

NTC TOURING THEATRE COMPANY LIMITED  
(formerly)  
(NORTHUMBERLAND THEATRE COMPANY LIMITED)

FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31ST MARCH 1996

COMPANY NUMBER: 01448366

WILSON KINNAIR  
CHARTERED ACCOUNTANTS



NTC TOURING THEATRE COMPANY LIMITED  
(FORMERLY NORTHUMBERLAND THEATRE COMPANY LIMITED)  
REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 1996

The directors' present their annual report on the affairs of the company together with the financial statements and Auditors' Report for the above year.

**1. REVIEW OF THE BUSINESS**

The company's principal activity is the provision of a professional touring theatre service to the communities and schools of Northern Arts Region.

NTC Policy is to provide theatre of the highest quality to small theatres and theatre-less zones in predominantly rural areas, theatre which is genuinely accessible and relevant to the lives of its audience and which entertains with integrity and humour.

Over their second year as one of Northern Arts two five year franchised drama companies, NTC staged four high quality productions, employing a total of 211 actor weeks in performance and rehearsal as against a target of 187. 53% of these actors were local. In addition, 100 weeks of employment for technical, stage management and production support staff were also provided against a target of 80.

The artistic quality and diversity of programming have been highly praised although it has not been possible to offer the full potential of education and outreach work as the company has not yet been able to attain the financial targets to achieve this. NTC has not been successful in their application to the Tyne and Wear Foundation for funding for this part of the work programme, and other sources will be explored in the future.

Two out of four productions opened away from the company base, one in Tyne and Wear and one in Cumbria. The company gave 164 performances against a target of 148 and the minimum criteria of 120. 31% of these were given in the northern region away from county of base.

The total audience gained over the year was 17,688 against a target of 13,000.

Production values were high this year. The in-house designer designed all four productions which were excellent but proved too many particularly for the autumn through to Christmas period and this arrangement will not be repeated.

The artistic esteem in which the company is held continues to be underlined by approaches from several nationally recognised artists for potential collaborations during next year. NTC's commitment to new audiences in rural areas and new writing is recognised and genuinely appreciated. The high artistic quality of the company make it increasingly easier for the Company to employ actors, designers, freelance directors and other staff of excellent quality.

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REPORT OF THE DIRECTORS - CONTINUED  
  
FOR THE YEAR ENDED 31ST MARCH 1996

Original music was composed for one production with a musical director/percussion adviser on three. For financial expediency stage management was reduced to one employee per show which was adequate for productions as casts and sets were small but costly in overtime payments. The guest director for the Christmas production has proved very successful and well worth the extra fees incurred.

An increase in national bookings and reputation with an improved relationship with Cumbria and Durham have been the particular successes this year. The artistic programme was varied and aimed at village halls and smaller venues and although not radical achieved good audience figures and a considerable development in production for the company's regular audiences with an increase in their national touring. The development plan for 1996/97 includes capitalising on NTC's national success, producing more new work and writing, experimenting with artistic form and co-production and continuing audience development in both village halls and venues within and without the region and endeavouring to be the most 'experimental' of the franchise years to date.

Sources of non-public income included box-office programme sales, trusts, donations and sponsorship in kind amounting to 30.6% of annual income as against a target of 35%. This percentage does not include £39,728 from National Lottery successfully acquired this year. Sponsorship and Fundraising and Finance and Employment sub-committees of the Board were established and targets set. It is hoped significant outcomes of this committee will be in 1996/97 and 1997/98. The majority of the directors sit on one or both of these committees and attendances have been good. It is hoped that the work of these Sub-committees will be appreciable over the next few years. Both members and directors are taking a more pro-active role in the company's work and the Board is considerably stronger than this time last year

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REPORT OF THE DIRECTORS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 1996

## 2. DIRECTORS

The directors of the company during the year were:-

S Wilson - Chairman	A G A Groome
M Wilcox- Vice Chairman	A Hale
A Davison	L A B St.Ruth
D F Williams	R R Dodd
J Brewster	Lady Renwick
T Hearing	V McLane
G Knox	M E Stott

## 3. DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 the profit or loss of the company for that year. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, 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 company will continue in business.

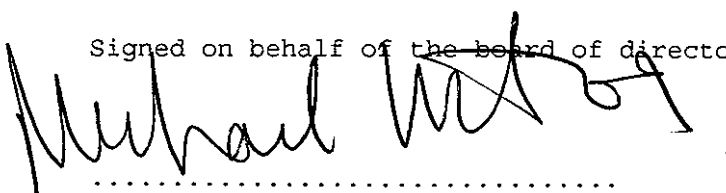
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the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

## 4. AUDITORS

A resolution will be proposed at the Annual General Meeting to re-appoint Wilson Kinnair as auditors.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of directors

  
 .....  
 Board Member

Approved by the board: 6 September 1996

**AUDITORS REPORT TO THE MEMBERS OF**  
**NTC TOURING THEATRE COMPANY LIMITED**  
**(FORMERLY NORTHUMBERLAND THEATRE COMPANY LIMITED)**

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

**BASIS OF OPINION**

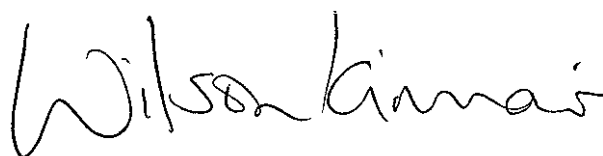
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements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

We planned and performed our audit so as to obtain all the information and explanations 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 company's affairs as at 31st March 1996 and of its Profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

**WILSON KINNAIR**  
**CHARTERED ACCOUNTANTS**  
**& REGISTERED AUDITORS**  
Hutton House  
Sandyford Road  
Newcastle upon Tyne  
NE2 1QU



DATE: 12 September 1996

NTC TOURING THEATRE COMPANY LIMITED  
(FORMERLY NORTHUMBERLAND THEATRE COMPANY LIMITED)

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
Income		246,016	243,728
Production Costs		134,710	166,437
<u>GROSS PROFIT</u>		111,306	77,291
Administration Costs		96,292	87,400
<u>OPERATING PROFIT/(LOSS)</u>	2	15,014	(10,109)
Interest Receivable		836	477
Grants Released		9,365	-
		25,215	(9,632)
Interest Payable		(10,082)	(92)
<u>PROFIT/(LOSS) FOR THE YEAR</u>		15,133	(9,724)
<u>RETAINED LOSS BROUGHT FORWARD</u>		(18,058)	(8,334)
<u>RETAINED LOSS CARRIED FORWARD</u>		£ (2,925)	£ (18,058)

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

MOVEMENT OF SHAREHOLDERS' FUNDS

A statement of movement of shareholders' funds has not been provided as the only movement is the retained profit or loss for the year.

NTC TOURING THEATRE COMPANY LIMITED  
(FORMERLY NORTHUMBERLAND THEATRE COMPANY LIMITED)

BALANCE SHEET  
AS AT 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	97,934	99,251
<b>CURRENT ASSETS</b>			
Debtors	5	22,612	18,941
Cash at Bank and in Hand		16,244	8,216
		<u>38,856</u>	<u>27,157</u>
<b>CREDITORS</b>			
Amounts due within one year	7	<u>15,053</u>	<u>35,723</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>23,803</u>	<u>(8,566)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>121,737</u>	<u>90,685</u>
<b>CREDITORS</b>			
Amounts due in more than one year	7	-	16,444
<b>ACCRUALS AND DEFERRED INCOME</b>			
Grants		<u>32,363</u>	<u>-</u>
		<u>(32,363)</u>	<u>(16,444)</u>
		<u>£ 89,374</u>	<u>£ 74,241</u>
<b>CAPITAL AND RESERVES</b>			
Capital Contribution	8	92,299	92,299
Accumulated Deficit		<u>(2,925)</u>	<u>(18,058)</u>
		<u>£ 89,374</u>	<u>£ 74,241</u>

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Signed on behalf of  
the Board by

  
.....  
S. Wilson - Director

Approved by the board on: 6 September 1996

NTC TOURING THEATRE COMPANY LIMITED  
(FORMERLY NORTHUMBERLAND THEATRE COMPANY LIMITED)

NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 1996

**1. ACCOUNTING POLICIES**

- a. The accounts have been prepared under the historical cost convention (as modified by the revaluation of certain assets).
- b. Income represents ticket sales and front of house sales from performances rendered during the year, together with sundry other income, all stated net of VAT.
- c. Depreciation is provided on all assets in equal instalments over their useful lives. The following rates have been applied :

Motor Vehicles	20%
Freehold Property	2%
Fixtures and Fittings	20% - 33.3%
Plant and Equipment	20%

- d. The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**2. OPERATING (LOSS)/PROFIT**

The operating profit is stated after charging/(crediting):

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Depreciation	10,890	8,941
Profit on Sale of Fixed Assets	-	(240)
Audit	1,260	775
	<u>          </u>	<u>          </u>

**3. TAXATION**

The company is a registered charity and is exempt from corporation tax.



**NTC TOURING THEATRE COMPANY LIMITED**  
**(FORMERLY NORTHUMBERLAND THEATRE COMPANY LIMITED)**

**NOTES TO ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 1996**

**4. FIXED ASSETS**

	<u>Plant &amp; Equipment</u>	<u>Motor Vehicles</u>	<u>Fixtures &amp; Fittings</u>	<u>Freehold Property</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b><u>COST OR VALUATION</u></b>					
At 1st April 1995	1,364	27,750	7,771	98,123	135,008
Additions in year	5,773	3,800	-	-	9,573
At 31st March 1996	<u>7,137</u>	<u>31,550</u>	<u>7,771</u>	<u>98,123</u>	<u>144,581</u>
<b><u>DEPRECIATION</u></b>					
At 1st April 1995	273	5,550	3,811	26,123	35,757
Charge for year	1,428	6,500	1,462	1,500	10,890
At 31st March 1996	<u>1,701</u>	<u>12,050</u>	<u>5,273</u>	<u>27,623</u>	<u>46,647</u>
<b><u>NET BOOK VALUE</u></b>					
At 31st March 1996	<u>£ 5,436</u>	<u>£ 19,500</u>	<u>£ 2,498</u>	<u>£ 70,500</u>	<u>£ 97,934</u>
At 31st March 1995	<u>£ 1,091</u>	<u>£ 22,200</u>	<u>£ 3,960</u>	<u>£ 72,000</u>	<u>£ 99,251</u>

**5. DEBTORS**

	<u>1996</u>	<u>1995</u>
	<u>£</u>	<u>£</u>
Amounts due within one year		
Trade Debtors	3,387	11,187
Other Debtors and Prepayments	19,225	7,754
	<u>£ 22,612</u>	<u>£ 18,941</u>

**6. COMPANY STATUS**

The company is guaranteed by its members and each member's guarantee is limited to £1.

NTC TOURING THEATRE COMPANY LIMITED  
(FORMERLY NORTHUMBERLAND THEATRE COMPANY LIMITED)

NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 1996

**7. CREDITORS**

	<u>1996</u> £	<u>1995</u> £
<b>Amounts due within one year</b>		
Trade Creditors	1,470	6,468
Other Taxes and Social Security Costs	756	7,058
Hire Purchase Creditor	-	5,059
Accruals	12,827	17,138
	<u>£ 15,053</u>	<u>£ 35,723</u>
<b>Amounts due after more than one year</b>		
Hire Purchase Creditor	<u>£ -</u>	<u>£ 16,444</u>

**8. CAPITAL CONTRIBUTION**

	<u>1996</u> £	<u>1995</u> £
Northumberland Theatre Company	4,589	4,589
Alnwick Playhouse	87,710	87,710
	<u>£ 92,299</u>	<u>£ 92,299</u>

The £4,589 represents the excess of the book value of assets over the book value of liabilities taken over from the Northumberland Theatre Company. The £87,710 represents grants received to assist with the purchase of Alnwick Playhouse.