

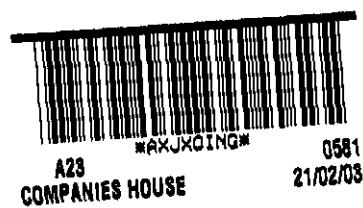
COMPANY NUMBER : 1448366

CHARITY NUMBER 509251

**NTC TOURING THEATRE COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT AND ACCOUNTS

31 MARCH 2002



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NTC TOURING THEATRE COMPANY LIMITED

ANNUAL REPORT AND ACCOUNTS

31 MARCH 2002

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NTC TOURING THEATRE COMPANY LIMITED

COMPANY PROFILE

INCORPORATION

The company is a charitable company limited by guarantee, incorporated in England as the Northumberland Theatre Company Limited on 13th September 1979, registered number 1448366

CHARITABLE STATUS

The company is a registered charity, registration number 509251.

DIRECTORS

P.C. Moth	Chairman
M. Aherne	Vice-Chairman (Resigned 18 February 2002)
J. Brewster	
A. Davidson	
A Hale	
W.E.B. Hunter	
G. Knox	
M. Parker	
J.F. Powell	
L.A.B. St. Ruth	
D.F. Williams	
S. Wilson	
R. Maudslay	(Appointed 5 November 2001)

MEMBERS

J. Birkett
L. Breckons
A. Coburn
A. Ferguson
V. Gibson
A. Groome
A. McLanders
J. Scrimshaw

SECRETARY

A. Flood

REGISTERED OFFICE

The Playhouse
Bondgate Without
Alnwick
Northumberland
NE66 1PQ

AUDITORS

Nickalls Accountants Ltd
16 Bondgate Without
Alnwick
Northumberland
NE66 1PP

PRINCIPAL BANKERS

Lloyds TSB Bank PLC
24 Bondgate Within
Alnwick
Northumberland
NE66 1TD

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report on the affairs of the Company together with the financial statements and Auditor's Report for the year ended 31st March 2002.

1. INTRODUCTION

The Company's primary task is to provide a touring theatre service to the rural communities of the Northern Arts Region. It also tours in other regions, on demand, providing a service to similar rural communities. An essential part of this task is to ensure that it produces professional touring theatre of the highest quality, presenting the audiences with work which is accessible, relevant and also innovative. The Company also aims to encourage new writing and encourage theatre in education through workshops and other community events.

In the course of the year the Company fulfilled these aims and met the requirements laid down under the terms of the 2001/2002 Funding Agreement.

Review of the Company's activities

This year, the Company staged 3 full tours and a shorter revival tour.

GET UP AND TIE YOUR FINGERS returned for a third run, by popular demand and was also the Company's contribution to the Pride of Place Festival in Salisbury. **SAFE** was a new commission by the Company from Ann Coburn. It took the difficult theme of child protection but succeeded in bringing both humour and imagination to the treatment. **SINGING RINGING TREE** was a production jointly commissioned with the CTC Theatre Company. Both of these productions provided workshop experience. 66% of the Company's work has been new writing and 50% of performances have been in the northern region.

All the productions took place in small scale touring venues – village halls and small theatres and provided work for 128 actors in the course of the year, of whom more than 50% were local. Additionally, there were 57 weeks of employment for technicians and production support staff, all of whom were locally based. The number of performances was 121 against a target of 100 and there was a total audience of 8762 against a target of 9000 – this despite the cancellation of 3 shows because of Foot and Mouth. The Company was fortunate to have been relatively little affected by the outbreak of the disease which, however, caused havoc and distress amongst our audience in the rural communities.

A new performance version of **TARTUFFE** provided the opportunity for a week's workshop and the text of a new play by Jane Birkett, called **SPARROWS** was the subject of a two-day development session.

Educational activities, apart from the workshops, have included the Warkworth Pageant, workshops with pupils from Rothbury Middle, a week long residency at Bedlington and 5 schools in the Wansbeck District which involved more than 200 pupils. The Company has also established links with the University of Northumbria and Social Services to provide creative training sessions.

Despite a tight budget at the beginning of the year, the Company has had a successful year, financially and artistically, and the Board wished to express its thanks to a hard working team.

Other Company matters

The Company has a permanent full-time equivalent staff of 3.8 based at Alnwick. During the course of the year arrangements have been made to provide Company Pension facilities and there is an annual appraisal programme. The staff held a one day retreat prior to the annual Board Retreat which was held at Headlam Hall where Board and staff together reviewed the Company's performance and future developments.

Developments in progress

Two major projects have been in development during the year: Interact and the proposal to develop the studio space at the Alnwick Playhouse.

Northern Arts have asked the Company to set up **InterACT**. This is a scheme designed to train and retain theatrical skills in the North, where in the past actors and technicians have felt that moving south was the only way to further their careers. It is a project for personal and vocational development in the theatre. NTC Touring Theatre will manage the scheme and co-ordinate the programme which involves 10 theatre companies in the northern region. It will be the Company's responsibility to administer and raise the funding, supervise the training programme and ensure the appropriate accreditation. The scheme is due to begin in September 2003 but planning and preparation is already underway. A successful outcome will mean greater employment opportunities in the performing arts for young people in the region. Partly as a consequence of the demands created by this proposal, but also in response to the need for improved working and performing space at the Alnwick Playhouse and increased community access, the Board has been looking at the feasibility of developing the present **STUDIO AREA**. The working group has been established and a preliminary proposal produced. The Board is now in the process of commissioning a feasibility study to look at the costs, means of funding and resources which will be required for the major development. To prepare for this the Company has set aside the sum of £40,000, ring-fenced, to enable the development of the project and kick start any subsequent fund raising campaign with matching funding. If successful, it will open up a new range of opportunities for the Company and the community.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

2. DIRECTORS

The directors in office in the year were as follows: -

M. Aherne (Resigned 18th February 2002)
 J. Brewster
 A. Davidson
 A. Hale
 W.E.B. Hunter
 G. Knox
 P.C. Moth
 M. Parker
 J.F. Powell
 L.A.B. St. Ruth
 D.F. Williams
 S.M. Wilson
 R. Maudslay (Appointed 5th November 2001)

A Hale, W E B Hunter and G Knox retire by rotation and being eligible, offer themselves for re-election.

3. RESERVES POLICY

The Directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be between 3 and 6 months of the resources expended, which equates to £56,964 to £113,929 in general funds. At this level, the Directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. At present the free reserves, which amount to £19,748, do not reach this target level and the Directors are considering ways to raise additional unrestricted funds.

4. RISK REVIEW

The Directors have conducted their own reviews of the major risks to which the charity is exposed and systems have been developed to mitigate those risks. External risks to the funding have led to the development of a strategic plan coupled with relevant training to identify and pursue new grant funding and revenue raising opportunities. Internal risks are minimised by the implementation of authorisation procedures for all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are regularly reviewed to ensure they still meet the needs of the charity.

5. DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those accounts, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. AUDITORS

A resolution to appoint Nickalls Accountants Ltd as auditors will be put to the members at the Annual General Meeting.

The above report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of Directors

P.C. MOTH
 CHAIRMAN

Approved by the Board: 10th September 2002.

**AUDITORS' REPORT TO THE MEMBERS OF
NTC TOURING THEATRE COMPANY LIMITED**

We have audited the accounts of NTC Touring Theatre Company Limited for the year ended 31 March 2002, which comprise the Statement of Financial Activities (including Income and Expenditure Account), Balance Sheet and the related notes. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, (effective June 2002) under the historical cost convention and the accounting policies set out therein.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

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

We report to you our opinion as to whether the accounts 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 Directors' Report is not consistent with the accounts, 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 directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31 March 2002 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.

Nickalls Accountants Ltd.

NICKALLS ACCOUNTANTS LTD
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
16 BONDGATE WITHOUT
ALNWICK
NORTHUMBERLAND

DATE: 11th September 2002.

NTC TOURING THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2002

	NOTES	Unrestricted Funds General Purposes Fund £	Designated Fund £	Total Funds 2002 £	Total Funds 2001 £
INCOMING RESOURCES					
Donations	2	8,495	-	8,495	14,679
Activities to Further the Charities Objects	3	246,263	-	246,263	235,812
Investment Income – Interest Receivable		-	1,766	1,766	2,493
TOTAL INCOMING RESOURCES		<u>254,758</u>	<u>1,766</u>	<u>256,524</u>	<u>252,984</u>
RESOURCES EXPENDED					
Costs of Generating Funds		-	-	-	6,578
Cost of Activities to Further the Charities Objects		102,856	-	102,856	138,969
Support Costs		121,371	-	121,371	116,858
Management and Administration		3,630	-	3,630	3,617
TOTAL RESOURCES EXPENDED	4	<u>227,857</u>	<u>-</u>	<u>227,857</u>	<u>266,022</u>
NET INCOMING/(OUTGOING) RESOURCES – NET INCOME/ (EXPENDITURE) FOR THE YEAR	5	26,901	1,766	28,667	(13,038)
TRANSFERS BETWEEN FUNDS		(10,000)	(10,000)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>16,901</u>	<u>11,766</u>	<u>28,667</u>	<u>(13,038)</u>
TOTAL FUNDS AT 1 APRIL 2001		95,146	39,265	134,411	147,449
TOTAL FUNDS AT 31 MARCH 2002		<u>112,047</u>	<u>51,031</u>	<u>163,078</u>	<u>134,411</u>

NTC TOURING THEATRE COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2002

	NOTES	2002 £	2001 £
FIXED ASSETS			
Tangible Assets	7	67,050	67,076
CURRENT ASSETS			
Debtors	9	16,402	22,898
Cash at Bank and in Hand		87,776	60,885
		<u>104,178</u>	<u>83,783</u>
CREDITORS: Amounts falling due within one Year	10	8,150	16,448
NET CURRENT ASSETS		<u>96,028</u>	<u>67,335</u>
NET ASSETS		<u>163,078</u>	<u>134,411</u>
CAPITAL FUNDS			
Capital Contribution	12	92,299	92,299
Unrestricted Funds - General Funds		19,748	2,847
- Designated Funds	13	51,031	39,265
		<u>163,078</u>	<u>134,411</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the board of directors



P.C. MOTH
DIRECTOR

Approved by the Board: 10th September 2002.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS – 31 MARCH 2002

1. ACCOUNTING POLICIES

The following Accounting Policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts: -

a) Basis of Accounting.

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice issued in October 2000.

b) Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less Accumulated Depreciation. Items of equipment are capitalised where the purchase price exceeds £100. Depreciation is provided on all tangible fixed assets in equal instalments over their estimated useful lives. The following rates have been applied: -

Freehold Property	1.5% straight line
Fixtures and Fittings	20% straight line
Plant and Equipment	20% straight line

c) Cash Flow

The accounts 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, Cash Flow Statements.

d) Grants

Grants including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities upon receipt of the funds.

e) Other Incoming Resources

Other income is included when receivable.

f) Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income as incurred.

g) Resources Expended

Resources expended are recognised in the period in which they are incurred. Resources expended include irrecoverable VAT.

h) Unrestricted Funds

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without a specified purpose and are available as general funds.

i) Designated Funds

Designated funds are unrestricted funds earmarked by the directors for a particular purpose.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS – 31 MARCH 2002

j) Pension Costs

Contributions in respect of the company's defined contribution pension scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2. DONATIONS

	Unrestricted Funds		Total	Total
	General	Designated	Funds	Funds
	Purposes		2002	2001
	£	£	£	£
Charitable Trusts	8,400	-	8,400	14,470
Pear Audio	62	-	62	-
Sundry Donations	33	-	33	209
	<u>8,495</u>	<u>-</u>	<u>8,495</u>	<u>14,679</u>

3. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITIES OBJECTS

	Unrestricted Funds		Total	Total
	General	Designated	Funds	Funds
	Purposes		2001	2000
	£	£	£	£
Box Office	49,739	-	49,739	48,923
Revenue Grants	175,091	-	175,091	164,121
Other Grants	13,737	-	13,737	3,350
Sponsorship	4,000	-	4,000	14,000
NIC Rebate	-	-	-	693
Sundry Income	3,696	-	3,696	4,725
	<u>246,263</u>	<u>-</u>	<u>246,263</u>	<u>235,812</u>

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS – 31 MARCH 2002

	NOTES	2002	2001
		£	£
4. TOTAL RESOURCES EXPENDED			
Studio Restoration Project	-	6,578	
COSTS OF GENERATING FUNDS		-	6,578
Productions Costs	5,338	10,257	
Direct Production and Labour Costs	61,096	82,588	
Royalties, Fees and Commissions	17,448	19,046	
Publicity	9,792	13,467	
General Touring Costs	9,182	11,375	
Other Direct Costs	-	2,236	
COST OF ACTIVITIES TO FURTHER THE CHARITIES OBJECTS		102,856	138,969
Operational Wages and Salaries	6 77,476	73,662	
Pension Costs	535	-	
Training Costs	1,208	2,204	
Vehicle Leasing	9,167	9,167	
Motor Running Expenses	2,738	2,549	
Rent, Rates, Heat and Light	3,082	2,439	
Telephone and Fax	1,800	1,679	
Stationery and Printing	3,096	2,502	
Subscriptions	1,550	1,650	
Wardrobe Maintenance	570	531	
Repairs and Maintenance	1,055	4,481	
Upkeep of Ravensmede	924	1,730	
Photocopier Hire	2,051	1,899	
General Publicity	3,609	2,173	
Professional Fees	15	-	
Insurance	5,410	4,137	
Bank Charges	-	29	
Promotional Development	1,265	973	
Sundry Expenses	2,289	1,767	
Depreciation	3,531	3,286	
SUPPORT COSTS		121,371	116,858
Administrative Wages and Salaries	6 1,884	1,974	
Audit Fees	1,625	1,550	
Sundry Expenses	121	93	
MANAGEMENT AND ADMINISTRATION		3,630	3,617
TOTAL RESOURCES EXPENDED		227,857	266,022

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS – 31 MARCH 2002

5.	NET INCOMING RESOURCES FOR THE YEAR	2002	2001
	This is stated after charging:-	£	£
	Depreciation	3,531	3,286
	Auditors Remuneration	1,625	1,550
		<hr/>	<hr/>

Directors received no reimbursements during the year (2001 : £nil)

6.	STAFF COSTS AND NUMBERS	2002	2001
		£	£
	Staff costs were as follows:		
	Salaries and Wages	73,337	69,534
	Social Security Costs	6,023	6,102
		<hr/>	<hr/>
		79,360	75,636
		<hr/>	<hr/>

No employee received emoluments of more than £50,000

The average weekly number of employees during the year, calculated on the basis of full time equivalents was 4 (2001: 4)

7. TAXATION

The charitable company is exempt from corporation tax on its charitable activities

8. TANGIBLE FIXED ASSETS

	Freehold Property	Fixture, Fittings, Plant & Equipment	Total
	£	£	£
COST			
At 1 April 2001	98,123	25,463	123,586
Additions	-	3,505	3,505
	<hr/>	<hr/>	<hr/>
At 31 March 2002	98,123	28,968	127,091
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2001	35,095	21,415	56,510
Charge for the Year	1,472	2,059	3,531
	<hr/>	<hr/>	<hr/>
At 31 March 2002	36,567	23,474	60,041
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2002	61,556	5,494	67,050
	<hr/>	<hr/>	<hr/>
At 31 March 2001	63,028	4,048	67,076
	<hr/>	<hr/>	<hr/>

All tangible fixed assets are used by the company for the furtherance of its charitable objects.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE ACCOUNTS – 31 MARCH 2002

9.	DEBTORS	2002 £	2001 £
	Trade Debtors	7,531	11,007
	Other Debtors and Prepayments	8,871	11,891
		<u>16,402</u>	<u>22,898</u>

10.	CREDITORS: Amounts falling due within one Year	2002 £	2001 £
	Trade Creditors	912	647
	Other Creditors and Accruals	7,238	15,801
		<u>8,150</u>	<u>16,448</u>

11. COMPANY STATUS

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

12.	CAPITAL CONTRIBUTION	2002 £	2001 £
	Northumberland Theatre Group	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 by the Northumberland Theatre Company. The £87,710 represents grants received to assist with the purchase of Alnwick Playhouse.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund £	Designated Fund £	Total £
Tangible Fixed Assets	67,050	-	67,050
Net Current Assets	44,997	51,031	96,028
	<u>112,047</u>	<u>51,031</u>	<u>163,078</u>

The company originally designated £40,000 of its general funds to be set aside in a Refurbishment Fund. The purpose of the designation is to build up a specific reserve of cash funds for the future refurbishment and renovation of the theatre studio.

14. COMMITMENTS

Lease Commitments

At 31 March 2002, the company had annual commitments of £1,720 (2001 - £2,220) under non cancellable operating leases.

15. POST BALANCE SHEET EVENTS

Following the year end the company appointed a firm of architects to prepare initial design drawings in connection with the proposed studio refurbishment project. Construction costs for the project are expected to be in the region of £250,000.