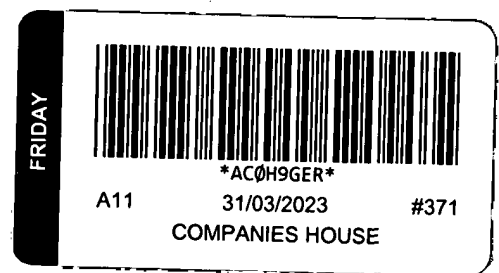


PROTEUS THEATRE COMPANY LIMITED

Registered Company Number 1742642

**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**



PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Charity and Company Number

Registered charity number 291718

Registered company number 1742642

Trustees

Mark Penfold (Chair)

Mary Rose

Natalie Sweet

Jonathan Humphreys

Donna Reeves

Council Representatives

Cllr Gavin James (Hampshire County Council)

Cllr Terri Reid (Basingstoke and Deane Borough Council) – until 3rd May 2021

Cllr Sam Jeans (Basingstoke and Deane Borough Council)

Funder Observers

Daniel Garnier (Basingstoke and Deane Borough Council)

Ruth Kapadia (Arts Council South West)

Chief Executive

Mary Swan

Professional advisors

Bankers

HSBC Bank, 8 London Street, Basingstoke, Hampshire, RG21 7NU

Independent Examiner

Knight Goodhead Limited, 7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

Directors and Trustees

The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the Chairman of the board of trustees is elected by the trustees and is required to have at least one year's board experience. The trustees have the power to appoint any person to be a trustee, in accordance with the recruitment and selection procedures in place. Basingstoke and Deane Borough Council can nominate one councillor as their representative.

The trustees are pleased to submit their report and accounts for the year ended 31 March 2022. The legal and administrative information set out above forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities using FRS 102 (effective 1 January 2019).

The organisation is a charitable company limited by guarantee, incorporated on 27 July 1983 and registered as a charity on 3 May 1985. The company was established under a Memorandum of

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Association which established the objectives and powers of the charitable company and is governed under its Articles of Association.

Objectives and activities of the charity

To enable all members of society to experience high quality performing art and to promote the advancement of education and understanding, particularly for those who are most disadvantaged, through professional performance work and participatory projects encompassing art forms as diverse as, but not limited to, film, circus, music, literature, photography and new media.

Organisation

The charity was administered by a board of five members during the year, which met quarterly.

Related parties

The Company has a close relationship with Basingstoke and Deane Borough Council who provide funding to enable the company to carry out its charitable objectives.

The company also co-operates with a number of local arts organisations, not-for-profit organisations and forums within Basingstoke and the surrounding area and is a member of the Independent Theatre Council (ITC).

About the charity

Proteus is an organisation full of passion and possibility, acting and reacting in response to its audience, collaborators and communities it is embedded in, creating radical, innovative, varied and excellent theatre-inspired performance art.

Proteus is the only professional producing company of its scale in North Hampshire and runs a wide programme that includes an annual national touring programme of work and co-productions, a wealth of inspiring initiatives for the community that include five youth theatres, activities for adults and children with physical and learning disabilities, specialised workshops for adults with mental health issues and a bespoke programme of workshops and activities that respond to issues pertinent to the County of Hampshire.

The company operates an artist and community development hub known as the Proteus Creation Space, a combined arts centre, central to Basingstoke's arts and cultural ecology. Audiences and participants can enjoy the programme of events on offer in the building, which hosts artist studios, a performance space, a gallery, a café and meeting spaces. The company has six resident visual and live performance artists based at the Proteus Creation Space and also offers additional artist studio and rehearsal space at Spring Park House, a partially occupied office building located in Basing View, central Basingstoke, which is home to twelve visual artists and a collective of six performance artists.

As an artist-led organisation, under the directorship of Mary Swan, the company challenges conventional thinking, bringing about creative partnerships between professional artists, organisations and individuals, and uses the arts to build relationships with vulnerable segments of society. The company prides itself on its flexibility to react to changing landscapes, dealing with priorities and learn new business models of working.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Proteus' participatory projects are exclusive to Hampshire and aim to provide isolated or vulnerable individuals with an all-important voice and a creative means of expression, building confidence and offering them a platform for an exchange of ideas. The projects connect people with their communities and encourage joined-up thinking by actively seeking partnerships with other service providers. The work is inspiring, challenging and always relevant. Proteus collaborates with artists from different disciplines, such as photography, film, circus, dance, music and the visual arts, in order to make unique performance pieces, not always a traditional piece of theatre. The company makes work for and with diverse communities, from rural villages to socially excluded young people, creating amazing experiences, promoting and advancing education and enriching lives through the power of the performing arts. The work is always outcome-based and fulfils priority needs highlighted by local key stakeholders.

Revenue funding & grants

Proteus is core funded by Basingstoke & Deane Borough Council and has a five-year funding agreement via the Council's commissioning process which ended in 2021. Further funding at the current level for the year 2022/23 has been awarded by the council. Due to the global pandemic, detailed negotiation of a new multi-year funding agreement has been put on hold until 2022/23 but conversations with the council have indicated their preference of a contracting model with agreed service levels.

The year 2021/22 was an extension year for the Arts Council National Portfolio Organisations, and the company was successful in receiving a further three year NPO agreement in November 2022 at the same level as the previous award.

With funding from the council likely to continue to decrease year on year, despite a new multi-year agreement, and ACE funding decreasing in real terms at standstill, the company actively seeks support from trusts, foundations, and other sources to support its broad range of work, to help ensure a sustainable future and allow it to fully realise its artistic and charitable vision. The pandemic saw many Trusts and Foundations that have traditionally been good sources of project funding for the company, pivot to providing emergency help to organisations not in receipt of aid from the Cultural Recovery Fund (which Proteus benefitted from). Therefore, our abilities to apply to these sources has been severely limited throughout the financial year. The Creation Space, its car park and additional Artist studios at Spring Park House act as an additional income generator, also helping to ensure stability and sustainability. Further income allows the company to build new audiences and focus participatory opportunities on those communities most at risk.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Project funding and grants were received as follows: -

Basingstoke and Deane core funding £79,790

Arts Council NPO £68,600

Business rates relief (distributed by Basingstoke and Deane) £21,000

Cultural Recovery Fund £16,124

Activities review and future developments

Proteus continues to build a loyal audience with its touring shows, some of which are co-produced with other Artists and companies, playing in a wide range of venues from larger theatres and arts centres to village halls and community spaces. The audiences are as diverse as the venues we play - from regular theatregoers to those who, due to geographical location, have little or no contact with the arts.

Proteus aims to bring its theatre work to as many people as possible within the realms of its funding and potential for earned income. The company's touring productions are designed to reach those who are rurally isolated as well as those who might be living in urban areas of deprivation or identified as 'Priority Places' by ACE. Touring theatre nationally is a challenge for any small organisation and, due to the current economic climate, it is particularly hard. The company continues to stay true to its roots as a theatre company and is constantly reviewing its touring models.

The programme of participatory projects and workshops that Proteus delivers is designed to engage with marginalised and excluded sectors of society, reaching people affected by current issues or those with protected characteristics. These projects work directly in the community. The company has a very successful model in place for large-scale projects engaging hard-to-reach groups.

The company's reach is enhanced through the Creation Space, which has allowed the company to engage wider, more diverse audiences and run more projects.

Emerging from the pandemic has been difficult for the entire Performing Arts sector, but we are pleased to report that audiences and participants have been coming back to Creation Space and seeing the company's work on tour. Family work has been particularly resilient with our annual Christmas show selling out and other family events doing well.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

	2018/19	2019/20	2020/21	2021/22
Participatory sessions:	209	279	118	168
Participants:	3,224	5,173	2,342	1,759
Produced theatre shows:	90	98	51	111
Produced theatre audience:	3,748	6,356	492	29,152 ³
Creation Space activities:	727	539 ¹	46	259
Creation Space users:	12,228	10,611 ²	310	1,599
Total activities:	1,026	916	215	538
Total people:	19,200	22,140	3,049	32,510

- 1) Class Leader Katie Smith was on maternity leave throughout the year, this resulted in 270 sessions less than 18/19. The total shutdown of arts venues in March 2020 also meant the classes and activities due to run to the end of the financial year were cancelled.
- 2) The cancellation of Katie Smith's classes and the March 2020 shutdown of the venue detailed above, led to a reduction of Creation Space users.
- 3) This number is in part due to large scale outdoor performances (Protopia, Walk of the Dandelion) which had combined audiences of 23,000. The remaining 6,152 audience members are a mix between Proteus Creation Space and touring shows.

Participatory Programme

Breakout!

Blue sky thinking for anyone with a disability or mental health issue

Proteus continues to help support a programme of work for adults affected by physical disability, learning difficulties and those with mental health issues. Proteus aims to fill the gap in provision resulting from local government cutbacks. Participants have engaged with dance, theatre and music artists through a programmed scheme of work. Prior to the national lockdown Proteus had been able to run the majority of this project in the Creation Space weekly, attracting participants from all over North Hampshire working in partnership with The Phoenix Arts centre in Bordon in pre-pandemic. This project was not able to re-start in this financial year given the complex vulnerabilities and health issues represented in the group, and the high levels of Covid still present in the community. Plans are in development to re-start in September 2023.

Youth Theatre

Growing the hearts and minds of young people in Basingstoke & North Hampshire

4 weekly groups reaching young people aged 8 – 21

Over 3,200 opportunities for engagement

The Youth Theatres continued to develop and grow through this period, with all groups taking part in an outdoor production of 'Grimms Tales' at The Walled Garden in Down Grange. The eldest group took part in the National Theatre Connections programme, performing with other groups at The North Wall venue in Oxford as part of the festival. This will continue to be a central part of the eldest group's activity and they are already in rehearsal for 2023's festival.

At the beginning of the Autumn term our Youth Theatre were involved in creating the 'Positive Protest' element of the 'Protopia' project, working with Nick Ash of Scratchbuilt and Artistic Director of Proteus; Mary Swan, to create large scale processional images and street performance elements.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Proteans

Community adult drama group and workshop company
30 North Hampshire members

The Proteans created their first outdoor Walled Garden performances since 2019; 'The Importance of Being Ernest' ran for 8 performances in July to good sized audiences throughout. The production was well received with feedback including:

"A pleasant evening of entertainment. Well organised - wonderful to get out and enjoy some live performing."

"The people who organised this event were wonderful. The cast were all very professional. Great acting. Surroundings were beautiful."

"Following the lockdown it was a joy to watch live theatre again, despite the rain!"

In October The Proteans created another edition of 'Chilling Tales by Candlelight' – building on the success of last year's lockdown project as part of the 'Signal Fires' national initiative in association with Fuel and Headlong Theatre. This time the company created an immersive Halloween experience to a sell out audience.

Basingstoke Festival

Programming national artists, organisations and creating new events
Developing local artists and engaging local community groups

The Basingstoke Festival team financially co-supported the 'Walk of the Dandelion' puppet piece created by Luke Brown Dance and initially commissioned by Proteus as part of the Protopia project.

Proteus Creation Space

A programme of events, classes, workshops and exhibitions
A dynamic and creative hub in the heart of Basingstoke
Over 8,400 visitors in 21/22 with almost 523 opportunities to experience

Activity was reduced in 21/22 financial year due to pandemic but we reopened our public programme in summer '21 with activity happening almost continuously since then.

The Creation Space is open to everyone, whether creating, experiencing or enjoying an activity. The building opens Monday to Friday and offers a café/licensed bar, a gallery, artist studios, art and craft rooms, meeting rooms and a performance space which can serve as an aerial/circus centre as well as a performance space. Activities in the year have been focused on the following areas, which form part of the business plan for the Creation Space:

Performance Lab - the development of new British Theatre, in Basingstoke, from national artists.

Supporting less-established local theatre makers – Scratch Built Productions have been given space to develop new work and use Proteus to produce touring productions.

Circus & aerial – creating a hub for circus arts in North Hampshire.

Puppetry – the development of a puppet centre in North Hampshire, in collaboration with Scratch Built Productions.

Resident artists – supporting local artists, helping them to grow their businesses.

Cabaret – supporting the development of cabaret in Basingstoke through Late Night Assembly events.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Family-based workshops – developing storytelling and work for the very young.

Disability arts – projects in art and theatre for young people and regular art-based activities for adults with additional needs including learning difficulties, mental health issues or physical disabilities.

Immersive theatre – for under 5s.

National campaigns & movements in support of the arts – hosting regional meetings for the What Next movement

Exhibitions – displaying affordable visual art by local and regional artists

Installations – hosting and creating art installations, supporting wider community projects.

Art classes and workshops – including ceramics, watercolour, drawing and painting for adults as well as art classes specifically for children.

Wellbeing classes and workshops – including mental health workshops, Tai Chi and several forms of Yoga.

Basingstoke Firsts – a series of programmed performances showcasing brand-new work, by cutting-edge artists from the world of cabaret, comedy and circus, never seen before in the borough.

On-site café

Open Monday to Friday, the café offering includes a range of quality teas, coffees and cakes all at reasonable prices. We are working with Basingstoke based suppliers Street Bake Shop, MoonRoast Coffee and Longdog Brewery. The fully licensed café transforms in to an intimate bar for evening events, offering a range of beers, wines and selected spirits.

Productions

The Christmas Fairy Shoes

In December we co-produced with Scratchbuilt our annual Christmas immersive, promenade experience for under-fives; this year called 'The Christmas Fairy Shoes' – the show sold out for the entire run, and had 42 performances with a total audience of 1,446 in attendance. This well loved tradition for Basingstoke Theatre goers was warmly welcomed in its full capacity return following the 'bubble' version last year where a strictly reduced capacity meant many families missed out.

Chilling Tales by Candlelight

Proteus presents an evening of horror and ghost stories old and new, read and performed by members of Proteus Creation Space's highly regarded adult community theatre group The Proteans.

An ideal way to celebrate the turn of the season and the moment in the year when the division between the real and spirit world is at its most transparent!

The Proteans created another edition of 'Chilling Tales by Candlelight' – building on the success of last year's lockdown project as part of the 'Signal Fires' national initiative in association with Fuel and Headlong Theatre. This time the company created an immersive Halloween experience to a sell out audience.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Bloody Chamber

Working with members of high-profile circus companies; Upswing, Ockham's Razor and Mimbire, the show was adapted and directed by Mary Swan for an all-female cast. Turtle Key Arts produced the work, due to have opened in Worthing in Spring 2020 followed by a national tour, however, the global pandemic forced the delay of the production several times. The show went to production in April 2021 in Worthing and opened to a sell out socially distanced audience for a residency in June 2021 at Worthing's Pavillion Theatre, this enabled the show to have full marketing assets and reviews in order to book a national tour in Spring and Autumn 2022.

The first quarter of the year was focused on the final development period and touring of 'The Bloody Chamber'. We spent February & March getting the show back up on its feet with the tour opening on 23rd March 2022 at Harlow Playhouse (an ACE 'Priority Place'), our Press and VIP night took place at the Haymarket in Basingstoke in April 2022. The tour was phenomenally successful, visiting venues throughout 2022.

Protopia

The Protopia project brought together 15 professional Artists, 6 of which were from African and South Asian diasporas, one disabled Artist and 2 identifying as Queer and non-binary. The project sought to explore ideas of kindness, tolerance and diversity with communities participating and experiencing the work. "Protopia defines a state where we're no longer fighting for survival (Dystopia) nor are we seeking perfection (Utopia). We've become accountable for our need, our desire to perpetually choose the better." Kevin Kelly 2011

The project culminated in a multi-artform free installation in an empty shop unit in Festival Place, running from the Thursday afternoon to the Sunday. On the Saturday we held 'Positive Protest' March through the town centre with large scale processional images and banners created by our Youth Theatre groups, led by a giant puppet created by one of the commissioned Artists Luke Brown Dance – this project was also supported with funding and logistical support by the Basingstoke Festival team. Reaction to the piece was incredibly positive. Alongside the participatory elements we commissioned two performances which were staged in Creation Space; Associate Artists Peddlars and Petticoats created the immersive 'Suffragette Café' looking at how local Suffragists operated from cafés in the area to plan their activism. The second piece was a new play looking at issues of homelessness, masculinity and disability; 'Talk To Me' was well received by audiences who commented:

"Emotional, intense, educational. We are lucky to have Proteus in Basingstoke. Thoughtful, warming, awareness raising."

"I learned that small theatre is good and that we need more of it. I would love to see more interactions of this show. Well done all."

"I felt the abandonment that the homeless must endure. I enjoyed the love of fellow theatre goers before and after the play."

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

You Need A Holiday

In July we commissioned resident company Scratchbuilt to create a summer edition of their annual Christmas show for families with very young children or those with commensurate disabilities; 'You Need A Holiday' ran for 21 performances to sold out audiences. We ran the show at a reduced capacity to assuage any anxieties for audiences returning to live theatre. Audience reaction was excellent:

"Fantastic fun. A wonderful first theatre event post covid."

"Wonderful to be transported to another world"

Immersive and very entertaining. Nice activity which is different to many others available."

"It was lovely to see my children enjoy themselves after the last year."

The Smallest Festival In The World

In August we created 'The Smallest Festival In The World', a chance for audiences of all ages to have the experience of attending a Festival in one hour! We had acoustic musicians, Drag Queen Storytime with Aida H Dee, face painting, balloon modelling, the smallest rave in the world at the Miniature of Sound, a magician, street food and bubble art. The day long event had 4 sessions and was well attended and received with a review in the Gazette commenting:

"Basingstoke really is very lucky to have Proteus in the town and the company is leading the way when it comes to affordable family entertainment, getting it right every single time."

Their shows are never a disappointment, delivering beyond expectations, and THE smallest FESTIVAL IN THE WORLD was no exception."

Financial Review 2021-22

The charity ended the year with a deficit of £111,599, which has been deducted from funds brought forward. Total funds at the Balance Sheet date are represented by unrestricted reserves of £56,682 of which £47,305 is bank balances, and restricted funds of £1,691, which represents the net book value of a tangible fixed asset.

The trustees regularly review financial information to enable them to monitor fund levels. As far as is practical, the trustees seek to maintain at least three months' operating costs. The trustees recognise funds are below this level and will continue to keep this under close review.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Risk Management

The Board carries out an annual review of the charity's activities and monitors progress against the targets set out in the business plan.

The risk management strategy includes the following:

- An annual review of the risks faced
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should any of the risks be realised
- Due to the global pandemic, additional risk management was undertaken

Statement of Trustees' Responsibilities

The Trustees are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

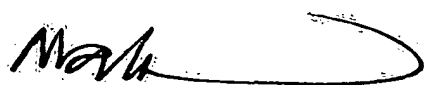
PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

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

Signed on behalf of the trustees

A handwritten signature in black ink, appearing to read 'Mark', followed by a long, sweeping horizontal line that curves upwards at the end.

Mark Penfold

Date: 31st January 2023

Trustee

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF PROTEUS THEATRE COMPANY LIMITED

I report to the charity trustees on my examination of the accounts for the year ended 31 March 2022, 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.

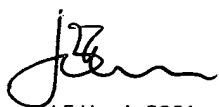
Independent examiner's report

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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; or
- (3) 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 [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 2019).

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.



J E Harris FCCA
Knight Goodhead Limited
Chartered Accountants

Date: 31 January 2023

7 Bournemouth Road
Chandler's Ford, Eastleigh
Hampshire SO53 3DA

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 MARCH 2022**

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2022 Total	2021 Total
		£	£	£	£
Income					
Donations and legacies	4	190,807	-	190,807	258,270
PTC Productions Limited	8	16,925	-	16,925	14,448
Charitable activities	5	73,511	-	73,511	24,150
CJRS Income (furlough)		4,959	-	4,959	20,659
Total Income		<u>286,202</u>	<u>-</u>	<u>286,202</u>	<u>317,527</u>
Expenditure					
Fundraising costs		-	-	-	-
Charitable activities		392,731	5,070	397,801	204,268
Total expenditure	6	<u>392,731</u>	<u>5,070</u>	<u>397,801</u>	<u>204,268</u>
Net (expenditure)/income for the year	3	(106,529)	(5,070)	(111,599)	113,259
Fund balances at 1 April 2021		163,211	6,761	169,972	56,713
Fund balances at 31 March 2022		<u>56,682</u>	<u>1,691</u>	<u>58,373</u>	<u>169,972</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The restricted fund represents fixed assets.

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PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**YEAR ENDED 31 MARCH 2021**

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2021 Total
		£	£	£
Income				
Donations and legacies	4	258,270	-	258,270
PTC Productions Limited	8	14,448	-	14,448
Charitable activities	5	24,150	-	24,150
CJRS Income (furlough)		20,659	-	20,659
Total Income		<u>317,527</u>	<u>-</u>	<u>317,527</u>
Expenditure				
Fundraising costs		-	-	-
Charitable activities		199,198	5,070	204,268
Total expenditure	6	<u>199,198</u>	<u>5,070</u>	<u>204,268</u>
Net income/(expenditure) for the year	3	118,329	(5,070)	113,259
Fund balances at 1 April 2020		44,882	11,831	56,713
Fund balances at 31 March 2021		<u>163,211</u>	<u>6,761</u>	<u>169,972</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

PROTEUS THEATRE COMPANY LIMITED

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CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

	Notes	Group (Total charity including PTC Productions Ltd)		Charity (Total excluding PTC Productions Ltd)	
		2022	2021	2022	2021
		£	£	£	£
Fixed assets					
Tangible fixed assets	9	15,704	21,166	889	440
Investments	10	-	-	1	1
		<u>15,704</u>	<u>21,166</u>	<u>890</u>	<u>441</u>
Current assets					
Debtors	11	40,739	88,132	10,266	18,363
Cash at bank and in hand		47,305	94,437	45,025	93,073
		<u>88,044</u>	<u>182,569</u>	<u>55,291</u>	<u>111,436</u>
Creditors: amounts falling due within one year	12	<u>(45,375)</u>	<u>(33,763)</u>	<u>(36,009)</u>	<u>(22,569)</u>
Net current assets		<u>42,669</u>	<u>148,806</u>	<u>19,282</u>	<u>88,867</u>
Net assets	13	<u>58,373</u>	<u>169,972</u>	<u>20,172</u>	<u>89,308</u>
Funds					
Unrestricted funds	14	56,682	163,211	20,172	89,308
Restricted funds	14	1,691	6,761	-	-
Total funds		<u>58,373</u>	<u>169,972</u>	<u>20,172</u>	<u>89,308</u>

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

Approved by the Trustees on 31st January 2023
and signed on its behalf by



M Penfold
Trustee

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

a) Accounting convention

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

b) Income

Voluntary income including grants and donations that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Income is deferred when:

- Admission fees or performance related grants are received in advance of the performances or event to which they relate.

c) Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

1 Accounting policies (continued)

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the staging of productions and educational programmes and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by the time spent and other costs by their usage.

d) Value Added Tax

As the majority of the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, Proteus Theatre Company Limited is unable to reclaim the value added tax which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax, except for the transactions consolidated from its subsidiary, Proteus Theatre Company Productions Limited, which is registered for VAT.

e) Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives.

Plant and equipment	25% straight line
Motor vehicles	33% reducing balance
Website	33% straight line

f) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities as incurred over the period in which the cost is incurred.

g) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

1 Accounting policies (continued)

h) Taxation

No provision has been made for corporation tax or deferred tax as the company is a registered charity and is exempt, as agreed with HM Revenue & Customs. Its subsidiary, Proteus Theatre Company Productions Ltd, is subject to corporation tax and to that extent a provision will be recognised as appropriate.

2 Legal status

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 27 July 1983 in England and Wales and was registered on 3 May 1985 with the Charity Commission in England and Wales. The charity's registered number with the Charity Commission is 291718. The charity is a public benefit entity.

The registered office of the charitable company is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

3	Net income for the year	2022 £	2021 £
	Net income for the year is stated after charging:		
	Depreciation	6,223	7,061
	Audit / Independent examination fee	<u>3,000</u>	<u>5,500</u>
4	Donations and Legacies	2022 £	2021 £
	<i>Local authority grant</i>		
	- Basingstoke & Deane Borough Council	100,790	120,847
	- Hampshire County Council	-	30,500
	<i>Other donations and grants</i>		
	- Arts Council England National Lottery	68,600	55,000
	- Cultural Recovery Fund	16,124	51,656
	- Farnham Maltings	4,862	-
	- Other donations	431	267
		<u>190,807</u>	<u>258,270</u>
5	Income from charitable activities	2022 £	2021 £
	Workshop & show fees	<u>73,511</u>	<u>24,150</u>

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

6	Total expenditure	Theatre productions £	Education Projects £	Fundraising & publicity £	The Creation Space £	Governance £	2022 Total £	2021 Total £
	<i>Direct costs of charitable activities:</i>							
	Wages and salaries (see note 7)	111,439	-	-	8,535	-	119,974	100,247
	Production costs	48,375	10,131	-	9,935	-	68,441	17,957
	Workshops and events	11,615	-	-	-	-	11,615	1,447
	PTC Productions Limited (see note 7 and 8)	140,309	-	-	-	-	140,309	38,307
	TOTAL DIRECT COSTS	311,738	10,131	-	18,470	-	340,339	157,958
	<i>Allocation of support costs:</i>							
	Freelance costs (see note 7)	13,569	-	-	85	-	13,654	12,600
	Premises costs	-	-	-	3,135	-	3,135	(601)
	Marketing and public relations	4,704	-	-	-	-	4,704	984
	Repairs and computer consumables	2,135	-	-	-	-	2,135	2,112
	Printing, postage and stationery	106	-	-	-	-	106	126
	Insurance	198	-	-	-	-	198	268
	Accommodation, subsistence and miscellaneous expenses	2,926	-	-	-	-	2,926	8,168
	Bad debts	6,200	-	-	-	-	6,200	3,800
	Subscriptions and memberships	1,771	-	-	-	-	1,771	1,539
	Board expenses	-	-	-	-	562	562	-
	Accountancy and bookkeeping	-	-	-	-	18,463	18,463	15,985
	Bank charges	3,296	-	-	-	-	3,296	839
	Depreciation	312	-	-	-	-	312	490
	TOTAL SUPPORT COSTS	35,217	-	-	3,220	19,025	57,462	46,310
	TOTAL	346,955	10,131	-	21,691	19,025	397,801	204,268

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

7	Employed staff costs and numbers	2022 £	2021 £
	Staff costs were as follows:		
	Wages and salaries	109,217	94,886
	Social security costs	8,569	3,464
	Pension costs	2,188	1,897
	Freelance fees	13,654	12,600
		<u>133,628</u>	<u>112,847</u>

Payroll costs of £nil (2021: £nil) and freelance fees of £nil (2021: £nil) are included within PTC Productions Limited direct costs.

The Trustees received no remuneration or reimbursed expenses from the company during this or the prior year. No employees had emoluments in excess of £60,000 during this or the prior year.

The average number of employees during the year was as follows:

	2022	2021
Management	3	3
Administration	2	4
Freelance	2	2
	<u>7</u>	<u>9</u>

8 Net income from trading activities of subsidiary

The charity owns 100% of the issued share capital of Proteus Theatre Company Productions Limited, a company incorporated in England and Wales. The company runs production shows for Proteus Theatre Company Limited. The company donates any profits to the parent charity.

Proteus Theatre Company Productions Limited prepares its accounts each year to 31 March for filing with the Registrar of Companies. Its company registration number is 7587750, and its registered office address is Proteus Creation Space, Council Road, Basingstoke, Hampshire, RG21 3DH.

The results for the year ended 31 March 2022 are summarised as follows:	2022 £	2021 £
Turnover	16,925	14,448
Rent from parent charity	6,000	6,000
Creation Space grant receipts	27,927	27,927
Production grant receipts	-	-
Cost of sales	(116,235)	-
Gross profit	(65,383)	48,375
Administration expenses	(43,074)	(34,744)
Taxation	19,000	(3,563)
Net loss	<u>(89,457)</u>	<u>10,068</u>

As at 31 March 2022 the subsidiary had net liabilities of £173,431 (2021: £62,503).

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

9 Tangible fixed assets

Group	Leasehold improvements £	Plant & equipment £	Motor vehicles £	Website & Box Office system £	Group Total £
Cost					
At 1 April 2021	23,598	28,857	22,158	27,281	101,894
Additions	-	761	-	-	761
At 31 March 2022	23,598	29,618	22,158	27,281	102,655
Depreciation					
At 1 April 2021	9,701	28,417	22,090	20,520	80,728
Charge for year	818	312	23	5,070	6,223
At 31 March 2022	10,519	28,729	22,113	25,590	86,951
Net book value					
At 31 March 2022	13,079	889	45	1,691	15,704
At 1 April 2021	13,897	440	68	6,761	21,166

Charity	Plant & equipment £	Motor vehicles £	Website £	Charity Total £
Cost				
At 1 April 2020	17,959	19,658	7,000	44,617
Additions	761	-	-	761
Disposals	-	-	-	-
At 31 March 2021	18,720	19,658	7,000	45,378
Depreciation				
At 1 April 2021	17,519	19,658	7,000	44,177
Charge for year	312	-	-	312
Eliminated on disposals	-	-	-	-
At 31 March 2022	17,831	19,658	7,000	44,489
Net book value				
At 31 March 2022	889	-	-	889
At 1 April 2021	440	-	-	440

All fixed assets are used for the furtherance of the charity's objectives.

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

10	Fixed asset investments	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
	Investment in subsidiary undertaking	-	-	1	1
11	Debtors	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
	Trade debtors	13,701	14,960	5,997	7,050
	Other taxation	18,036	9,763	-	-
	Prepayments and accrued income	9,002	63,409	4,269	11,313
		<u>40,739</u>	<u>88,132</u>	<u>10,266</u>	<u>18,363</u>
12	Creditors: amounts falling due within one year	Group		Charity	
		2022	2021	2022	2021
		£	£	£	£
	Trade creditors	20,581	11,778	15,243	7,100
	Other taxation and social security	-	5,965	-	2,402
	Accruals	23,852	15,092	19,824	12,139
	Other creditors	942	928	942	928
		<u>45,375</u>	<u>33,763</u>	<u>36,009</u>	<u>22,569</u>
13	Analysis of net assets between funds for Group	Unrestricted funds		Restricted funds	
		£		£	
	Analysis of net assets between funds at 31 March 2022				
	Fixed assets	14,013	1,691	15,704	
	Current assets	88,044	-	88,044	
	Creditors: amounts falling due within one year	(45,375)	-	(45,375)	
		<u>56,682</u>	<u>1,691</u>	<u>58,373</u>	
	Analysis of net assets between funds at 31 March 2021				
	Fixed assets	14,405	6,761	21,166	
	Current assets	182,569	-	182,569	
	Creditors: amounts falling due within one year	(33,763)	-	(33,763)	
		<u>163,211</u>	<u>6,761</u>	<u>169,972</u>	

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

13 (cont.) Analysis of net assets between funds for Charity		Unrestricted funds	Restricted funds	Total funds
		£	£	£
Analysis of net assets between funds at 31 March 2022				
Fixed assets		890	-	890
Current assets		55,291	-	55,291
Creditors: amounts falling due within one year		(36,009)	-	(36,009)
		<u>20,172</u>	<u>-</u>	<u>20,172</u>
Analysis of net assets between funds at 31 March 2021				
Fixed assets		441	-	441
Current assets		111,436	-	111,436
Creditors: amounts falling due within one year		(22,569)	-	(22,569)
		<u>89,308</u>	<u>-</u>	<u>89,308</u>

14	Funds	At 1 April 2021	Incoming resources	Outgoing resources	Fund transfer	At 31 March 2022
		£	£	£	£	£
	<i>Restricted funds</i>					
	Catalyst fund (Productions)	6,761	-	(5,070)	-	1,691
	<i>Unrestricted funds</i>					
	General (Charity)	227,976	269,277	(250,172)	(38,996)	208,085
	General (Productions)	(69,265)	16,925	(140,309)	38,996	(153,653)
	Designated funds	4,500	-	(2,250)	-	2,250
	General consolidated funds	<u>163,211</u>	<u>286,202</u>	<u>(392,731)</u>	<u>-</u>	<u>56,682</u>
	Total consolidated funds	<u>169,972</u>	<u>286,202</u>	<u>(397,801)</u>	<u>-</u>	<u>58,373</u>

The Catalyst fund was used to develop the approach to fundraising and the implementation of a box office system. The balance remaining on the fund represents the investment in the box office system which is being depreciated over 4 years.

Designated funds have been set up to pay for necessary repairs and redecoration to the Creation Space, in line with the terms of the lease. They will be released over 4 years as expenditure is incurred.

15 Related party transactions

There were no transactions with related parties during this year or the prior year.

PROTEUS THEATRE COMPANY LIMITED

(Company limited by guarantee and not having a share capital)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH (continued)

16 Parent charity

Below are summarised results for Proteus Theatre Company Limited, excluding the subsidiary company:

	2022	2021
	£	£
Income		
Donations and legacies	190,807	258,270
Charitable activities	73,511	24,150
CJRS income	4,959	20,659
Total income	269,277	303,079
Expenditure		
Fundraising costs	-	-
Transfer Creation Space grant to subsidiary	27,927	27,927
Rent payable	6,000	6,000
Charitable activities	257,492	165,961
Provision against intercompany debtor	46,995	28,742
Total expenditure	338,414	228,630
Net income for the year	(69,137)	74,449

17 COVID-19

In May 2021 we were able to re-open to the public following the unprecedented coronavirus outbreak in March 2020 and resulting forced national closures. The charity has managed to navigate the incredibly difficult conditions for the Arts since the initial outbreak and thanks to additional funding, remains able to cover the current and future planned budgets. The charity has also made use of the coronavirus job retention scheme up until its cessation in September 2021.