

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**31 MARCH 2018**

COMPANY NUMBER: 01448366  
CHARITY NUMBER: 509251

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

**31 MARCH 2018**

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*It never fails to impress me how NTC shows have a cast of so few, yet are so fantastic. From the simplistic, yet ever so effective set and backdrop, to the perfect background music and soundtrack and, of course, the top-quality acting*

Northumberland Gazette

*We watched The Princess and The Goblin at Capheaton, and it was brilliant. Creative, energetic and very funny. The cast is fantastic and the set design is so clever. Christmas doesn't start until I've seen the NTC show! It would be a CATastrophe if we missed it!*

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 2018.

### 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 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, 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.

This has been an exciting year; the new business model is working. However, we are reliant upon support from both the Arts Council and trusts and foundations to enable projects and NTC to succeed.

Notable activities during the year included:

- successfully producing three new plays and one retour;
- we finally sold the Playhouse, our home of over thirty years, and moved to the Dovecote Centre in Amble.

The Company relies on the sheer will of the staff to keep going, achieving amazing feats in only two days per week. It was particularly tough last year; the move was exhausting but also very exciting. We are very much looking forward to working in Amble and its surrounding area.

We provided three training opportunities for two emerging actors and a trainee stage manager this year. It has been a delight working with them and they have developed as artists in a short period of time.

## 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 three exciting, different and challenging 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 56, and last, but not least all the actors, stage managers and design teams who have given their unstinting support to the Company.

After over 20 years as the Tours Manager for the company, Hilary Burns retired, many thanks to her for her unfailing enthusiasm and energy.

#### Touring programme

During the year, the Company staged four plays: in the autumn it toured 'Barnaby Rudge' by Charles Dickens, adapted by Stewart Howson; for Christmas it was 'The Princess and the Goblin' by Karen Hirst; there was a quick re-tour of 'Dracula' by Stewart Howson and in the spring we toured a pop-up play based on more of Wilson's Tales 'The Disasters of Johnny Armstrong and Other Daft Tales'. The audience and critical response to these productions was excellent.

Key statistics for the year include:

- 75% of the Company's work was new writing.
- The Company employed 115 actor weeks in rehearsal and performance and 95% of actors were locally based.
- The Company provided 43 weeks of employment for technical and production staff, 100% of whom were locally based.
- There were the equivalent of 1.6 full-time staff, comprising Artistic Director, Tours Manager, Design Management Associate and Finance Manager.
- The Company gave a total of 100 performances, of which 57% were in the Northern region. The total audience was 4,805.
- Over 300 volunteer venue promoters supported the Company over the 3 shows. There were 27 new venues.

*Barnaby Rudge is one of Dickens' least known novels but there is a wonderful sense of excitement about arriving at a theatre, anticipating a new experience and trusting the actors, as master story-tellers, to draw their audience into a compelling tale.*

Judy Bridge, Esk Valley News

## NTC TOURING THEATRE COMPANY LIMITED

### REPORT OF THE DIRECTORS

#### Fundraising activities

We succeeded in raising £47,483 (2017 - £43,127) from Trusts and £0 (2017 - £44,995) 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, The Barbour Foundation and The 1989 Willan Charitable Trust, to name but a few. Sadly, this year the Arts Council chose not to support either of the shows for which we applied. Without their support our future is infinitely harder and we hope that we will be successful in the future. However, the nature of our work, which is to provide theatre to smaller audiences, inevitably means it is a struggle to compete with urban-based companies with larger projects and audiences.

This year's Theatre Tax Relief enabled us to produce 'Barnaby Rudge' a story by Charles Dickens adapted into a pertinent political play by Stewart Howson. 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 is proving to be very useful as it is one of the few sources of funding which can be relied upon annually.

*"Privileged to have watched such a quality performance in this area otherwise I would have had to travel 30-50 miles."*

Audience member

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:

- 'The Disasters of Johnny Armstrong' by Louis Roberts was performed as a part of 'Tales with a Twist' for the Wilson's Tales Project and for the Area of Outstanding Natural Beauty (AONB) Annual Forum at Bamburgh Pavilion in September;
- A workshop was held for the production of 'Barnaby Rudge';
- 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 TOURING THEATRE COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

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

#### **Financial review**

We have had a very busy year, 4 shows toured to many diverse audiences and a move. The decisions by Arts Council not to support either the autumn show or the Christmas show were a huge blow. 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.

In recent years, charities have been encouraged to make their fixed assets work harder or to release some of the money-power of those assets. We were restricted due to an onerous and out-dated lease from making The Playhouse work harder as an asset and thus improving our sustainability. Instead we sought to realise some of our capital by selling the Playhouse. After three years of negotiation, the sale of the Playhouse to the Northumberland County Council was completed on 9 February 2018. The deal for the building sale itself was poor, there is little value to an ageing theatre in need of renovation, with limited income strands available to it; the sale resulted in an extraordinary loss of £371,674, this appears on the face of the Statement of Activities. However, we have also agreed a Service Level Agreement (SLA) with the County Council which will help to ensure our future for the next ten years, something which was in considerable doubt.

## NTC TOURING THEATRE COMPANY LIMITED

### REPORT OF THE DIRECTORS

#### 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.

#### Reserves policy and going concern

Since the cancellation of our Arts Council funding, the Company's reserves have reduced significantly. We believe that the new SLA with Northumberland County Council will enable the company to improve its reserves.

The move was costly. The free reserves of £34,101 include £22,000 left from the sale of the Playhouse; these monies are to be invested in assets to ensure the future of the charity. Thus, we currently only have £12,101 (2017 - £22,128) of free reserves, the Board have taken action to improve this situation through the disposal of the Playhouse and the signing of a new 10-year SLA with Northumberland County Council.

#### Investment policy

In part, monies received in advance for the new SLA are to be placed in a low-risk investment vehicle and will hopefully generate income of approximately 4% per annum which will bolster our free reserves.

#### 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.

*This type of work is so important, not just for the audiences but for the actors and as my first job straight out of training I have learnt far more skills and about the performer I want to be and the audiences I want to perform for than I would have if it was on a main house stage.*

Colette Conlin, Trainee Actor

*Working with NTC was such an enriching experience for me and the roles of trainees that this organisation offers is such a fantastic opportunity to help younger professionals get the experience and knowledge to be able to work in their respected field. I am grateful for the opportunity I was given and to be a part of such a nurturing company that has everyone's best interests at heart*

Lydia Oliver, Trainee Stage Manager

## NTC TOURING THEATRE COMPANY LIMITED

### REPORT OF THE DIRECTORS

#### Plans for the future

Confirmed tours in 2018-19:

#### **HEARTSPUR** by Bob Shannon

The story of Harry Hotspur and the battle of Shrewsbury, set in gangland Newcastle in 1963, *'Henry IV Part 1'* meets *'Get Carter'* meets *'Six-Five Special'*: a jukebox tragedy! Using the very best of Shakespeare's words alongside modern dialogue and truly memorable songs from the girl bands of the sixties, this new play has a terrific plot, fiery characters, marvellous music and plenty of humour and drama.

#### **The Little Maid Who Danced to Every Mood**

adapted from Helena Nyblom's Scandinavian children's adventure by Laura Jayne Ayres

Through dance, song and exciting physical theatre, we follow our heroine on her journey to find her true place in the world. Meeting grouchy farmers, a flock of flamenco dancing pigeons and finally a handsome prince - but is the life of a princess something our little maid truly wants? And will she still be allowed to dance?

#### Key objectives

The new SLA with Northumberland County Council will enable us to plan with an increased degree of certainty, it will also allow us to invest in the future and to this effect two new employees joined us this year: Louis Roberts as Trainee Artistic Director and Natalie Barnes as the new Tours Administrator.

Our key objectives are to:

- Ensure a future base for the Company through the purchase of the Dovecote Centre, premises in which we currently reside under licence due to the goodwill of the Newcastle Diocese.
- Provide a community cultural hub to the people of Amble including theatre, small-scale cinema, music and other such events from our new premises.



## **NTC TOURING THEATRE COMPANY LIMITED**

### **REPORT OF THE DIRECTORS**

#### **Key objectives**

- 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.
- Achieve regular project funding from Arts Council and other funders.
- 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:

B Ellis

##### **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**

At present, the Company has no related parties.

#### **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.

#### **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)	J Clough (resigned 13 February 2018)
	N Mundy (resigned 18 April 2018)	W Batey
	R Maudslay	C Linaker
	M Buckley (resigned 3 July 2018)	S Wilson
	R Styring	

Corporate trustees                      N. Mundy Ltd (appointed 18 April 2018) – the sole director of N. Mundy Ltd is Mr Neil Mundy.

## NTC TOURING THEATRE COMPANY LIMITED

### REPORT OF THE DIRECTORS

#### Reference and Administrative Information

Members	J Birkett	A Coburn
Secretary	K Hirst	
Senior Management	G Hambleton	Artistic Director
Independent Examiner	S Slater ACA, 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: <a href="http://www.northumberlandtheatre.co.uk">www.northumberlandtheatre.co.uk</a> email: <a href="mailto:admin@northumberlandtheatre.co.uk">admin@northumberlandtheatre.co.uk</a> telephone: 01665 713655	

#### Directors' Responsibilities

The directors 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.

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.

## NTC TOURING THEATRE COMPANY LIMITED

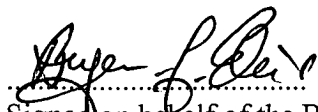
### REPORT OF THE DIRECTORS

#### 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: 17.7.18

**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 2018, which are set out on pages 13 to 23.

**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: 19 July 2018

# NTC TOURING THEATRE COMPANY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2018 £	2017 £
INCOME FROM:						
Income from donations:						
Voluntary income	2	97,725	0	21,933	119,658	151,411
Income from charitable activities:						
Theatrical productions		46,776	0	0	46,776	41,102
Other charitable activities		11,578	0	0	11,578	15,939
Investment income		9	0	0	9	13
<b>TOTAL INCOME</b>		<b>156,088</b>	<b>0</b>	<b>21,933</b>	<b>178,021</b>	<b>208,465</b>
EXPENDITURE ON:	3					
Raising funds						
Costs of generating voluntary income		19,740	0	0	19,740	13,320
Charitable activities:						
Theatrical productions		127,384	15,860	21,033	164,277	166,906
Other charitable costs		20,171	4,427	0	24,598	19,427
<b>TOTAL EXPENDITURE</b>	4	<b>167,295</b>	<b>20,287</b>	<b>21,033</b>	<b>208,615</b>	<b>199,653</b>
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES	5	(11,207)	(20,287)	900	(30,594)	8,812
Extraordinary Item	7	(8,052)	(363,622)	0	(371,674)	0
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES BEFORE TAXATION		(19,259)	(383,909)	900	(402,268)	8,812
Taxation	8	14,920	0	0	14,920	14,770
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES AFTER TAXATION		(4,339)	(383,909)	900	(387,348)	23,582
Transfers between funds	15	(31,035)	32,235	(1,200)	0	0
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(35,374)</b>	<b>(351,674)</b>	<b>(300)</b>	<b>(387,348)</b>	<b>23,582</b>
FUNDS BROUGHT FORWARD AT 1 APRIL 2017	15	72,703	387,939	1,200	461,842	438,260
<b>FUNDS CARRIED FORWARD AT 31 MARCH 2018</b>	15	<b>37,329</b>	<b>36,265</b>	<b>900</b>	<b>74,494</b>	<b>461,842</b>

## NTC TOURING THEATRE COMPANY LIMITED

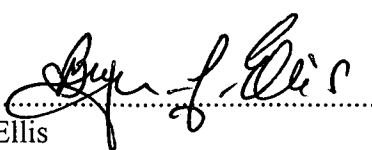
## BALANCE SHEET AS AT 31 MARCH 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9		3,228		414,197
CURRENT ASSETS					
Debtors	10	21,194		19,581	
Cash at Bank and in hand		56,600		32,799	
		<u>77,794</u>		<u>52,380</u>	
CREDITORS: Amounts falling due within one year	11	<u>(6,528)</u>		<u>(4,735)</u>	
NET CURRENT ASSETS			71,266		47,645
NET ASSETS			<u>74,494</u>		<u>461,842</u>
CAPITAL FUNDS					
Unrestricted funds:					
General funds			37,329		72,703
Designated funds			36,265		387,939
Restricted funds			900		1,200
	15		<u>74,494</u>		<u>461,842</u>

For the financial year ended 31 March 2018 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 17.7.2018 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 2018

#### 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 Company has a new business model that is working. The sale of the Playhouse is complete, we also have a 10-year service level agreement with the Northumberland County Council in place. The directors believe these transactions will enable the company to continue to trade for the foreseeable future.

##### 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.



## NTC TOURING THEATRE COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

#### 1. ACCOUNTING POLICIES (continued)

##### f) Other incoming resources

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

##### 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.

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 1. ACCOUNTING POLICIES (continued)

#### 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.

#### 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	2018	2017
	£	£	£	£	£
Grants for the Arts revenue grants	0	0	0	0	44,995
Other revenue grants	66,890	0	0	66,890	56,568
Donations from trusts	25,550	0	21,933	47,483	43,127
Other donations	4,475	0	0	4,475	5,719
Friends of NTC	810	0	0	810	1,002
	<u>97,725</u>	<u>0</u>	<u>21,933</u>	<u>119,658</u>	<u>151,411</u>
For the year ended 31 March 2017	82,871	0	68,540	151,411	

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 3. ALLOCATION OF SUPPORT COSTS

		Costs of generating voluntary income £	Theatrical productions £	Other £	Governance £	Total £	2017 £
Salaries	Time	13,061	21,048	10,428	3,283	47,820	42,508
Premises	Direct	1,981	3,208	4,569	498	10,256	9,806
Motor	Usage	313	313	0	0	626	432
Office	Time	3,353	5,428	2,676	843	12,300	7,077
		18,708	29,997	17,673	4,624	71,002	59,823

### 4. TOTAL RESOURCES EXPENDED

	Staff costs £	Direct costs £	Depreciation £	Support costs £	Overhead costs £	Total £	2017 £
<b>General</b>							
Raising funds	13,061	1,032	0	5,647	0	19,740	13,320
Theatrical productions	18,353	98,819	1,263	8,949	0	127,384	80,167
Other charitable activities	9,284	0	0	8,587	2,300	20,171	12,416
<b>Designated</b>							
Theatrical productions	0	15,860	0	0	0	15,860	25,344
Other charitable activities	4,427	0	0	0	0	4,427	7,011
<b>Restricted</b>							
Theatrical productions	3,100	17,933	0	0	0	21,033	61,395
	48,225	133,644	1,263	23,183	2,300	208,615	199,653

For the year ended 31 March 2017

<b>General</b>							
Raising funds	9,213	963	0	3,144	0	13,320	
Theatrical productions	16,479	54,426	4,800	4,462	0	80,167	
Other charitable activities	3,623	0	0	6,750	2,043	12,416	
<b>Designated</b>							
Theatrical productions	6,059	13,684	2,642	2,959	0	25,344	
Other charitable activities	7,011	0	0	0	0	7,011	
<b>Restricted</b>							
Theatrical productions	123	61,272	0	0	0	61,395	
	42,508	130,345	7,442	17,315	2,043	199,653	

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 5. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging: -

	2018	2017
	£	£
Depreciation	1,263	7,441
Independent Examination	<u>1,500</u>	<u>1,500</u>

The directors received no remuneration or reimbursements during the year (2017 £nil).

### 6. WAGES AND SALARIES

	2018	2017
	£	£
Staff costs were as follows:		
Salaries and wages	46,712	40,950
Social security costs	0	-52
Pension contributions	<u>1,514</u>	<u>1,610</u>
	<u>48,226</u>	<u>42,508</u>

Average number of employees:

	No	No
Artistic Director	0.6	0.5
Other	<u>1.0</u>	<u>1.2</u>
	<u>1.6</u>	<u>1.7</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>3</u>	<u>3</u>

All office staff are part-time. The average monthly head count was 4 (2017: 4).

The key management personnel of the Company are as listed in page 9 of the financial statements and their employee benefits were £19,100 (2017: £19,473).

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 £1,514 (2017: £1,610). Included in debtors at 31 March 2018 were contributions amounting to £24 (2017: creditor £74) in respect of amounts payable to the fund.

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 7. EXTRAORDINARY ITEM

	2018	2017
	£	£
Loss on sale of the Playhouse	<u>(371,674)</u>	<u>0</u>

During the year, the company sold the Playhouse building to the Northumberland County Council. See notes on page 4 for full details.

### 8. TAXATION

	2018	2017
	£	£
Theatre Tax Relief	<u>14,920</u>	<u>14,770</u>

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

### 9. TANGIBLE FIXED ASSETS

	Studio Property & Equipment £	Interact Equipment £	Freehold Property £	Fixtures and Equipment £	Motor Vehicles	Total £
<b>COST</b>						
As at 1 April 2017	431,443	2,555	99,455	29,925	48,359	611,737
Additions	0	0	0	1,408	0	1,408
Disposals	(431,443)	0	(99,455)	(6,712)	0	(537,610)
As at 31 March 2018	<u>0</u>	<u>2,555</u>	<u>0</u>	<u>24,621</u>	<u>48,359</u>	<u>75,535</u>
<b>DEPRECIATION</b>						
As at 1 April 2017	67,821	2,555	51,962	26,843	48,359	197,540
Charge for the year	0	0	0	1,262	0	1,262
Depreciation on Disposals	(67,821)	0	(51,962)	(6,712)	0	(126,495)
As at 31 March 2018	<u>0</u>	<u>2,555</u>	<u>0</u>	<u>21,393</u>	<u>48,359</u>	<u>72,307</u>
<b>NET BOOK VALUE</b>						
As at 31 March 2018	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,228</u>	<u>0</u>	<u>3,228</u>
As at 31 March 2017	<u>363,622</u>	<u>0</u>	<u>47,493</u>	<u>3,082</u>	<u>0</u>	<u>414,197</u>

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

# **NTC TOURING THEATRE COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

### **10. DEBTORS**

	<b>2018</b>	<b>2017</b>
	£	£
Trade debtors	1,932	1,129
Other debtors	16,463	14,770
Prepayments	2,799	3,682
	<hr/> 21,194	<hr/> 19,581

### **11. CREDITORS: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	£	£
Trade creditors	3,914	862
Other creditors and accruals	2,614	3,873
	<hr/> 6,528	<hr/> 4,735

### **12. 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.

### **13. RELATED PARTY TRANSACTIONS**

Mr Stewart Howson, partner of the Artistic Director, was paid £6,765 (2017 - £2,708) during the year for his work as an actor and writer for the Company.

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2018

	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	3,228	0	0	3,228
Net current assets	34,101	36,265	900	71,266
	37,329	36,265	900	74,494

### Previous year:

	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	50,575	363,622	0	414,197
Net current assets	22,128	24,317	1,200	47,645
	72,703	387,939	1,200	461,842

# NTC TOURING THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

### 15. MOVEMENT IN FUNDS

	As at 1 April 2017	Incoming resources	Outgoing resources	Taxation and Transfers	As at 31 March 2018
2018	£	£	£	£	£
<b>Unrestricted funds</b>					
General	72,703	156,088	(175,347)	(16,115)	37,329
<b>Designated funds</b>					
Studio	363,622	0	(363,622)	0	0
NCC support	20,287	0	(20,287)	0	0
SLA Fund	0	0	0	32,500	32,500
Cessation fund	4,030	0	0	(265)	3,765
<b>Total unrestricted funds</b>	<b>460,642</b>	<b>156,088</b>	<b>(559,256)</b>	<b>16,120</b>	<b>73,594</b>
<b>Restricted funds</b>					
Grants re Shows	0	17,933	(17,933)	0	0
Core grants	0	4,000	(3,100)	0	900
Capital grants	1,200	0	0	(1,200)	0
<b>Total restricted funds</b>	<b>1,200</b>	<b>21,933</b>	<b>(21,033)</b>	<b>(1,200)</b>	<b>900</b>
<b>Total Funds</b>	<b>461,842</b>	<b>178,021</b>	<b>(580,289)</b>	<b>14,920</b>	<b>74,494</b>

	As at 1 April 2016	Incoming resources	Outgoing resources	Taxation and Transfers	As at 31 March 2017
Previous year:	£	£	£	£	£
<b>Unrestricted funds</b>					
General	66,996	93,393	(105,902)	18,217	72,704
<b>Designated funds</b>					
Studio	366,264	0	(2,643)	0	363,621
NCC support	0	50,000	(29,713)	0	20,287
Cessation fund	5,000	0	0	(970)	4,030
<b>Total unrestricted funds</b>	<b>438,260</b>	<b>143,393</b>	<b>(138,258)</b>	<b>17,247</b>	<b>460,642</b>
<b>Restricted funds</b>					
Grants for the Arts Award	0	35,100	(35,100)	0	0
Grants re Shows	0	26,295	(26,295)	0	0
Capital grants	0	3,677	0	(2,477)	1,200
<b>Total restricted funds</b>	<b>0</b>	<b>65,072</b>	<b>(61,395)</b>	<b>(2,477)</b>	<b>1,200</b>
<b>Total Funds</b>	<b>438,260</b>	<b>208,465</b>	<b>(199,653)</b>	<b>14,770</b>	<b>461,842</b>



## NTC TOURING THEATRE COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

#### 15. MOVEMENT IN FUNDS

##### **Unrestricted funds**

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

##### **Designated funds**

The Studio funds were used in developing studio space at the Alnwick Playhouse, the depreciable assets are to be amortised against this fund. This asset was sold during the year.

The Northumberland County Council gave us £50,000 to help keep the show on the road during a period of change. The balance was spent in finalising the sale of the Playhouse, keeping the show on the road and moving.

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.

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 Sylvia Waddilove Foundation and the Barbour Foundation to support the position of Trainee Artistic Director.

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

#### 16. OPERATING LEASE COMMITMENTS

	2018	2017
Operating leases which expire:	£	£
Within one year	626	0
Between two and five years	2,191	0