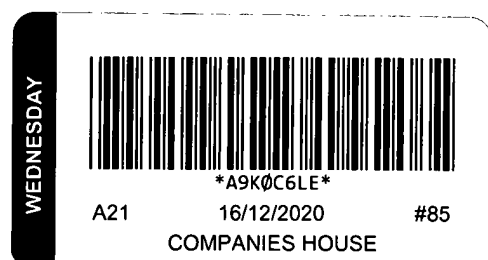


NTC TOURING THEATRE COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2020

COMPANY NUMBER: 01448366
CHARITY NUMBER: 509251



NTC TOURING THEATRE COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2020

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'We went as a family to see Beauty and the Beast at the Dovecote Amble, the performance was outstanding we have never laughed so much, we actually cried. suitable for all ages of our family with jokes, songs and lots of funny innuendos. Well done to all NTC a great night would Highly Recommend to all.' Audience member

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 Independent Examiner's Report for the year ended 31 March 2020.

Aims and activities

NTC Touring Theatre Company Ltd's mission statement is:

To make professional touring theatre of the highest quality accessible to those communities who are theatrically disenfranchised through geographic, economic, social or transport constraint, theatre which is made in Northumberland for a national audience, theatre which is accessible and relevant, is innovative and entertains with integrity and humour. In addition, to provide the highest quality training and support to new and emerging theatre practitioners in the region, through on-the-job training opportunities.

Public benefit statement

The Directors and management are committed to providing a public benefit and have considered 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, theatre which appeals to a broad audience with affordable ticket pricing and which engages new audiences. Through its employment schemes, 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 professional training received benefits public audiences and the wider community when the trainees enter the profession full time.

Achievements and performance

The Company's principal business is the provision of a touring theatre service to communities of the region covered by the Arts Council England, North (ACEN) and nationally, thus making theatre accessible to those who may not otherwise attend.

What an extraordinarily busy year!

Good bits:

- We successfully produced three new plays, two retours and one pantomime.
- Footfall at the Centre continued to grow.
- We provided 3 training opportunities for emerging actors.

Sad bit:

- Gillian Hambleton retired after working for NTC for over 30 years.

Exciting bit:

- Lewis Matthews (Louis Roberts – the cheery one in the Xmas show) has accepted the role of Artistic Director.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

We would like to thank most warmly all those who have helped us this year; our funders who have supported us and enabled us to produce six plays; the venues and promoters (many of whom are volunteers) who have continued to support us; our audiences who have come to see our shows, our Friends, who now number 68, and last, but not least all the actors, stage managers and design teams who have given their unstinting support to the Company. We would also like to thank our growing base of volunteers and audience members who regularly attend the Dovecote Centre.

Touring programme:

'it was 'light, funny and daft!' Encore! We were left wanting more!' Dracula audience member

During the year, the Company staged six plays: in May, we retoured 'Dracula: The Travesty!' by Stewart Howson, in the autumn 'The Stars Look Down' by Alex Ferguson, 'Scaredy Bairs' at Halloween, 'The Snow Queen' by Gill and Rick Jukes, 'Beauty and the Beast – The Panto!' by Gill Hambleton and Stewart Howson and finally, but by no means least 'The Angels of the North' based on the book by Joyce Quinn and Moira Kilkenney. The audience and critical response to these productions was excellent.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Key statistics for the year include:

- 66% of the Company's work was new writing.
- The Company employed 137 actor weeks in rehearsal and performance and 100% of actors were locally based.
- The Company provided 49 weeks of employment for technical and production staff, 100% of whom were locally based.
- There were the equivalent of 2.6 full-time staff, comprising Artistic Director, Trainee Artistic Director, Tour Administrator, trainee actors and designers and a Finance Manager.
- The Company gave a total of 103 (2019 – 85) performances, of which 90% were in the Northern region. The total audience was 6,781, an increase of 35%.
- Over 252 volunteer venue promoters supported the Company over the 5 outreach shows. There were 19 new venues.

'Scaredy Bairns' venue deep in the woods at Hedley West Farm, Durham.

The Dovecote Centre – Community Hub and Arts Centre

We moved into the Dovecote Centre in February 2018. It is wonderful to see how things have grown in such a short period of time, this year we had 36 (22) cinema showings to which 1,005 (876) people came and 6 (1) theatre/musical events, including The Pitmen Poets, Bottle Bank Band and the Johnny Miller Band. We were also thrilled to have NTC perform 23 times in the Centre, including 3 schools' performances of 'Snow Queen' and 14 of the Panto – Beauty and the Beast. We are now home to the Amble Quilters, The Puffin Theatre Club and a Fourth Action and have been used as a polling station. Footfall for the year was 8,129 (3,464).

'The venue was small and intimate with good facilities and easy access for all.' Audience member

All this has been helped by the Foyle Foundation's grant of £20,000 towards our NTC at the Dovecote Centre project.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

The Board would like to thank all the staff for their hard work.

Fundraising activities

We succeeded in raising £67,202 (2019 - £33,669) from Trusts and £14,000 (2019 - £13,000) from Arts Council for core and show costs. Many Trusts and Foundations are unable to support more than one project a year or offer the security of long term funding. However, a number of trusts have supported us as often as their guidelines permit and we would like to thank them for their continued support: The Joicey Trust, The Sir James Knott Trust and The Hadrian Trust, to name but a few.

We would like to thank everyone who contributed to our donation pot whilst on tour.

Other activities

We were involved in a number of workshops and activities during the year:

- An audition workshop was held – these workshops are useful to both NTC and the participants, we find new and exciting actors and they hone their skills.
- NTC were selected to perform 'Pitman's Parliament' to school children in Durham and also a one-off piece for Hands Off Productions.

'Superb production of The Snow Queen - a delight from start to finish. Would be great if these productions had some central funding - as the level of professionalism is so high is difficult to believe they have to completely find themselves. A pleasure to support the Northumberland Theatre Company - well done all!'

Audience member – Snow Queen

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Financial review

We have had a very busy year, the increase in footfall to the Dovecote Centre, 4 touring shows, 1 outdoor show and 1 Pantomime to many diverse audiences and a small surplus! The failure to achieve Arts Council funding for either the autumn show or the Pantomime was disappointing. We would like to particularly thank the actors, stage managers and design team for agreeing to work for rates significantly below the ideals set by ITC and Equity. The rates agreed between ITC and Equity look to be increasingly unachievable in the rural touring theatre world without consistent support by the Arts Council.

This year's Theatre Tax Relief enabled us to produce 'The Stars Look Down' by Alex Ferguson. Without the Theatre Tax Relief, we would not have been in a position to produce either the autumn or Christmas play this year. Theatre Tax Relief has enabled NTC to keep producing high quality work as it allows us to plan ahead. We will have no Theatre Tax Relief in 2021 because all shows in 2020/21 have been cancelled due to the Covid-19 pandemic - we will need to review our fundraising to bridge this loss.

NTC have agreed the purchase of the Dovecote Centre for £85,000 from the Newcastle Diocese Education Board Ltd and the Newcastle Diocesan Society. The sale was to have been complete in June 2020, unfortunately due to the pandemic the purchase has been postponed until the autumn.

Internal and external factors

We are a project-funded theatre company; we have to raise funds on a show-by-show basis. The lack of available recurring funding is a challenge. We are working towards a sustainable level of earned income to support core costs; the Theatre Tax Relief is helping us to achieve this.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Reserves policy and going concern

Since the cancellation of our Arts Council funding in 2010, the Company's reserves have been wiped out. The new SLA with Northumberland County Council is enabling the company to plan ahead with confidence which should, over time, improve our sustainability. The company core has negative current assets of £571 (2019 - £7,137) at the year-end (see notes 13 and 14). Increasing reserves is going to be a slow process. We are seeking a fundraiser to help improve our fundraising success rate.

Due to the pandemic, all employees have been flexibly furloughed until 31 October 2020. Subject to Government guidelines, we plan to re-open in November.

Investment policy

We aspire to have free reserves to invest.

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.

'It has been a complete dream working with Northumberland Theatre company over the last few months. I would wholeheartedly recommend the actor traineeship scheme at NTC to anyone getting started in the industry.'

This is by far the longest run of a show I have performed in and I have honestly learned so much over the last few months and the whole experience is one that I have found immensely valuable, both professionally and personally.' Emily Fay Palmer-Giles (The Snow Queen - Trainee)

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Plans for the future

After such a wonderful year this year, we couldn't wait to get going in 2020-21 and then the pandemic hit. Sadly, our autumn production of 'Jekyll and Hyde', our Christmas production of 'Alice in Wonderland' and our Pantomime 'Cinderella' have all had to be cancelled.

Confirmed productions in 2020-21:

'Once upon a Halloween' by Louis Roberts.

A chilling (yet child friendly) and thoroughly ridiculous outdoor performance to celebrate everything that goes bump in the night.

'The Angels of the North' – A lovely piece based on the book by Joyce Quinn and Moira Kilkenney, sadly the tour was cut short due to the pandemic. A re-tour is planned for March 2021.

'Went along to opening night of Angels of the North - absolutely loved it! The best piece of theatre I've seen in a long time - funny, moving and a delight to see and hear the tales of these forgotten women. Would thoroughly recommend.' Audience member

The socio economic impact of COVID 19 has been devastating particularly for large parts of the Arts, Culture and Entertainment Sectors. We have aimed since March to manage that impact on NTC of this crisis by respecting the COVID 19 guidance, ensuring that scarce resources are used prudently and government funded, including the furlough scheme, is accessed to support our staff and our organisation.

Sadly, we have produced no work since April and when we compile the annual report this time next year we will better understand the full consequences of the Pandemic. Meantime, the Board and our loyal staff and supporters will manage a changing landscape and endeavour, if permitted, to deliver productions later in the year.

Our key objectives are to:

- Ensure a future base for the Company through the purchase of the Dovecote Centre. We will also be seeking capital funding to update the Centre and create the facilities the people of Amble deserve.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

- Provide a community cultural hub to the people of Amble including theatre, small-scale cinema, music and other such events from our new premises.
- Source a minimum of two funded shows per annum to enable the continuation of delivery of high quality theatre activities in rural and other disenfranchised communities.
- Work towards achieving NPO status with Arts Council in 2023 through extending our outreach offer, collaborating with other organisations and the introduction of Theatre Clubs at the Dovecote Centre.
- Generate a higher proportion of our income from audiences in a bid to make the company more sustainable, partly by making working with theatre venues and secondly by increasing our charges steadily to better reflect the market price of our product.
- Seek funding to sustain quality training and support to new and emerging theatre practitioners in the region through trainee opportunities, master classes and workshops.

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:

Charles Linaker
Roger Styring
N. Mundy Ltd

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 Company 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.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

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 Company and is responsible for ensuring that the Company delivers the services specified below.

Related Parties

The company employed Mr Stewart Howson, partner of Gillian Hambleton, the Artistic Director until January 2020, as an actor and dramaturge see note 12 for details.

The company employed Miss Eilish Stout-Cairns, partner of Lewis Matthews, the Artistic Director, as an actor in the Snow Queen production, see note 12 for details.

The company receives funding from Northumberland County Council; Cllr B Flux is a member of NTC Touring Theatre Company Limited and an elected member of Northumberland County Council.

Risk management

The Directors have conducted their own reviews of major risks to which the Company 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 Company and the Board review the register quarterly.

The Covid 19 virus impact on the Company is being reviewed on a monthly basis and action is being taken accordingly.

Reference and Administrative Information

The Company is also known as the Northumberland Theatre Company.

Company registration number: 01448366

Charity registration number: 509251

Registered office The Dovecote Centre, Dovecote Street, Amble NE65 0DX

Directors and members	B Ellis (Chair)	R Maudslay
	C Linaker	S Wilson
	R Styring	K Morrison
	J Dargue	J McDermott

Corporate trustees N. Mundy Ltd – the sole director of N. Mundy Ltd is Mr Neil Mundy.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Members	J Birkett	B Flux
Secretary	K Hirst	
Senior Management	G Hambleton	Artistic Director (31 January 2020)
	Lewis Matthews (Louis Roberts)	Artistic Director (1 February 2020)

Reference and Administrative Information

Independent Examiner	S Slater FCA, RMT Accountants & Business Advisors Limited, Gosforth Park Avenue, Newcastle upon Tyne NE12 8EG
Bankers	Lloyds Bank plc, 24 Bondgate Within, Alnwick, Northumberland NE66 1TD
Our contact details:	web: www.northumberlandtheatre.co.uk email: admin@northumberlandtheatre.co.uk telephone: 01665 713655

Directors' Responsibilities

The trustees (who are also directors of NTC Touring Theatre Co. Ltd. for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

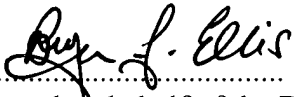
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' Responsibilities

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The above report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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

B Ellis

Chair

Approved by the Board:.....7/12/2020

'The story itself is traditional well-covered territory but the director invests it with a refreshing sense of physical theatre that causes us to see it anew, the short, sharp, economically scripted scenes adopting a slower gear only when necessary, such as the agonising section where the entombed men, the water rising relentlessly, realise they are doomed. There is also some eye-catching stylisation such as the miners' slow, cramped progress along narrow seams or the local society dance where the men are just dancing with dresses. The Stars Look Down review by The British Theatre Guide

**NTC TOURING THEATRE COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF NTC TOURING THEATRE COMPANY LIMITED

I report on the accounts of the charity for the year ended 31 March 2020, which are set out on pages 13 to 24.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those accounting records;
- 3) or the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Stephen Slater FCA

for and on behalf of RMT Accountants & Business Advisors Ltd
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Date: ...11/12/2020

NTC TOURING THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

CURRENT FINANCIAL YEAR:

	Notes	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2020 £	2019 £
INCOME FROM:						
Income from donations:						
Voluntary income	2	107,414	0	60,197	167,611	121,193
Income from charitable activities:						
Theatrical productions and Centre		60,805	0	0	60,805	42,590
Other charitable activities		5,370	0	0	5,370	2,684
Investment income		16	0	0	16	32
TOTAL INCOME		173,605	0	60,197	233,802	166,499
EXPENDITURE ON:	3					
Raising funds						
Costs of generating voluntary income		18,061	0	0	18,061	25,240
Charitable activities:						
Theatrical productions and Centre Costs		138,264	0	38,933	177,197	178,740
Other charitable costs		20,998	0	14,347	35,345	24,000
TOTAL EXPENDITURE	4	177,323	0	53,280	230,603	227,980
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(3,718)	0	6,917	3,199	(61,481)
Taxation	7	12,431	0	0	12,431	17,439
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES AFTER TAXATION		8,713	0	6,917	15,630	(44,042)
Transfers between funds	14	2,829	3,041	(5,870)	0	0
NET MOVEMENT IN FUNDS FOR THE YEAR		11,542	3,041	1,047	15,630	(44,042)
FUNDS BROUGHT FORWARD AT 1 APRIL 2019	14	4,598	25,354	500	30,452	74,494
FUNDS CARRIED FORWARD AT 31 MARCH 2020	14	16,140	28,395	1,547	46,082	30,452

NTC TOURING THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

PRIOR FINANCIAL YEAR:

	Notes	Unrestricted Funds		Restricted Funds	Total 2019	2018
		General £	Designated £	£	£	£
INCOME FROM:						
Income from donations:						
Voluntary income	2	95,123	0	26,070	121,193	119,658
Income from charitable activities:						
Theatrical productions		42,590	0	0	42,590	46,776
Other charitable activities		2,684	0	0	2,684	11,578
Investment income		32	0	0	32	9
TOTAL INCOME		140,429	0	26,070	166,499	178,021
EXPENDITURE ON:	3					
Raising funds						
Costs of generating voluntary income		25,240	0	0	25,240	19,740
Charitable activities:						
Theatrical productions		152,062	208	26,470	178,740	164,277
Other charitable costs		24,000	0	0	24,000	24,598
TOTAL EXPENDITURE	4	201,302	208	26,470	227,980	208,615
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES	5	(60,873)	(208)	(400)	(61,481)	(30,594)
Extraordinary Item	7	0	0	0	0	(371,674)
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES BEFORE TAXATION		(60,873)	(208)	(400)	(61,481)	(402,268)
Taxation	8	17,439	0	0	17,439	14,920
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES AFTER TAXATION		(43,434)	(208)	(400)	(44,042)	(387,348)
Transfers between funds	15	10,703	(10,703)	0	0	0
NET MOVEMENT IN FUNDS FOR THE YEAR		(32,731)	(10,911)	(400)	(44,042)	(387,348)
FUNDS BROUGHT FORWARD AT 1 APRIL 2018	15	37,329	36,265	900	74,494	461,842
FUNDS CARRIED FORWARD AT 31 MARCH 2019	15	4,598	25,354	500	30,452	74,494

NTC TOURING THEATRE COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible Assets	8	16,711	11,735
CURRENT ASSETS			
Stock		592	212
Debtors	9	40,855	26,075
Cash at Bank and in hand		69,961	18,227
		<u>111,408</u>	<u>44,514</u>
CREDITORS: Amounts falling due within one year	10	<u>(82,037)</u>	<u>(25,797)</u>
NET CURRENT ASSETS		29,371	18,717
NET ASSETS		<u>46,082</u>	<u>30,452</u>
CAPITAL FUNDS			
Unrestricted funds:			
General funds		16,140	4,598
Designated funds		28,395	25,354
Restricted funds		1,547	500
	14	<u>46,082</u>	<u>30,452</u>

For the financial year ended 31 March 2020 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the board of directors and authorised for issue on 7/12/2020 and signed on its behalf.


.....

B Ellis
Chair

Approved by the Board

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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: -

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

NTC Touring Theatre Company Limited meets the definition of a public benefit entity under FRS 102.

b) Going concern

The financial statements are prepared on a going concern basis. The Board has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. This includes taking into account the potential impact of COVID-19 to ensure that cashflow is positively managed and the impact to the charity's operations are mitigated. The Board has concluded that the going concern assumption is appropriate in preparing these financial statements.

c) 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

d) 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.

e) Grants

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

f) 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 2020

1. ACCOUNTING POLICIES (continued)

g) 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.

h) Expenditure

Expenditure is recognisable in the period in which it is incurred. Expenses are analysed between:

- Costs of raising funds that represent the costs of securing support and donations;
- Costs relating to charitable activities comprise those costs incurred by the Company 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;
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the Company and include the costs linked to the strategic management of the Company;
- 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.

i) Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors

Creditors and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) 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.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES (continued)

n) Fund accounting

Unrestricted funds

Unrestricted funds are incoming resources receivable or generated for the objects of the Company 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.

2. INCOME FROM DONATIONS

	Unrestricted funds		Restricted	Total	
	General	Designated	Funds	2020	2019
	£	£	£	£	£
Grants for the Arts revenue grants	0	0	14,000	14,000	13,000
Other revenue grants	65,975	0	3,770	69,745	66,865
Donations from trusts	24,775	0	42,427	67,202	33,669
Other donations	15,642	0	0	15,642	6,337
Friends of NTC	1,022	0	0	1,022	1,322
	107,414	0	60,197	167,611	121,193
For the year ended 31 March 2019	95,123	0	26,070	121,193	

3. ALLOCATION OF SUPPORT COSTS

		Costs of generating voluntary income	Theatrical productions	Other	Governance	Total	
	Allocation	£	£	£	£	2020	2019
		£	£	£	£	£	£
Salaries	Time	10,271	22,436	14,229	4,319	51,255	58,361
Premises	Direct	4,011	8,761	5,557	1,687	20,016	15,843
Motor	Usage	218	218	0	0	436	556
Office	Time	3,204	6,997	4,437	1,348	15,986	12,757
		17,704	38,412	24,223	7,354	87,693	87,517
For the year ended 31 March 2019		24,134	47,085	9,452	6,846	87,517	

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

4. TOTAL RESOURCES EXPENDED

	Staff costs	Direct costs	Depreciation	Support costs	Overhead costs	Total 2020	2019
	£	£	£	£	£	£	£
General							
Raising funds	10,271	357	0	7,433	0	18,061	25,240
Theatrical productions	22,436	96,504	3,348	15,976	0	138,264	152,062
Other charitable activities	8,570	0	0	9,180	3,248	20,998	24,000
Designated							
Theatrical productions	0	0	0	0	0	0	208
Restricted							
Theatrical productions	0	38,933	0	0	0	38,933	26,470
Other charitable activities	9,978	520	0	3,849	0	14,347	0
	<u>51,255</u>	<u>136,314</u>	<u>3,348</u>	<u>36,438</u>	<u>3,248</u>	<u>230,603</u>	<u>227,980</u>
For the year ended 31 March 2019							
General							
Raising funds	16,010	1,106	0	8,124	0	25,240	
Theatrical productions	26,982	108,338	2,309	14,433	0	152,062	
Other charitable activities	13,469	0	0	6,599	3,932	24,000	
Designated							
Theatrical productions	0	208	0	0	0	208	
Restricted							
Theatrical productions	1,900	24,570	0	0	0	26,470	
	<u>58,361</u>	<u>134,222</u>	<u>2,309</u>	<u>29,156</u>	<u>3,932</u>	<u>227,980</u>	

5. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging: -

	2020	2019
	£	£
Depreciation	3,348	2,308
Independent Examination	<u>2,000</u>	<u>1,500</u>

The directors received no remuneration or reimbursements during the year (2019 £nil).

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

6. WAGES AND SALARIES

	2020	2019
Staff costs were as follows:	£	£
Salaries and wages	49,338	56,241
Social security costs	499	525
Pension contributions	1,418	1,594
	<u>51,255</u>	<u>58,360</u>
Average number of employees:	No	No
Artistic Director	0.5	0.6
Trainee Actors/Designers/Stage Managers	1.5	1.0
Other	0.6	1.5
	<u>2.6</u>	<u>3.1</u>

All office staff are now on a part-time basis.

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

All office staff are part-time. The average monthly head count was 6 (2019: 5).

The key management personnel of the Company are as listed in page 9 of the financial statements and their employee benefits were £18,981 (2019: £18,496).

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 £1,418 (2019: £1,594). Included in creditors at 31 March 2020 were contributions amounting to £136 (2019: creditor £135) in respect of amounts payable to the fund.

7. TAXATION

	2020	2019
	£	£
Theatre Tax Relief	<u>12,431</u>	<u>17,439</u>

The 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 2020

8. TANGIBLE FIXED ASSETS

	Interact Equipment £	Freehold Property £	Fixtures and Equipment £	Motor Vehicles	Total £
COST					
As at 1 April 2019	2,555	6,202	20,204	48,359	77,320
Additions	0	1,140	7,184	0	8,324
Disposals	0	0	(416)	0	(416)
As at 31 March 2020	2,555	7,342	26,972	48,359	85,228
DEPRECIATION					
As at 1 April 2019	2,555	124	14,547	48,359	65,585
Charge for the year	0	147	3,201	0	3,348
Depreciation on Disposals	0	0	(416)	0	(416)
As at 31 March 2020	2,555	271	17,332	48,359	68,517
NET BOOK VALUE					
As at 31 March 2020	0	7,071	9,640	0	16,711
As at 31 March 2019	0	6,078	5,657	0	11,735

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

9. DEBTORS

	2020 £	2019 £
Trade debtors	0	474
Other debtors	37,931	17,439
Prepayments	2,924	8,162
	40,855	26,075

10. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Bank overdraft	8,088	18,933
Trade creditors	1,015	2,362
Other creditors and accruals	72,934	4,502
	82,037	25,797

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

11. COMPANY STATUS

NTC Touring Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Dovecote Centre, Dovecote Street, Amble, Northumberland, NE65 0DX.

The company has no share capital and in the event of being wound up, the liability in respect of the guarantee is limited to no more than £1 per member.

12. RELATED PARTY TRANSACTIONS

Mr Stewart Howson, partner of Gillian Hambleton, the Artistic Director, was paid £7,019 (2019 - £1,687) during the year for his work as an actor and writer for the Company.

Miss Eilish Stout-Cairns, partner of Lewis Matthews, the new Artistic Director, was paid £4,359 during the year for her work as an actor for the Company.

The company received funding directly from Northumberland County Council of £65,000 (2019: £65,000) Cllr B Flux is a member of NTC Touring Theatre Company Limited and during the year an elected member of Northumberland County Council.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020

	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	16,711	0	0	16,711
Net current assets	(571)	28,395	1,547	29,371
	16,140	28,395	1,547	46,082

2019

	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	11,735	0	0	11,735
Net current assets	(7,137)	25,354	500	18,717
	4,598	25,354	500	30,452

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

14. MOVEMENT IN FUNDS

	As at 1 April 2019	Incoming resources	Outgoing resources	Taxation and Transfers	As at 31 March 2020
	£	£	£	£	£
2020					
Unrestricted funds					
General	4,598	173,605	(177,323)	15,260	16,140
Designated funds					
The Dovecote Centre	20,500	0	0	5,000	25,500
Cessation fund	4,854	0	0	(1,959)	2,895
Total unrestricted funds	29,952	173,605	(177,323)	18,301	44,535
Restricted funds					
Grants re Shows	0	34,827	(34,827)	0	0
Foyle Foundation Grants re Shows	0	4,106	(4,106)	0	0
Foyle Foundation	0	15,894	(14,347)	0	1,547
Capital grants	500	5,370	0	(5,870)	0
Total restricted funds	500	60,197	(53,280)	(5,870)	1,547
Total Funds	30,452	233,802	(230,603)	12,431	46,082

	As at 1 April 2018	Incoming resources	Outgoing resources	Taxation and Transfers	As at 31 March 2019
	£	£	£	£	£
2019					
Unrestricted funds					
General	37,329	140,429	(201,302)	28,142	4,598
Designated funds					
NCC support	0	0	(208)	208	0
The Dovecote Centre	0	0	0	20,500	20,500
SLA Fund	32,500			(32,500)	0
Cessation fund	3,765	0	0	1,089	4,854
Total unrestricted funds	73,594	140,429	(201,510)	17,439	29,952
Restricted funds					
Grants re Shows	0	24,570	(24,570)	0	0
Core grants	900	1,000	(1,900)	0	0
Capital grants	0	500	0	0	500
Total restricted funds	900	26,070	(26,470)	0	500
Total Funds	74,494	166,499	(227,980)	17,439	30,452

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

15. MOVEMENT IN FUNDS

Unrestricted funds

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

Designated funds

The Dovecote Centre – Monies from the sale of the Playhouse have been put aside for the purchase of the Dovecote Centre.

SLA Fund – The company has agreed a new Service Level Agreement with the Northumberland County Council; these monies are payable within a 5 year period. To reflect the length of the SLA a proportion of those monies is being held in a designated fund unless required in the financial year to support unfunded work.

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

Restricted funds

Funds were received from trusts to enable the Company to produce three new shows; all these funds were expended during the year.

Funds were received from the Foyle Foundation to support our NTC at the Dovecote Centre project. This project runs until November 2020.

Monies were received from sources to purchase capital items, once purchased the capital items are transferred to unrestricted funds for depreciation.

16. OPERATING LEASE COMMITMENTS

	2020	2019
	£	£
Operating leases which expire:		
Within one year	626	626
Between two and five years	939	1,565