

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

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2012

COMPANY NUMBER 1448366
CHARITY NUMBER 509251

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NTC TOURING THEATRE COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2012

CONTENTS

	Page
Report of the Directors	1 – 9
Auditors Report	10 - 11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 – 21

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

Schedule of Income	23 – 24
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'The programme of 4 short plays certainly provided a range of experiences for the audience and proved to be an enjoyable mix of work which was produced to a high standard NTC's production standards are very high for this type of touring and make the most of informal spaces '

Geof Keys Artistic Assessor 4 Words

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 2012

Reference and Administrative Information

The company is also known as the Northumberland 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	B Ellis (appointed 07/03/2012)
	J Clough (appointed 03/06/2012)	

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 & Business Advisors Limited, 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.

M Buckley
C Linaker

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, a director of The Alnwick District Playhouse Trust 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 2011/12 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.

'We went to see your production of Tartuffe last night at the Broadbent Theatre, Wickenby. The omens were not good as far as my wife was concerned, she was there on sufferance - 17th century, French literature and classic comedy are all words which she would usually miss out when giving her definition of a good night out. Then we sat in the very tiny seats at the back of this converted rustic building and felt very cramped and uncomfortable and then - the show started and your actors grabbed us from moment one. I could easily write a couple of pages about all the things we loved about your show but suffice it to see that Stewart Howson's adaptation could not be bettered and the direction and acting made it one of our best nights out at the theatre ever. I am not a groupie - never heard of NTC before - but what a show. Thank you so much. John Walkley (and Anne!)' Audience member from Tartuffe

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 8 and Year 9 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 play and 1 new play, in the autumn it toured Moliere's 'Tartuffe', 'Hansel and Gretel' as the Christmas show and in the Spring an exciting collaboration with the InterACT project, '4 Words', was toured. The audience and critical response to these productions was excellent

'Fantastic as always – can't believe we have this level of performance on our doorstep' Audience member from Hansel & Gretel

- 33% of the Company's work was new writing
- The Company employed 203 actor weeks in rehearsal and performance. 95% of actors were locally based
- The Company provided 92 weeks of employment for technical and production staff, 100% of whom were locally based
- There were the equivalent of 3.2 full-time staff, comprising Artistic Director, Tours Manager, Design Management Associate and Finance Coordinator (part-time)
- The Company gave a total of 114 performances, of which 66% were in the Northern region. The total audience was 9,444

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

InterACT

The Company also completed the eighth year of the InterACT scheme. The Company also ran the ninth and final year of the InterACT project, sadly due to lack of funding the project has now ceased. 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 eighth year intake toured a successful production of ‘4Play’ by a group of new writers around the Northern region.

All of the six trainees are actively working in the profession.

The ninth year took part in a successful collaboration with NTC and toured in the Spring show of 4 Words. Both years benefitted from a wide range of placements, Master Classes and workshops.

InterACT The Northern Region’s Theatre Training Ensemble has achieved

- Nine full years of this unique training scheme
- 59 graduating trainees with over 88% still working in the profession or related industries
- Winner of the North East & UK National Training Awards for Education and Training 2009
- Master classes with over 31 international providers including Emma Rice; Michael Attenborough, Frantic Assembly, Complicite, John Wright, Trestle, Welfare State International, Cardboard Citizens, Barrie Rutter, Phoenix Dance, Strangeface, Mugenkyo Taiko Drummers, Ben Ormerod, Jacquie Crago and Gary Owston
- £561,000 in match funding from Trusts and Foundations including The Northern Rock Foundation, NCSP, Esmée Fairbairn and The Foyle Foundation

NTC is committed to providing training and will endeavour to explore all avenues to enable young artists to continue to develop their skills through participation in placements and master class opportunities in the future.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Other activities

Our objectives as highlighted last year have been achieved as follows

- To continue to tour theatre to rural areas,
- Funding was achieved to enable 6 students to benefit from Year 9 of InterACT.

As yet, further funding is still being sought to enable the continuation of delivery of high quality theatre activities in rural communities who will otherwise be excluded from Great Art for Everyone

We would like to give thanks to all of those who have helped us during this challenging time, thank you for your support whether as a Friend or through your valuable time or your resources

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

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 £83,250, but through careful cost management and an effective fundraising plan this has been transformed into a surplus of £12,902 All three shows were under budget due to increased income, savings from creative use of resources and some hard bargaining

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Internal and external factors

The future of the charitable company is still 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.

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 £63,984, are low as further funding has not been confirmed for the Autumn tour of a Midsummer Night's Dream.

The InterACT project had a working capital of £1,185 at the end of the financial year to contribute to the finalisation of the project.

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.

'I confess to not having read Molière since the Sixth Form, and I know I'd have liked it much better if we'd had Stewart Howson's cheeky doggerel to study instead of the original. He gives this exposure of hypocrisy a daft, no-nonsense, north of England feel, fused with the physicality of Commedia del'Arte and flooded with a sunshine that really warms.' The Stage

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Plans for the future

Proposed tours in 2012-13

'A Midsummer Night's Dream' by William Shakespeare

A physically imaginative, exhilarating and colourful production of '*A Midsummer Night's Dream*' performed in NTC's inimitable style, a delightful, accessible and funny introduction to Shakespeare for children and adults alike

'Grimm Tales' by Carol Ann Duffy and Tim Supple

Carol Ann Duffy's acclaimed adaptation of *Grimm Tales* by the Brothers Grimm is a selection of dark and spooky stories which make ideal seasonal entertainment for family audiences, with lots of music, scary moments and plenty of fun

4 Scene

Four short, very different, new plays written by four emerging playwrights and performed by four actors (a very successful format that we have used before – a terrific evening of theatre) Spring 2013 "*such variety and so entertaining*"

Key objectives

- To seek funding to sustain quality training and support to new and emerging theatre practitioners in the region through 'on the job' opportunities, master classes and workshops
- Source project funding for 2013 onwards to enable the continuation of delivery of high quality theatre activities in rural and other communities who will otherwise be excluded from Great Art for Everyone

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

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,
- 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 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.

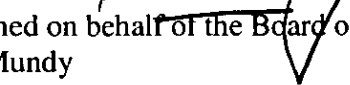
The directors of the company must, in determining how amounts are presented within items in the balance sheet and its incoming resources and applications of resources, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles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

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 23.10.12

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 2012 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. In addition, we read all the financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies, we consider the implication for our report.

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 2012 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 17 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 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.

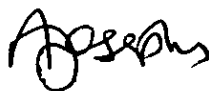
Opinion on other matter prescribed by the Companies Act 2006

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 Accountants & Business Advisors Ltd
Statutory Auditors
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Date 25.10.12

NTC TOURING THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2012

	Notes	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2012 £	2011 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income		257,256	0	0	257,256	265,681
InterAct and capital projects		0	89,160	0	89,160	144,596
	2 & 3	257,256	89,160	0	346,416	410,277
Investment income		30	10	0	40	55
Incoming resources from charitable activities						
Theatrical productions		76,113	1,187	0	77,300	71,826
Other charitable activities		46,898	3,491	0	50,389	38,913
TOTAL INCOMING RESOURCES		380,297	93,848	0	474,145	521,071
RESOURCES EXPENDED						
	4					
Costs of generating funds						
Costs of generating voluntary income		28,095	1,526	0	29,621	22,226
Charitable activities						
InterAct project		0	109,277	3,623	112,900	133,820
Theatrical productions		263,019	2,642	7,502	273,163	307,547
Other charitable costs		33,122	0	0	33,122	35,091
Governance costs		11,837	600	0	12,437	10,929
TOTAL RESOURCES EXPENDED	5	336,073	114,045	11,125	461,243	509,613
NET INCOME/EXPENDITURE BEFORE TRANSFERS FOR THE YEAR	6	44,224	(20,197)	(11,125)	12,902	11,458
Transfers between funds	15	(50,000)	50,000	0	0	0
NET MOVEMENT IN FUNDS FOR THE YEAR		(5,776)	29,803	(11,125)	12,902	11,458
FUNDS BROUGHT FORWARD AT 1 APRIL 2011	15	146,406	398,216	29,882	574,504	563,046
FUNDS CARRIED FORWARD AT 31 MARCH 2012	15	140,630	428,019	18,757	587,406	574,504

NTC TOURING THEATRE COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible Assets	9	472,237	489,158
CURRENT ASSETS			
Debtors	10	27,641	29,959
Cash at Bank and in hand		<u>129,986</u>	<u>103,497</u>
		157,627	133,456
CREDITORS Amounts falling due within one year	11	<u>(42,458)</u>	<u>(48,110)</u>
NET CURRENT ASSETS		115,169	85,346
		<u>587,406</u>	<u>574,504</u>
CAPITAL FUNDS			
Unrestricted funds			
General funds		140,630	146,406
Designated funds		428,019	398,216
Restricted funds		<u>18,757</u>	<u>29,882</u>
	15	<u>587,406</u>	<u>574,504</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 23 10-12 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 2012

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)

Going concern

The financial statements are prepared on a going concern basis, based on funding continuing to be sourced from a new network of providers on a project by project basis. If the going concern status proved not to be valid, adjustments would have to be made to restate the value of the assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities. The directors have confirmed their intention to continue to support and actively promote the company for the foreseeable future.

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.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES (continued)

Other incoming resources

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

Gifts in Kind

Gifts in kind have been included at a valuation provided by the supplier

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 4

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 2012

2 INCOMING RESOURCES FROM GENERATED FUNDS

	Unrestricted funds		Total	2011
	General	Designated	2012	
	£	£	£	£
Arts council revenue grants	238,109	75,260	313,369	370,355
Other revenue grants	8,311	0	8,311	6,399
Donations from trusts	3,250	13,900	17,150	33,450
Other donations	5,898	0	5,898	73
Friends of NTC	1,688	0	1,688	0
	<u>257,256</u>	<u>89,160</u>	<u>346,416</u>	<u>410,277</u>

3 GIFTS IN KIND

Included within other donations is a gift in kind received of £1,500 (2011 - £nil)

4 ALLOCATION OF SUPPORT COSTS

	Allocation	Costs of generating voluntary income	Theatrical productions	Other	Governance	Total	2011
		£	£	£	£	£	£
Salaries	Time	14,555	60,858	22,598	6,967	104,978	107,961
Premises	Direct	1,251	6,668	4,525	600	13,044	17,022
Motor	Usage	2,586	2,586	2,586	0	7,758	8,758
Office	Time	2,130	11,343	3,126	1,020	17,619	23,291
		<u>20,523</u>	<u>81,455</u>	<u>32,835</u>	<u>8,587</u>	<u>143,399</u>	<u>157,032</u>

5 TOTAL RESOURCES EXPENDED

	Staff costs	Direct costs	Depreciation	Support costs	Overhead costs	Total	2011
	£	£	£	£	£	£	£
Costs of generating funds	13,317	9,098	0	5,680	0	28,095	16,408
Costs of generating funds - InterAct	1,238	0	0	288	0	1,526	5,818
InterAct project - restricted funds	0	3,608	15	0	0	3,623	18,364
InterAct project - designated funds	0	108,457	496	0	324	109,277	115,456
Theatrical productions - general	165,645	72,918	14,003	20,597	0	273,163	307,547
Other charitable activities	22,598	0	0	10,524	0	33,122	35,091
Governance costs	6,967	0	0	1,620	3,850	12,437	10,929
	<u>209,765</u>	<u>194,081</u>	<u>14,514</u>	<u>38,709</u>	<u>4,174</u>	<u>461,243</u>	<u>509,613</u>

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

6 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging -	2012	2011
	£	£
Depreciation	15,810	16,527
Loss/(Profit) on Disposal	693	(993)
Auditors remuneration	<u>2,100</u>	<u>2,086</u>

The directors received no remuneration or reimbursements during the year (2011 £nil)

7 WAGES AND SALARIES

Staff costs were as follows	2012	2011
	£	£
Salaries and wages	182,739	187,290
Social security costs	16,853	17,419
Pension contributions	<u>3,856</u>	<u>4,341</u>
	<u>203,448</u>	<u>209,050</u>
Average number of employees	No	No
Actors - on a contract basis	3	3
Stage Manager	1	1
Artistic Director	1	1
Other	<u>2</u>	<u>3</u>
	<u>7</u>	<u>8</u>

No employee received emoluments of more than £60,000

The number of staff to whom retirement benefits are accruing under a defined contribuion scheme	No	No
	<u>2</u>	<u>3</u>

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 £3,856 (2011 £4,341). Included in creditors at 31 March 2012 were contributions amounting to £44 (2011 £35) in respect of amounts payable to the fund.

8 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 2012

9 TANGIBLE FIXED ASSETS

	Studio Property & Equipment £	Interact Equipment £	Freehold Property £	Fixtures and Equipment £	Motor Vehicles	Total £
COST						
As at 1 April 2011	431,443	7,628	99,455	57,580	48,359	644,465
Disposals	0	(4,520)	0	(27,355)	0	(31,875)
As at 31 March 2012	431,443	3,108	99,455	30,225	48,359	612,590
DEPRECIATION						
As at 1 April 2011	51,967	7,117	40,028	48,353	7,842	155,307
Charge for the year	2,642	511	1,989	2,827	7,842	15,811
Depreciation on Disposals	0	(4,520)	0	(26,245)	0	(30,765)
As at 31 March 2012	54,609	3,108	42,017	24,935	15,684	140,353
NET BOOK VALUE						
As at 31 March 2012	376,834	0	57,438	5,290	32,675	472,237
As at 31 March 2011	379,476	511	59,427	9,227	40,517	489,158

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

10. DEBTORS

	2012 £	2011 £
Trade debtors	5,606	5,570
Other debtors	13,519	9,715
Prepayments	8,516	14,674
	<u>27,641</u>	<u>29,959</u>

11 CREDITORS Amounts falling due within one year

	2012 £	2011 £
Trade creditors	2,988	10,555
Other creditors and accruals	39,470	37,555
	<u>42,458</u>	<u>48,110</u>

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

12 COMPANY STATUS

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

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	76,646	376,834	18,757	472,237
Net current assets	63,984	51,185	0	115,169
	<u>140,630</u>	<u>428,019</u>	<u>18,757</u>	<u>587,406</u>

14 COMMITMENTS

At 31 March 2012, the company had annual commitments payable within 2 to 5 years of £2,396 (2011 £2,396) under non-cancellable operating leases

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

15 MOVEMENT IN FUNDS

	As at 1 April 2011	Incoming resources	Outgoing resources	Transfers	As at 31 March 2012
	£	£	£	£	£
Unrestricted funds					
General	146,406	380,297	(336,073)	(50,000)	140,630
Designated funds					
InterAct	18,740	93,848	(111,403)	0	1,185
Studio	379,476	0	(2,642)	0	376,834
Cessation fund	0	0	0	50,000	50,000
Total unrestricted funds	544,622	474,145	(450,118)	0	568,649
Restricted funds					
Foyle Foundation	3,623	0	(3,623)	0	0
Grants for the Arts Award	26,259	0	(7,502)	0	18,757
Total restricted funds	29,882	0	(11,125)	0	18,757
Total Funds	574,504	474,145	(461,243)	0	587,406

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 has just finished its ninth and final year, the remaining funds are to finalise the project.

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

The cessation fund has been created to highlight an awareness of the costs involved in closing the company should this prove necessary.

Restricted funds

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

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 2012

16 RELATED PARTY TRANSACTIONS

The charity rents part of the theatre premises to Alnwick District Playhouse for £500 per annum. Mr R Todd is a director 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 £3,053 (2010 £2,708).

A further debtor relating to the show 4 Words of £640 was also outstanding at the year end.

The charity received funding from Northumberland County Council of £7,463 (2011 £5,463). Cllr Roger Styring is a member of NTC Touring Theatre Company Limited, a director of The Alnwick District Playhouse Trust and an elected member of Northumberland County Council.

17 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. However, given that further funding is being sought, the directors continue to adopt the going concern basis of accounting.

The Board have highlighted the costs required to ensure a solvent winding up of the company, if required, these funds have been separated from the company's general funds so that all liabilities should be met.

The Board are monitoring the position on a regular basis.

NTC TOURING THEATRE COMPANY LIMITED

SCHEDULE OF INCOME FOR THE YEAR ENDED 31 MARCH 2012

REVENUE GRANTS	General	Designated	£
Arts Council	238,109	0	
Arts Council re InterACT project	0	75,260	
Grants for the Arts	0	0	
Northumberland County Council	7,463	0	
	<u>245,572</u>	<u>75,260</u>	320,832
PARISH AND TOWN COUNCILS			
Amble Town Council	100	0	
Belsay Parish Council	50	0	
Broomley & Stocksfield Parish Council	50	0	
Capheaton Town Council	150	0	
Corsenside Parish Council	100	0	
Ford Parish Council	20	0	
Heddon on the Wall Parish Council	30	0	
Longframlington Parish Council	20	0	
Morpeth Town Council	103	0	
Rennington and Rock Parish Council	50	0	
Rothbury Parish Council	50	0	
Shotley Low Quarter Parish Council	25	0	
Wall Parish Council	50	0	
Warkworth Parish Council	25	0	
Wylam Parish Council	25	0	
	<u>848</u>	<u>0</u>	848
DONATIONS			
Charitable trusts			
Fidelio Charitable Trust	2,500	0	
Private Donation	200	0	
The Smith (Haltwhistle & District)			
Charitable Trust	550	0	
Charitable trusts re InterACT project	0	0	
Oxfordshire Touring Theatre Company	0	800	
The Community Foundation	0	100	
The Fenton Arts Trust	0	2,000	
The Barbour Trust	0	1,000	
The Garfield Weston Foundation	0	10,000	
	<u>3,250</u>	<u>13,900</u>	17,150
Friends of NTC	1,688	0	1,688
Gifts in Kind	1,500	0	1,500
Sundry other donations	4,398	0	4,398
	<u>257,256</u>	<u>89,160</u>	<u>346,416</u>

NTC TOURING THEATRE COMPANY LIMITED

SCHEDULE OF INCOME FOR THE YEAR ENDED 31 MARCH 2012 – CONTINUED

BOX OFFICE & RELATED INCOME	£
Tartuffe	25,177
Hansel & Gretel	29,557
4 Words 2012	12,274
Programmes	1,623
4 Play 2011	1,187
Creative Scotland grant re Tartuffe	7,482
	<hr/>
	77,300
 SUNDRY INCOME	 £
Costume and workshop hire	2,874
Rent and Insurance Charges from ADPT	5,013
Management fee	14,536
Interact Recharges	24,160
Other sundry income	3,806
	<hr/>
	50,389