

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**31 MARCH 2007**

COMPANY NUMBER 1448366  
CHARITY NUMBER 509251

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**NTC TOURING THEATRE COMPANY LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**31 MARCH 2007**

**CONTENTS**

	<b>Page</b>
Report of the Directors	1 – 7
Auditors Report	8 - 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 – 18

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The following pages do not form part of the statutory financial statements

Schedule of income	20 – 21
Designated Accounts Movements	22

## **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 Auditors' Report for the year ended 31 March 2007

#### **Reference and Administrative Information**

##### **Incorporation**

The company is also known as the Northumberland Touring Theatre Company

Company registration number 1448366

Charity registration number 509251

Registered office The Playhouse, Bondgate Without, Alnwick, Northumberland NE66 1PQ

Directors	P C Moth	W Batey
	M C Frost (nee Dryden)	A C Williams
	W E B Hunter	G Knox
	R Maudslay	M Parker
	R Todd	S Wilson

Members	J Birkett	A E Breckons
	A Coburn	A Ferguson
	V Gibson	C Parker

Secretary A Flood

Senior Management team	G Hambleton	Artistic director
	A Flood	General manager

Auditors RMT Accountants, Gosforth Park Avenue, Newcastle upon Tyne NE12 8EG

Bankers Lloyds TSB Bank Plc, 24 Bondgate Within, Alnwick, Northumberland NE66 1TD

## **NTC TOURING THEATRE COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

#### **Structure, Governance and Management**

##### **Governing document**

The company is a charitable company limited by guarantee, incorporated in England as the Northumberland Theatre Company Limited on 13 September 1979. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

##### **Recruitment and appointment of the management committee**

The directors of the company are also the charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the Articles of Association, the members are elected at the AGM to serve a period of 3 years, subject to ratification at each AGM.

All directors retire by rotation and being eligible, offer themselves for re-election.

##### **Trustee induction and training**

New trustees undergo an orientation period to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and the recent financial performance of the charity with the assistance of an induction pack. The trustees meet key employees and other trustees during this period.

Trustees are encouraged to attend brief internal training sessions when required where these will facilitate the undertaking of their role.

##### **Organisation**

The board of trustees meet quarterly to review the organisation, its results and discuss action required for the future. The general manager and artistic director are entrusted with the day-to-day running of the charity and are responsible for ensuring that the charity delivers the services specified below.

##### **Related Party**

The charity rents part of the premises to The Alnwick District Playhouse Trust, charity number 1020404. Roy Todd is a director of both companies, Gillian Hambleton, the artistic director of NTC, is also a director of the Playhouse.

## **NTC TOURING THEATRE COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

#### **Risk management**

The Directors have conducted their own reviews of 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.

#### **Objectives and activities**

During the year the NTC Touring Theatre Company Ltd complied with the requirements laid down under the terms of the 2004/05 Funding Agreement with the Arts Council of England, namely

*To provide professional touring theatre of the highest quality, particularly to theatre-less zones in predominantly rural areas, work which is genuinely accessible and relevant to its audiences, innovative and entertaining with integrity and humour*

#### **Achievements and performance**

The company's principal business is the provision of a touring theatre service to the rural communities of the region covered by the Arts Council England, North East

As part of the goals for the year the company.

- fulfilled the agreed production schedule,
- fully participated in the monitoring and review process,
- undertook training for the development of a Cultural Diversity Action Plan

The Company also fulfilled a further special condition, which was the production of an Assessment Report of the second year of the InterACT project

## NTC TOURING THEATRE COMPANY LIMITED

### REPORT OF THE DIRECTORS

#### Touring programme

Although specific achievement targets are no longer required, the Company continues to monitor performance in terms of audience and employment statistics which were as follows

- During the year, the Company staged 3 full tours, in the autumn we toured *The Comedy of Errors*, *Firebird* toured as the Christmas show and in the Spring we toured a new play called *Bailey Bridge*. The audience and critical response to these productions was amongst the best the Company has had

**“An exhilarating performance – sharp, well-paced, very funny – physically told but also attentive to the language. A joy to watch and listen to.”**

Audience member Newbrough Town Hall

- 33% of the Company's work was new writing
- The Company employed 216 actor weeks in rehearsal and performance. 83% of actors were locally based with the other 17% originally from the region
- The Company provided 41 weeks of employment for technical and production staff, 100% of whom were locally based
- There were 4.45 full-time staff, comprising Artistic Director, General Manager, Tours Administrator, Stage Manager and Finance Coordinator (part-time)
- The Company gave a total of 109 performances, of which 36% were in the Northern region. The total audience was 9,254
- 24% of the Company's income came from non-public sources

#### InterACT

The Company also completed the third year of the InterACT scheme, began the fourth year, and made available to ACENE an internal assessment of the first two years of the project. The aim of the scheme is to provide “apprenticeships” for drama production and performance students and bridge the gap between theatre studies and work.

The third year intake took a successful production of *“Pisspots and Portraits”* to Edinburgh and a wide range of Master Classes and workshops took place throughout May/June.

Of the seven trainees, three actors are currently working in the profession, the designer is a creative adviser at Stockton College and the director is involved in several projects.

## **NTC TOURING THEATRE COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

#### **Other activities**

The Pride of Place Upstix Festival took place at Woodbridge, where NTC performed "*Great Expectations*" The fifth such Festival will be in Alnwick in 2008, hosted by NTC

In summary, the Company has had another successful year, for which the Board thanks the Staff, both administrative and production

#### **Financial review**

With the continued support of the Arts Council, NTC has continued to produce high-quality theatrical performances

Arts Council England, North East, the Northern Rock Foundation and Esmée Fairbairn Foundation have supported the InterACT project for three years and both Arts Council England, North East and the Northern Rock Foundation has agreed to grant a further two years support so that we are able to continue with this highly successful project into the future

#### **Reserves policy**

The charity operates with only limited working reserves, preferring to invest the income into the main programme of work, this is possible through the continued support of the Arts Council England, North East who has guaranteed a further two years of funding At present the free reserves, which amount to £25,116, are at an acceptable level but the Directors are always considering ways to raise additional unrestricted funds when corporate sponsorship is becoming increasingly difficult

#### **Investment policy**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment Funds are held in short-term deposit accounts where advantage is taken of the notice periods to maximise interest receivable

#### **Investment powers**

The Directors are able to invest and deal with the monies of the Company not immediately required in such manner as they may from time to time determine

**NTC TOURING THEATRE COMPANY LIMITED**

**REPORT OF THE DIRECTORS**

**Plans for the future**

Proposed tours in 2007-08

**Ocean's 5 ½ by Stewart Howson**

They're just three working-class lads from the North of England with suits from Oxfam and a big dream Vegas and if that dream is snatched away They'll go to any daft lengths to get it back Any crazy caper, an intricate plan

**Pinocchio adapted by Mike Kenny**

A return to the hugely successful and magical production, originally toured by NTC in 1999

**Lola Montez by Sylvia Cullen**

When family tighten the noose around her freedom, Lola fights back, carving out a chaotic life as one of the most notorious women of the 19<sup>th</sup> century From the Irish writer of Bedazzled, this new play takes us around the globe on a comic ego trip, reflecting the current obsession with fame and celebrity culture



## **NTC TOURING THEATRE COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

#### **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 charitable company as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure for the financial 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,
- 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 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 financial statements 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.

The directors of the company must, in determining how amounts are presented within items in the balance sheet and its incoming resources and applications of resources, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practise.


There is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Auditors**

A resolution to re-appoint RMT Accountants and Business Advisors 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 (revised 2005) 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

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

We have audited the financial statements of NTC Touring Theatre Company Limited for the year ended 31 March 2007, which comprises the Statement of Financial Activities (including Income and Expenditure Account), Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention and the accounting policies therein.

The report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the statement of Directors' Responsibilities, the company directors are responsible for the preparation of the financial statements 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 financial statements and to report our opinion to you.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding 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 International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit included examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements 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 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.

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

**OPINION**

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom generally accepted accounting practice applicable to smaller entities, of the charitable company's state of affairs as at 31 March 2007 and of its incoming resources and applications of resources, including its income and expenditure, for the year then ended

- the financial statements have been properly prepared in accordance with the Companies Act 1985 and
- the information given in the Directors Report is consistent with the financial statements for the year ended 31 March 2007



RMT  
Registered Auditors  
Gosforth Park Avenue  
Newcastle upon Tyne  
NE12 8EG

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**NTC TOURING THEATRE COMPANY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR  
THE YEAR ENDED 31 MARCH 2007**

	Notes	Unrestricted Funds		Total	
		General	Designated	2007	2006
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary income		244,498	0	244,498	242,333
InterAct project		0	153,995	153,995	134,840
	2	244,498	153,995	398,493	377,173
Investment income		788	822	1,610	896
Incoming resources from charitable activities					
Theatrical productions		61,562	209	61,771	94,289
Other charitable activities		33,962	0	33,962	33,953
<b>TOTAL INCOMING RESOURCES</b>		<b>340,810</b>	<b>155,026</b>	<b>495,836</b>	<b>506,311</b>
<b>RESOURCES EXPENDED</b>					
	3				
Costs of generating funds					
Costs of generating voluntary income		33,535	0	33,535	31,301
Charitable activities					
InterAct project		0	157,256	157,256	154,467
Theatrical productions		264,866	9,865	274,731	291,315
Other charitable costs		30,520	0	30,520	29,923
Governance costs		7,228	529	7,757	6,097
<b>TOTAL RESOURCES EXPENDED</b>	4	<b>336,149</b>	<b>167,650</b>	<b>503,799</b>	<b>513,103</b>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS FOR THE YEAR</b>	5	<b>4,661</b>	<b>-12,624</b>	<b>-7,963</b>	<b>-6,792</b>
Transfers between funds	14	0	0	0	0
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>4,661</b>	<b>-12,624</b>	<b>-7,963</b>	<b>-6,792</b>
<b>FUNDS BROUGHT FORWARD AT 1 APRIL 2006</b>	14	<b>88,369</b>	<b>459,994</b>	<b>548,363</b>	<b>555,155</b>
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2007</b>	14	<b>93,030</b>	<b>447,370</b>	<b>540,400</b>	<b>548,363</b>

# NTC TOURING THEATRE COMPANY LIMITED

## BALANCE SHEET AS AT 31 MARCH 2007

	Notes	2007	2006
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	8	459,660	471,261
<b>CURRENT ASSETS</b>			
Stock		321	0
Debtors	9	43,708	36,838
Cash at Bank and in hand		<u>66,724</u>	<u>52,588</u>
		110,753	89,426
<b>CREDITORS Amounts falling due within one year</b>	10	<u>-30,013</u>	<u>-12,324</u>
<b>NET CURRENT ASSETS</b>		<u>80,740</u>	<u>77,102</u>
		<u>540,400</u>	<u>548,363</u>
<b>CAPITAL FUNDS</b>			
Unrestricted funds			
General funds		93,030	88,369
Designated funds		<u>447,370</u>	<u>459,994</u>
	14	<u>540,400</u>	<u>548,363</u>

These financial statements 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 January 2005)

Signed on behalf of the board of directors

P C Moth  
Director

*P C Moth*  
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Approved by the Board

## NTC TOURING THEATRE COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

#### 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 financial statements -

##### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Companies Act 1985 and the recommendations in Accounting and Reporting by Charities Statement of Recommended Practice (revised 2005)

In preparing the financial statements for the current year the company has adopted the following reporting standards

FRSSE 2005 and SORP 2005

The adoption of these in the accounts has had no material effect on the accounting policies used by the company

##### Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Items of equipment are capitalised where the purchase price exceeds £200. Depreciation is provided on all tangible fixed assets in equal instalments over their estimated useful lives. The following rates have been applied -

Freehold property	nil
Fixtures and fittings	20% straight line
Plant and equipment	20% straight line

Depreciation is not charged on the freehold property as, following extensive refurbishment, the residual value is considered to be higher than the carrying value

##### Cash flow

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 Cash flow statements

##### Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities upon a receivable basis

##### Other incoming resources

Other income is included when receivable

##### 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

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

### 1 ACCOUNTING POLICIES (continued)

#### Resources expended

Resources expended are recognisable in the period in which they are incurred. Resources expended include irrecoverable VAT regarding the InterAct project. Expenses are analysed between:

Costs of generating income that represent the costs of securing support and donations

Costs relating to charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs relating to a single activity are allocated directly to that activity. Where costs relate to several activities they have been apportioned as set out in note 3.

#### 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.

#### 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.

#### Designated funds

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

### 2 INCOMING RESOURCES FROM GENERATED FUNDS

	Unrestricted funds		Total	
	General	Designated	2007	2006
	£	£	£	£
Arts council revenue grants	228,950	75,000	303,950	298,707
Northern Rock Foundation	0	40,000	40,000	0
Other revenue grants	5,228	33,995	39,223	70,143
Donations from trusts	10,100	5,000	15,100	7,900
Other donations	220	0	220	23
Sundry income	0	0	0	400
	<u>244,498</u>	<u>153,995</u>	<u>398,493</u>	<u>377,173</u>

# **NTC TOURING THEATRE COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007**

### **3 ALLOCATION OF SUPPORT COSTS**

	Allocation	Costs of generating voluntary income £	Theatrical productions £	Other £	Governance £	Total £	2006 £
Salaries	Time	21,957	48,133	20,015	3,843	93,948	90,414
Premises	Direct	1,826	5,823	4,949	320	12,918	13,609
Motor	Usage	2,005	2,005	2,005	0	6,015	6,236
Office	Time	3,897	12,422	3,551	682	20,552	16,026
		29,685	68,383	30,520	4,845	133,433	126,285

### **4 TOTAL RESOURCES EXPENDED**

	Staff costs £	Direct costs £	Depreciation £	Support costs £	Overhead costs £	Total £	2006 £
Costs of generating funds	21,957	3,850	0	7,728	0	33,535	31,301
InterAct project	0	154,229	1,560	0	1,467	157,256	154,467
Theatrical productions - general	155,658	85,914	3,044	20,250	0	264,866	281,450
Theatrical productions - studio	0	0	9,865	0	0	9,865	9,865
Other charitable activities	20,015	0	0	10,505	0	30,520	29,923
Governance costs	3,843	0	0	1,002	2,912	7,757	6,097
	201,473	243,993	14,469	39,485	4,379	503,799	513,103



# **NTC TOURING THEATRE COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007**

### **5 NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging: -

	<b>2007</b>	<b>2006</b>
	£	£
Depreciation	14,468	14,595
Auditors remuneration	<u>2,779</u>	<u>1,212</u>

The directors received no remuneration or reimbursements during the year (2006 £nil)

### **6 WAGES AND SALARIES**

	<b>2007</b>	<b>2006</b>
	£	£
Staff costs were as follows		
Salaries and wages	175,403	176,439
Social security costs	16,603	16,351
Pension contributions	<u>4,410</u>	<u>3,848</u>
	<u>196,416</u>	<u>196,638</u>
Average number of employees	<b>No</b>	<b>No</b>
Actors - on a contract basis	4	4
Stage Manager	1	1
Artistic Director	1	1
Other	<u>2</u>	<u>2</u>
	<u>8</u>	<u>8</u>

No employee received emoluments of more than £60,000

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,410 (2006 £3,848). No monies were outstanding at the end of the year.

	<b>No</b>	<b>No</b>
The number of staff to whom retirement benefits are accruing under a defined contribution scheme	<u>3</u>	<u>3</u>

### **7 TAXATION**

The charitable company is exempt from corporation taxation on its charitable activities.

# **NTC TOURING THEATRE COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007**

### **8 TANGIBLE FIXED ASSETS**

	Studio Property & Equipment £	Interact Equipment £	Freehold Property £	Fixtures and Equipment £	Total £
<b>COST</b>					
As at 1 April 2006	431,443	7,801	99,455	41,313	580,012
Additions	0	0	0	2,867	2,867
As at 31 March 2007	<u>431,443</u>	<u>7,801</u>	<u>99,455</u>	<u>44,180</u>	<u>582,879</u>
<b>DEPRECIATION</b>					
As at 1 April 2006	30,164	5,909	38,039	34,639	108,751
Charge for the year	9,865	1,560	0	3,043	14,468
As at 31 March 2007	<u>40,029</u>	<u>7,469</u>	<u>38,039</u>	<u>37,682</u>	<u>123,219</u>
<b>NET BOOK VALUE</b>					
As at 31 March 2007	<u>391,414</u>	<u>332</u>	<u>61,416</u>	<u>6,498</u>	<u>459,660</u>
As at 31 March 2006	<u>401,279</u>	<u>1,892</u>	<u>61,416</u>	<u>6,674</u>	<u>471,261</u>

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

### **9 DEBTORS**

	<b>2007</b> £	<b>2006</b> £
Trade debtors	0	5,458
Other debtors	31,989	22,689
Prepayments	11,719	8,691
	<u>43,708</u>	<u>36,838</u>

### **10 CREDITORS** Amounts falling due within one year

	<b>2007</b> £	<b>2006</b> £
Other loans	0	0
Trade creditors	10,231	4,569
Other creditors and accruals	19,782	7,755
	<u>30,013</u>	<u>12,324</u>

## NTC TOURING THEATRE COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

#### 11 COMPANY STATUS

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

#### 12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Designated	Total
	£	£	£
Tangible fixed assets	67,914	391,746	459,660
Net current assets	25,116	55,624	80,740
	<u>93,030</u>	<u>447,370</u>	<u>540,400</u>

#### 13 COMMITMENTS

At 31 March 2007, the company had annual commitments payable within 2 to 5 years of £2,339 (2006 - £2,339) under non-cancellable operating leases

##### InterAct Commitments

At 31 March 2007, Year 4 of the InterAct project for the provision of structured training for students was in progress. This project runs until 31 August 2007 and will incur net expenditure over income estimated at £33,151 over that period. Although funding has already been received and included in these financial statements that relates to this net expenditure over income, these additional net costs are not provided for in these financial statements.

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

### 14 MOVEMENT IN FUNDS

	As at 1 April 2006	Incoming resources	Outgoing resources	Transfers	As at 31 March 2007
	£	£	£	£	£
<b>Unrestricted funds</b>					
General	88,369	340,810	-336,149	0	93,030
InterAct	53,715	155,026	-157,785	0	50,956
Studio	401,279	0	-9,865	0	391,414
Ravensmede	5,000	0	0	0	5,000
	<b>548,363</b>	<b>495,836</b>	<b>-503,799</b>	<b>0</b>	<b>540,400</b>

General funds represent the funds of the charity that are not designated for particular purposes

InterAct funds are for use in a scheme to train and retain theatrical skills in the North. The project was originally funded for three years however further funding has been received from both Arts Council England, North East and the Northern Rock Foundation which will enable the project to continue for a further year.

The Studio project funds are for use in developing studio space at the Alnwick Playhouse, the remaining balance will amortise over the life of the capital assets.

A fund was set up in 2006 to highlight the expected usage of funds when repair work is done by the Council on the flat used to house the actors during productions.

### 15 RELATED PARTY TRANSACTIONS

The charity rents part of the theatre premises to Alnwick District Playhouse for £500 per annum. Mr R Todd is a trustee of both NTC Touring Theatre Company Limited and the Alnwick District Playhouse Trust Limited. The charity also passes on part of the buildings insurance to the Playhouse. The balance due to NTC at the 31 March 2007 was £3,362, relating to the insurance re-charge and sundry other items.

# **NTC TOURING THEATRE COMPANY LIMITED**

## **SCHEDULE OF INCOME FOR THE YEAR ENDED 31 MARCH 2007**

<b>REVENUE GRANTS</b>	£	£
Arts Council	228,950	
Alnwick District Council	3,000	
Tynedale District Council	<u>1,623</u>	
		233,573
<b>PARISH AND TOWN COUNCILS</b>		
Amble Town Council	50	
Broomley & Stocksfield Parish Council	25	
Broomhaugh and Riding Parish Council	50	
Capheaton Town Council	50	
Haltwhistle Town Council	50	
Kirkwhelpington Parish Council	25	
Longhorsley Parish Council	25	
Morpeth Town Council	100	
North Sunderland Parish Council	50	
Prudhoe Town Council	50	
Rothbury Parish Council	50	
Shotley Low Quarter Parish Council	25	
Whittingham & Callaly Parish Council	30	
Wylam Parish Council	<u>25</u>	
		<u>605</u>
		<u>234,178</u>
<b>DONATIONS</b>	£	£
Charitable trusts		
Sir George Martin Trust	2,000	
The Barbour Trust	500	
Catherine Cookson Trust	350	
The Really Useful Group Limited	500	
The Hadrian Trust	1,000	
The William Leech Charity	2,000	
The Community Fund	100	
The Percy Hedley 1990 Charitable Trust	500	
The Smith (Haltwhistle & District)		
Charitable Trust	550	
P & M Lovell Charitable Trust	100	
The Sir James Knott Trust	2,000	
Storror Scott Charitable Trust	<u>500</u>	
		10,100
Sundry other donations		<u>220</u>
		<u>10,320</u>

**NTC TOURING THEATRE COMPANY LIMITED**

**SCHEDULE OF INCOME FOR THE YEAR ENDED 31 MARCH 2007 - CONTINUED**

<b>BOX OFFICE &amp; RELATED INCOME</b>	<b>£</b>	<b>£</b>
The Comedy of Errors		24,891
The Firebird		29,104
Bailey Bridge		5,485
Programmes		1,317
Accommodation recharges for shows		765
The Edinburgh Fringe Festival		209
		<u>61,771</u>
<b>SUNDRY INCOME</b>	<b>£</b>	<b>£</b>
Costume and workshop hire		288
Rent and Insurance Charges from ADPT		3,813
Management fee		15,000
Interact Recharges		14,167
Other sundry income		694
		<u>33,962</u>

# **NTC TOURING THEATRE COMPANY LIMITED**

## **DESIGNATED FUNDS – MOVEMENTS FOR THE YEAR ENDED 31 MARCH 2007**

	<b>Ravensmede</b>	<b>Studio</b>	<b>InterAct</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Funds brought forward at 1 April 2006	5,000	401,279		53,715
Incoming resources				
Arts Council	0	0	75,000	
Northern Rock Foundation	0	0	40,000	
Esmée Fairbairn	0	0	0	
Northern Cultural Skills Partnership	0	0	33,995	
Sundry income	0	0	5,209	
Interest	0	0	822	
Sundry other	0	0	0	
	<u>0</u>	<u>0</u>		<u>155,026</u>
	5,000	401,279		208,741
Costs of activities to further the charity's objects				
Management fees	0	0	17,000	
Salary support	0	0	11,289	
Irrecoverable vat	0	0	2,625	
Production costs	0	0	14,801	
Relocation	0	0	6,477	
Bursaries	0	0	58,050	
Expenses	0	0	22,325	
Marketing	0	0	3,895	
Masterclasses	0	0	16,302	
Administration and training	0	0	1,468	
Mentoring	0	0	1,049	
Audition costs	0	0	415	
Depreciation	0	9,865	1,560	
	<u>0</u>	<u>0</u>		<u>157,256</u>
Support costs				
Sundry expenses	0	0	0	
	<u>0</u>	<u>0</u>		<u>0</u>
Management and administration				
Audit and accountancy	0	0	529	
	<u>0</u>	<u>0</u>		<u>529</u>
Balance carried forward at 31 March 2007 before transfers	5,000	391,414		50,956
Transfers between funds	0	0		0
Designated fund balance as at 31 March 2007	<u>5,000</u>	<u>391,414</u>		<u>50,956</u>