

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

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2011

COMPANY NUMBER 1448366
CHARITY NUMBER 509251

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NTC TOURING THEATRE COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2011

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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 2011.

Reference and Administrative Information

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 and members	N Mundy (Chair)	S Wilson (Vice-chair)
	W Batey	R Maudslay
	C Linaker	R Todd
	M Buckley	P C Moth (resigned 06/10/2010)
	M B F Murray (resigned 06/10/2010)	W E B Hunter (resigned 29/06/2011)
	M Parker (resigned 29/06/2011)	

Members	J Birkett	A Coburn
	A Ferguson	Z Bottrell
	R Styring	

Secretary K Hirst

Senior Management	G Hambleton	Artistic Director
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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. The company name was changed to NTC Touring Theatre Company Limited on 1 April 1994.

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.

The following directors retire and put themselves forward for re-election:

W Batey
R Todd

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 audit committee and the employment and finance committee meet twice yearly, the committees were instigated to ensure the smooth running of the organisation. The artistic director is entrusted with the day-to-day running of the charity and is responsible for ensuring that the charity delivers the services specified below.

Related Parties

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. The charity receives funding from Northumberland County Council, Cllr Roger Styring is a member of NTC Touring Theatre Company Limited and an elected member of Northumberland County Council.

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, a change to full recovery costing of projects, supported by 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 and the Board review the register quarterly.

Objectives and activities

During the year the NTC Touring Theatre Company Ltd complied with the requirements laid down under the terms of the 2010/11 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 audience, is innovative and entertains with integrity and humour

In addition, providing the highest quality training and support to new and emerging theatre practitioners in the region through InterACT

Public benefit statement

The Directors and management are committed to providing a public benefit and have taken into account the Charity Commission's guidance in this area. The company's principal business is to make high quality, professional theatre accessible to those in theatre-less zones throughout the country, particularly in rural areas, theatre which appeals to a broad audience with affordable ticket pricing and which engages new audiences. Through InterACT, to provide education and training in all areas of the performing arts, accessible to anyone over 18 in the Northern Region at no cost. In addition, the advanced professional training received benefits public audiences and the wider community when the trainees enter the profession full time.

'Touring theatre helps to build and enrich village life. It should always be supported by the community and government.' Audience from The Old Curiosity Shop

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Activities, 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 (ACENE) and nationally, thus making theatre accessible to those who may not otherwise attend

As part of the goals for the year the company

- fulfilled the agreed production schedule,
- fully participated in the monitoring and review process,

In addition

- delivered Year 7 and Year 8 of the InterACT training programme.

Touring programme

Although specific achievement targets are no longer required by ACENE, 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 including 1 adaption of a classic novel and 1 new play, in the autumn it toured The Old Curiosity Shop, Beauty and the Beast toured as the Christmas show and in the Spring Star Quality was toured The audience and critical response to these productions was excellent

'You could quite easily travel to London and spend a small fortune on the best seats at a West End theatre and not top this outstanding evening of theatre. The acting was superlative ' Alan Crossman Plumley Village Hall

- 33% of the Company's work was new writing
- The Company employed 165 actor weeks in rehearsal and performance 95% of actors were locally based
- The Company provided 61 weeks of employment for technical and production staff, 65% of whom were locally based
- There were the equivalent of 4.2 full-time staff, comprising Artistic Director, Tours Manager, Production Management Associate, Design Management Associate and Finance Coordinator (part-time)
- The Company gave a total of 111 performances, of which 67% were in the Northern region The total audience was 8,404, down from the previous, due to a focus on smaller venues

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

InterACT

The Company also completed the seventh year of the InterACT scheme and began the eighth year. The aim of the scheme is to provide “apprenticeships” for drama production and performance students and bridge the gap between theatre studies and professional employment

The seventh year intake toured a successful production of ‘4Play’ by a group of new writers around the Northern region and took part in a wide range of Master Classes and workshops through February to May

All of the eight trainees are actively working in the profession

Other activities

Our objectives as highlighted last year have been achieved as follows

- Funding was achieved and we have been able to run Year 8 of our InterACT project
- The Equality and Diversity action plan was implemented.
- The peer review system mantle was taken by the Arts Council Assessment Team, our work has received excellent reviews

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

“The story was told so imaginatively and with such engaging clarity that the young audience were captivated and the quality, integrity and sheer fun impacted equally on the adults The visual treats and effects were so simple but so effective and an affirmation of the magic of theatre The whole piece was directed with clarity, pace and offered moments of exquisite magic I have rarely seen such imaginative use of ‘bits of set’, the costumes were equally imaginative with all the ideas beautifully realised Simple, imaginative, engaging, theatre at its best A wonderful production and a life affirming experience ” Arts Council Assessor

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Financial review

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

The charity had budgeted for a deficit of £63,769, but through careful cost management, a Grants for the Arts Award of £33,761 and increased trust and foundation income this has been transformed into a surplus of £11,458. All three shows were under budget due to increased income, savings from creative use of resources and some hard bargaining

Internal and external factors

The future of the charitable company is uncertain regarding future funding, particularly in the current economic climate and due to the loss of funding from 1 April 2012 – this is a cause for concern and action if rural communities are to continue to benefit from its work. Further details can be seen in note 16 of the accounts

Arts Council England, North East continues to support the InterACT project until 31 March 2012, match funding is being sought for Year 9

Reserves policy

The charity operates with only limited working reserves, preferring to invest the income into the main programme of work. At present the free reserves, which amount to £63,494, are at an acceptable level considering the current financial climate where there are limited resources available to all charities and it is likely that Arts funding will be cut in the future

The InterACT project had a working capital of £18,229 at the end of the financial year, this will be less by the end of the project year, see note 13 to the accounts for further details

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

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.

Plans for the future

Proposed tours in 2011-12

Tartuffe by Moliere, adapted by Stewart Howson

Tartuffe was the original 'Carry On' film – an hilarious and outrageous classic that, 350 years on, still has the ability to get the audience laughing.

Hansel and Gretel by Mike Kenny

This is a new telling of an old tale. Gothic, funny, scary and exciting!

Not Some Kind of Side Show by Noreen Rees

A story of courage, hope and determination, friendship and family and what achievements can be made through the power of the human spirit.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Key objectives

- To continue to tour theatre to rural areas,
- To seek funding for and manage/mentor Year 9 of InterACT within a sustainable structure;
- To source project funding for 2012 onwards to enable the continuation of delivery of high quality theatre activities in rural communities who will otherwise be excluded from Great Art for Everyone.

Directors' Responsibilities

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, 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for maintaining adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 practice.

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.

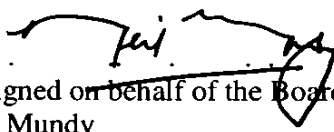
NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

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 15 of the Companies Act 2006 relating to small companies.


Signed on behalf of the Board of Directors
N Mundy
Chair

Approved by the Board . 5 October 2011

**INDEPENDENT AUDITOR'S 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 2011 which comprises the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

NTC TOURING THEATRE COMPANY LIMITED

Emphasis of matter – Going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 16 to the financial statements concerning the company's ability to continue as a going concern. The company did not gain NPO funding from the Arts Council for 2012-15, which indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns,
- certain disclosures of directors' remuneration specified by law are not made,
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' annual report in accordance with the small companies regime



Anthony Josephs (Senior Statutory Auditor)
For and on behalf of RMT, Statutory Auditors
RMT
Statutory Auditors
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Date 12.10.14...

NTC TOURING THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011

	Notes	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2011 £	2010 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income		265,681	0	0	265,681	266,307
InterAct project		0	88,835	55,761	144,596	139,105
	2	265,681	88,835	55,761	410,277	405,412
Investment income		32	23	0	55	54
Incoming resources from charitable activities						
Theatrical productions		69,423	2,403	0	71,826	79,514
Other charitable activities		38,913	0	0	38,913	37,032
TOTAL INCOMING RESOURCES		374,049	91,261	55,761	521,071	522,012
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income		16,408	5,818	0	22,226	13,683
Charitable activities						
InterAct project		0	115,456	18,364	133,820	152,922
Theatrical productions		297,403	2,642	7,502	307,547	322,176
Other charitable costs		35,091	0	0	35,091	41,999
Governance costs		10,854	62	13	10,929	10,378
TOTAL RESOURCES EXPENDED	3/4	359,756	123,978	25,879	509,613	541,158
NET INCOME/EXPENDITURE BEFORE TRANSFERS FOR THE YEAR	5	14,293	(32,717)	29,882	11,458	(19,146)
Transfers between funds	14	0	0	0	0	0
NET MOVEMENT IN FUNDS FOR THE YEAR		14,293	(32,717)	29,882	11,458	(19,146)
FUNDS BROUGHT FORWARD AT 1 APRIL 2010	14	132,113	430,933	0	563,046	582,192
FUNDS CARRIED FORWARD AT 31 MARCH 2011	14	146,406	398,216	29,882	574,504	563,046

NTC TOURING THEATRE COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible Assets	8	489,158	453,790
CURRENT ASSETS			
Stock		0	530
Debtors	9	29,959	30,658
Cash at Bank and in hand		<u>103,497</u>	<u>107,197</u>
		133,456	138,385
CREDITORS Amounts falling due within one year	10	<u>(48,110)</u>	<u>(29,129)</u>
NET CURRENT ASSETS		85,346	109,256
		<u>574,504</u>	<u>563,046</u>
CAPITAL FUNDS			
Unrestricted funds			
General funds		146,406	132,113
Designated funds		398,216	430,933
Restricted funds		<u>29,882</u>	<u>0</u>
	14	<u>574,504</u>	<u>563,046</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors and authorised for issue on ~~5 October 2011~~ 20 11 and signed on its behalf

N Mundy
Chair

Approved by the Board

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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 April 2008), the Companies Act 2006 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 2008 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 down to their residual values. The following rates have been applied -

Freehold property	2% straight line
Fixtures and fittings	20% straight line
Plant and equipment	20% straight line
Motor vehicles	20% straight line

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 shown exclusive of VAT, where applicable, and is included when receivable

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES (continued)

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

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

Restricted funds

Restricted funds are funds that may only be used for particular purposes within the objects of the charitable company Restrictions arise when specified by the donor

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

2 INCOMING RESOURCES FROM GENERATED FUNDS

	Unrestricted funds		Restricted	Total	
	General	Designated	Funds	2011	2010
	£	£	£	£	£
Arts council revenue grants	255,759	80,835	0	336,594	329,392
Grants for the Arts capital grant	0	0	33,761	33,761	0
Northern Rock Foundation	0	0	0	0	60,000
Other revenue grants	6,399	0	0	6,399	7,420
Donations from trusts	3,450	0	22,000	25,450	7,850
Other donations	73	0	0	73	750
Sundry income	0	8,000	0	8,000	0
	265,681	88,835	55,761	410,277	405,412

3 ALLOCATION OF SUPPORT COSTS

	Allocation	Costs of generating voluntary income	Theatrical productions	Other	Governance	Total	2010
		£	£	£	£	£	£
Salaries	Time	10,559	68,560	22,203	6,639	107,961	104,251
Premises	Direct	1,233	9,887	5,126	775	17,021	18,918
Motor	Usage	2,920	2,920	2,920	0	8,760	7,329
Office	Time	2,056	16,482	3,461	1,293	23,292	25,710
		16,768	97,849	33,710	8,707	157,034	156,208

4 TOTAL RESOURCES EXPENDED

	Staff costs	Direct costs	Depreciation	Support costs	Overhead costs	Total	2010
	£	£	£	£	£	£	£
Costs of generating funds	6,123	5,458	0	4,827	0	16,408	10,637
Costs of generating funds - InterAct	4,436	0	0	1,382	0	5,818	3,046
InterAct project - restricted funds	0	18,252	112	0	0	18,364	0
InterAct project - designated funds	0	114,741	399	0	316	115,456	152,922
Theatrical productions - general	179,854	83,382	15,023	29,288	0	307,547	322,176
Other charitable activities	22,203	0	0	12,888	0	35,091	41,999
Governance costs	6,639	0	0	2,068	2,222	10,929	10,378
	219,255	221,833	15,534	50,453	2,538	509,613	541,158

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

5 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging -

	2011	2010
	£	£
Depreciation	16,527	4,926
Loss/(Profit) on Disposal	(993)	77
Auditors remuneration	<u>2,086</u>	<u>2,075</u>

The directors received no remuneration or reimbursements during the year (2010 £nil)

6 WAGES AND SALARIES

Staff costs were as follows	2011	2010
	£	£
Salaries and wages	187,290	194,745
Social security costs	17,419	18,262
Pension contributions	<u>4,341</u>	<u>4,241</u>
	<u>209,050</u>	<u>217,248</u>

Average number of employees	No	No
Actors - on a contract basis	3	3
Stage Manager	1	1
Artistic Director	1	1
Other	<u>3</u>	<u>3</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 in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,341 (2011 £4,241). Included in creditors at 31 March 2011 were contributions amounting to £35 (2010 £458) in respect of amounts payable to the fund.

The number of staff to whom retirement benefits are accruing under a defined contribution scheme,	No	No
	<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 2011

8. TANGIBLE FIXED ASSETS

	Studio Property & Equipment £	Interact Equipment £	Freehold Property £	Fixtures and Equipment £	Motor Vehicles £	Total £
COST						
As at 1 April 2010	431,443	7,628	99,455	56,562	0	595,088
Additions	0	0	0	4,403	48,359	52,762
Disposals	0	0	0	(3,385)	0	(3,385)
As at 31 March 2011	431,443	7,628	99,455	57,580	48,359	644,465
DEPRECIATION						
As at 1 April 2010	49,325	6,606	38,039	47,328	0	141,298
Charge for the year	2,642	511	1,989	3,542	7,842	16,526
Depreciation on Disposals	0	0	0	(2,517)	0	(2,517)
As at 31 March 2011	51,967	7,117	40,028	48,353	7,842	155,307
NET BOOK VALUE						
As at 31 March 2011	379,476	511	59,427	9,227	40,517	489,158
As at 31 March 2010	382,118	1,022	61,416	9,234	0	453,790

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

9 DEBTORS

	2011 £	2010 £
Trade debtors	5,570	8,122
Other debtors	9,715	6,174
Prepayments	14,674	16,362
	29,959	30,658

10 CREDITORS Amounts falling due within one year

	2011 £	2010 £
Trade creditors	10,555	12,177
Other creditors and accruals	37,555	16,952
	48,110	29,129

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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	Restricted	Total
	£	£	£	£
Tangible fixed assets	82,912	379,987	26,259	489,158
Net current assets	63,494	18,229	3,623	85,346
	<u>146,406</u>	<u>398,216</u>	<u>29,882</u>	<u>574,504</u>

13 COMMITMENTS

At 31 March 2011, the company had annual commitments payable within 2 to 5 years of £2,396 (2010 £2,396) under non-cancellable operating leases

InterACT Commitments

At 31 March 2011, Year 8 of the InterACT project for the provision of structured training for students was in progress. This project runs until 28 May 2011 and will incur net expenditure over income estimated at £14,882 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 2011

14 MOVEMENT IN FUNDS

	As at 1 April 2010	Incoming resources	Outgoing resources	Transfers	As at 31 March 2011
	£	£	£	£	£
Unrestricted funds					
General	132,113	374,049	(359,756)	0	146,406
Designated funds					
InterAct	48,815	91,261	(121,336)	0	18,740
Studio	382,118	0	(2,642)	0	379,476
Total unrestricted funds	<u>563,046</u>	<u>465,310</u>	<u>(483,734)</u>	<u>0</u>	<u>544,622</u>
Restricted funds					
Foyle Foundation	0	20,000	(16,377)	0	3,623
Leche Trust	0	2,000	(2,000)	0	0
Grants for the Arts Award	0	33,761	(7,502)	0	26,259
Total restricted funds	<u>0</u>	<u>55,761</u>	<u>(25,879)</u>	<u>0</u>	<u>29,882</u>
Total Funds	<u>563,046</u>	<u>521,071</u>	<u>(509,613)</u>	<u>0</u>	<u>574,504</u>

Unrestricted funds

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

Designated funds

InterACT funds are for use in a scheme to train and retain theatrical skills in the North. The project is now in its eighth year, further funding has been received from the Arts Council England, North East. However, the Northern Rock Foundation funding has now ceased. Sufficient match funding has been received to continue Year 8. Funding is being sought to continue the project in the future.

The Studio project funds are for use in developing studio space at the Alnwick Playhouse, the depreciable assets have been fully amortised.

Restricted funds

Mones were received from the Foyle Foundation towards year 8 of the InterACT project, all funds were used.

The Leche Trust gave funds towards masterclasses held during year 8 of the InterACT project.

Grants for the Arts awarded £37,512 to NTC towards the purchase of our new tour truck. The final 10% of this award is receivable in 2015 upon completion of the project. The fund balance will be amortised over the life of the asset.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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 debtor outstanding at the year end from Alnwick District Playhouse Trust was £2,708 (2010: £4,020).

The charity received funding from Northumberland County Council of £5,463 (2010: £5,463). Cllr Roger Styring is a member of NTC Touring Theatre Company Limited and an elected member of Northumberland County Council.

16 GOING CONCERN

NTC did not achieve Arts Council NPO status for 2012-2015, this will result in a loss of 65% of NTC's annual income from 1 April 2012.

The directors have concluded that a material uncertainty exists that casts significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business. However, given that further funding is being sought, the directors continue to adopt the going concern basis of accounting.

The Board are monitoring the position on a regular basis.

NTC TOURING THEATRE COMPANY LIMITED

SCHEDULE OF INCOME FOR THE YEAR ENDED 31 MARCH 2011

REVENUE GRANTS	£	£
Arts Council	336,594	
Grants for the Arts	33,761	
Northumberland County Council	<u>5,463</u>	
		375,818
PARISH AND TOWN COUNCILS		
Alnwick Town Council	250	
Amble Town Council	60	
Broomhaugh and Riding Parish Council	50	
Broomley & Stocksfield Parish Council	50	
Capheaton Town Council	150	
Ford Parish Council	20	
Heddon on the Wall Parish Council	30	
Kirkwhelpington Parish Council	25	
Morpeth Town Council	101	
Rothbury Parish Council	75	
Shotley Low Quarter Parish Council	25	
Wall Parish Council	50	
Warkworth Parish Council	25	
Wylam Parish Council	<u>25</u>	
		936
		<u>376,754</u>

NTC TOURING THEATRE COMPANY LIMITED

SCHEDULE OF INCOME FOR THE YEAR ENDED 31 MARCH 2011 – CONTINUED

DONATIONS	£	£
Charitable trusts		
Birkdale Trust	500	
Carr-Ellison Charitable Trust	100	
Private donation	200	
The Hadrian Trust	2,000	
J H Burn Charitable Trust	100	
The Smith (Haltwhistle & District) Charitable Trust	<u>550</u>	
		3,450
Designated funds from Charitable Trusts		
Sir John Fisher Foundation	5,000	
D'Oyly Carte Charitable Trust	<u>3,000</u>	
		8,000
Restricted funds from Charitable Trusts		
Foyle Foundation	20,000	
Leche Trust	<u>2,000</u>	
		22,000
Sundry other donations		<u>73</u>
		<u>33,523</u>
 BOX OFFICE & RELATED INCOME	 £	 £
The Old Curiosity Shop		32,148
Beauty and the Beast		24,042
Star Quality		11,729
Programmes		1,504
4 Play		2,403
		<u>71,826</u>
 SUNDRY INCOME	 £	 £
Costume and workshop hire		228
Rent and Insurance Charges from ADPT		3,978
Management fee		14,359
Interact Recharges		20,153
Other sundry income		195
		<u>38,913</u>