and young people's personal development and contribute to their educational attainment.

STEP is a development agency which

- Promotes the work of Southwark theatres and performing arts organisations to the education/youth and community sector,
- Develops and extends partnerships between theatres and performing arts organisations to maximise resources and build on the skills base within the borough,
- Engages in audience development,
- Develops educational partnerships between performing arts organisations and formal and informal provision,
- Works with Southwark Children's Services and schools to embed performance arts in the curriculum, with an emphasis on the Every Child Matters outcomes and Enjoy and Achieve and on the creative development of teachers,
- Works with Southwark Culture Service to improve individual life choices for young people through enjoyment and experience of the performing arts, with an emphasis on the Cultural Olympiad and celebrating cultural diversity,
- Works with partners to be at the forefront of innovation in the development of performing and live arts for young people,
- Aims to be a replicable model for strategic educational performing arts development

 Secretary 26/4/12
CHERYL GALLACHER

SOUTHWARK THEATRES' EDUCATION PARTNERSHIP (STEP)

YEAR ENDED 31 MARCH 2012

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHWARK THEATRES' EDUCATION PARTNERSHIP (STEP)

I report on the accounts of the company for the year ended 31 March 2012, which are set out on pages 7 to 11

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

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 43 of the 1993 Act,
- to follow the procedures laid down in the general directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signature

A. J. Martin

Date

08/05/12

Alexander Martin ACA (Institute of Chartered Accountants in England and Wales)
97 Palace Road
London
SW2 3LB

**SOUTHWARK THEATRES' EDUCATION PARTNERSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2012**

	Unrestricted Fund £	Restricted Fund £	Total 2012 £	Unrestricted Fund £	Restricted Fund £	Total 2011 £
INCOMING RESOURCES						
Voluntary income	52 550	47 910	100,460	66 274	39 278	105 552
Investment income	225	-	225	252	-	252
	52,775	47,910	100,685	66,526	39,278	105,804
RESOURCES EXPENDED						
Direct charitable costs	52 197	37 444	89 641	72 794	28 912	101 706
Governance costs	654	-	654	648	-	648
	52,851	37,444	90,295	73,442	28,912	102,354
Net movement in funds	(76)	10,466	10 390	(6 916)	10 366	3 450
Total funds brought forward	6,264	23 152	29 416	13 180	12,786	25 966
Total funds carried forward	6,188	33,618	39,806	6,264	23,152	29,416

**SOUTHWARK THEATRES' EDUCATION PARTNERSHIP
BALANCE SHEET
AS AT 31 MARCH 2012**

Company Registration Number 6069884

	2012 £	2011 £
CURRENT ASSETS		
Cash at bank and in hand	62 749	64 811
Debtors	<u>50</u>	<u>200</u>
	62,799	65,011
CURRENT LIABILITIES		
Deferred income	<u>(22 993)</u>	<u>(35 595)</u>
	(22,993)	(35,595)
NET ASSETS	<u>39,806</u>	<u>29,416</u>
REPRESENTED BY		
FUNDS		
Unrestricted fund	6 188	6 264
Restricted fund	33 618	23 152
TOTAL FUNDS	<u>39,806</u>	<u>29,416</u>

The Directors consider that for the period ended 31st March 2012 the Company was entitled to the exemption from audit under Section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial period under Section 476 of the Act.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006 and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirement of the Act relating to Financial Statements, so far as applicable to the Company.

These Financial Statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements on pages 7 to 12 were approved by the Board of Directors on
and signed on its behalf by

26/04/12.

Name
Director

Andrew Dewoney ANDREW DEWONEY

SOUTHWARK THEATRES' EDUCATION PARTNERSHIP (STEP)

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. Accounting Policies

1.1 Basis of preparation of Financial Statements

The Financial Statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Board of Directors' Report and all of which are continuing

The accounts have been prepared in accordance with the Statements of Recommended Practice for charity accounts

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

1.2 Grants

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities

1.3 Restricted Funds

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs

1.4 Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the objects of the organisation without further specified purpose and are available for general funds

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the Board of Directors for particular purposes

**SOUTHWARK THEATRES' EDUCATION PARTNERSHIP
DETAILED INCOME
FOR THE YEAR ENDED 31 MARCH 2012**

INCOMING RESOURCES	Unrestricted Fund	Restricted Fund	Total 2012	Unrestricted Fund	Restricted Fund	Total 2011
Voluntary Income						
Southwark Culture	10 000	1 240	11 240	25 000	-	25 000
FT	9 500	-	9 500	7 500	-	7 500
Better Bankside	4 000	-	4 000	4 000	-	4 000
Southwark Children's Services	15 000	-	15 000	10 000	10 000	20 000
SACRE	-	-	-	2,750	2 250	5 000
SCAS	-	19 425	19 425	-	25 428	25 428
School contributions	-	-	-	-	300	300
Donations	-	-	-	24	-	24
Team London Bridge	-	1 970	1 970	-	-	-
London Drama	14 050	9 180	23 230	4 000	1 000	5 000
Southwark 14-19 Partnership	-	-	-	13 000	300	13 300
Ernest Cook	-	1 095	1 095	-	-	-
Transition Fund	-	15 000	15 000	-	-	-
	52,550	47,910	100,460	68,274	39,278	105,552
Investment Income						
Bank Interest	225	-	225	252	-	252
	225	-	225	252	-	252
Total Incoming Resources	52,775	47,910	100,685	68,526	39,278	105,804

**SOUTHWARK THEATRES' EDUCATION PARTNERSHIP
DETAILED EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2012**

OUTGOING RESOURCES	Unrestricted Fund £	Restricted Fund £	Total 2012 £	Unrestricted Fund £	Restricted Fund £	Total 2011 £
Direct charitable costs						
Salaries & NI	14 117	17 200	31 317	28 376	-	28 376
Festival	30 188	240	30 408	19,517	10 000	29 517
Year Long Programme	1 841	2 780	4,621	9 263	1 000	10 263
Creative and Media Diploma	-	-	-	3 770	300	4,070
SACRE	-	-	-	-	2,250	2 250
SCAS	-	13 929	13,929	-	15 362	15 362
STEP into Arts Management	-	1,095	1 095	-	-	-
Young Comperes	-	1 970	1 970	-	-	-
Office Space	4 000	-	4 000	10,000	-	10 000
Legal & Professional Fees	244	230	474	650	-	650
Website	573	-	573	363	-	363
Printing Postage & Stationery	195	-	195	640	-	640
Sundry	969	-	969	121	-	121
Travel	90	-	90	94	-	94
	52,197	37,444	89,641	72,794	28,912	101,706
Governance costs						
Insurance	654	-	654	648	-	648
	654	-	654	648	-	648
Total Resources Expended	52,851	37,444	90,295	73,442	28,912	102,354