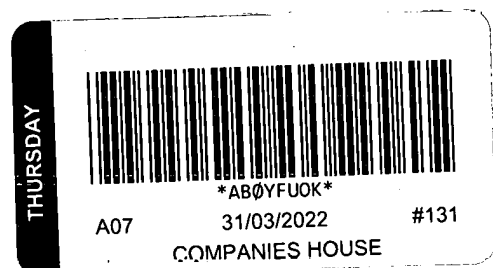


PROTEUS THEATRE COMPANY LIMITED

Registered Company Number 1742642

**ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**



PROTEUS THEATRE COMPANY LIMITED

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

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Charity and Company Number

Registered charity number 291718

Registered company number 1742642

Trustees

Mark Penfold (Chair)

Mary Rose

Natalie Sweet

Jonathan Humphreys

Donna Reeves

Paul Lovett (Resigned 24 November 2020)

Mwamba Malama (Resigned 21 January 2021)

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

Auditor

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 2021. 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.

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

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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 seven 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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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, ending in 2021. Further funding at the current level for the year 2022/23 has been indicated 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 the possibility of a tender & contracting model.

Hampshire County Council had previously provided core funding but this stopped in 2020. Having previously indicated that there may be a replacement funding stream open to Proteus, this has not come to fruition and Hampshire County Council has ceased funding to Proteus (and all other funded cultural organisations external to its own Cultural Trust) from April 2021 onwards.

As the global pandemic forced an almost total shutdown of the cultural sector in March 2020, the Arts Council announced it would be extending the National Portfolio Organisation funding for an additional year, running now to March 2023. In addition to this extension of NPO funding Proteus successfully applied for the Cultural Recovery Fund that formed part of the government pandemic response for arts organisations. Proteus also benefited from other pandemic support schemes, such as Business Rates Relief and the Furlough scheme.

With funding from the council likely to continue to decrease year on year, 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 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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Project funding and grants were received as follows: -

Basingstoke and Deane Core funding £79,790

Hampshire County Council grant £30,000

Arts Council NPO £68,600

Business rates relief (distributed by Basingstoke and Deane) £41,057

Cultural Recovery Fund £51,656

Hampshire County Councillors Fund (for "Conversations with Colin") £500

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. 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.

However, this was massively affected by the national lockdowns that happened across 20/21 at various points. The company was able to reopen to the public at several stages before closing again at different points, operating at reduced capacity in line with whatever government guidelines were in effect at the time. The figures below represent the impact this had, but also the efforts of the company to still offer in person activity, alongside the digital work that was happening.

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

- 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.

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 has yet to re-start given the complex vulnerabilities and health issues represented in the group.

Youth Theatre

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

5 weekly groups reaching young people aged 6 – 21

Over 3,200 opportunities for engagement

This was reduced during the pandemic, but with as much online engagement as possible

Whilst the building was shut over the pandemic, we continued to deliver our Youth Theatre Classes online where possible, with a series on online Masterclasses. Proteus have continued our work to support a Hampshire-wide collaboration of arts and performance venues, currently led by The Nutshell Arts Centre, Discarded Nut Theatre Company and Tigerstripe Theatre Company, to re-imagine the long-established, but recently dormant, annual Hampshire Youth Theatre project.

We also commissioned "Protopia" a podcast series involving our Young Company and recorded in the Summer of 2020, this was uploaded to streaming platforms and was part of the 'All In The Mind' digital festival. The podcast has so far had a good number of streams.

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The Proteans

Community adult drama group and workshop company
30 North Hampshire members

The Proteans are Proteus' community drama group for adults. They have their own audiences, produce work that is of a high standard, and act as ambassadors and a sounding board for Proteus' productions. The Proteans opportunities for the performance were limited during the pandemic, but were able to present Chilling Stories by Candlelight, an evening of Halloween themed storytelling, in October 2020 as part of the nationwide Signal Fires event in collaboration with Fuel, Headlong Theatre and multiple national touring theatre companies.

"I have been a member of The Proteans for eleven years now. Being part of their productions is always fun, entertaining and challenging – as we have performed in cafés, walled gardens, church yards as well as theatres. The age range in the productions is so huge, from youth theatre to 80+, there is always new things to learn from each other. My involvement in The Proteans has had a positive effect on my confidence with presentation, communication and writing skills at work." MP, Protean, October 2018

Basingstoke Festival

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

Due to the pandemic no activity took place for the Basingstoke Festival but the partnership remained open with activity planned and delivered in the summer of '21.

Proteus Creation Space

A programme of events, classes, workshops and exhibitions
A dynamic and creative hub in the heart of Basingstoke
Over 13,000 visitors in 19/20 with almost 800 opportunities to experience
Activity reduced in 20/21 financial year due to pandemic

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.

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.

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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 and coffees, cakes and lunches, all at reasonable prices. The fully licensed café transforms in to an intimate bar for evening events, offering a range of beers, wines and selected spirits.

The café was closed for much of pandemic but Proteus used the closure time to reevaluate the business model and plan a refurbishment for a post pandemic reopening, which took place in the summer of 2021.

Productions

Your Christmas Needs You

Our annual immersive, promenade Christmas production for children under five, those with commensurate learning difficulties and their families which was hybrid performance taking place live with a capacity of one bubble of 6 with online spaces for friends and family to watch.

32 performances to a total audience of 192 in person.

This magical and immersive theatrical experience was a co-production between Scratchbuilt Productions and Proteus. Your Christmas Needs You brings families right into the heart of Christmas HQ to train as a Christmas elf and help to save Christmas 2020!

Mrs Christmas and her trusty helper Elfie need your help to make sure Christmas can still happen this year. The pair have been embracing new technology and they have figured out a way to keep families together this Christmas via video calling and instant messenger. Even the big man himself is using satellite navigation this year, (but a sprinkle of old-school magic dust is still the only thing that makes the reindeers fly)!

Featuring Scratchbuilt's trademark mix of interactive storytelling, exquisitely hand-crafted set design and beautiful (and funny!) puppetry, music and sensory elements, all with a generous dusting of Christmas magic, this show is the perfect festive treat for both younger audiences and the young-at-heart!

The production was a huge success and opened up the possibilities of integrating live digital streaming elements to the immersive show, enabling children living with immune deficient conditions, in hospital or hospices to experience a live show in safety. This has opened up new accessible performance models for us to explore in the future.

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Chilling Stories by Candlelight & Signal Fires

Proteus presents an evening of horror and ghost stories old and new, read and performed by both professional freelance actors and supported by some 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 event both employs professional freelance actors for whom their livelihood is under threat, and also highlights the vital creative space that our arts organisation offers to the wider community through participation.

The actors will beckon each group bubble from Proteus Creation Space front garden signal fire, guiding them to their socially distanced cabaret-style table in the studio where storytelling will take place by indoor campfire and by candlelight for an authentically chilling atmosphere!

Proteus present Chilling Stories by Candlelight as part of Signal Fires – a national campaign to unite UK theatre touring companies in a time of crisis to return to the 'original theatre' – storytelling around fires – and to celebrate the fundamental need as humans to gather, tell stories and make sense of the world around us, so that we can collectively reimagine the future. Audience members will be invited to add a piece of kindling to the fire as they pass – a gesture of support for touring theatre, to keep the fire alive.

Conversations with Colin

"Conversations With Colin" was an interactive Facebook live event happening every Thursday morning at 10am through May to July 2020, accessible through either of the Proteus Facebook pages. Colin is a little blue creature from outer space who has come to Earth to stay with his best friend Becky, however, Earth is very different from the way all the travel brochures and guides described it. Each week Becky tells Colin a story and they chat through the themes in that story, and how it makes them feel. The live audience are asked to give advice to Colin when he needs some help adjusting to the way things are now....

The idea was to create a live event that could provide parents and carers watching with their young children (4-7 ideal age range), a safe space to open conversation about how lockdown was affecting them and making them feel. The stories opened up themes, and the character of Colin expresses anxieties or worries around those themes, the watching audience are asked to send messages of support and ideas for coping to Colin and he and Becky discuss them. For example, the first story centred around a family of bears emerging from hibernation - this utilised themes that touched on anxieties to do with returning to Nursery, starting or returning to school and childcare away from the home. The first three episodes were viewed over 5000 times, with interactions from children all over the UK. The project was supported financially by funds from two Hampshire County Councillors; Cllr Reid and Cllr Still. The episodes have now been uploaded to YouTube and are available on the Proteus channel.

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The Bloody Chamber

The company began the R&D process in July 2019 for its next main stage production and national tour; a narrative circus adaptation of Angela Carter's seminal feminist novel; *The Bloody Chamber*. Further R&D weeks were undertaken through December 2019 and January 2020. Working with members of high-profile circus companies; Upswing, Ockham's Razor and Mimbres, the show was adapted and directed by Mary Swan for an all-female cast. Turtle Key Arts are producing 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 Pavilion Theatre, this enabled the show to have full marketing assets and reviews in order to book a national tour in Spring and Autumn 2022.

Impact of the Covid-19 Global Pandemic

The majority of the impact, both financial and business related, of the Covid-19 pandemic and the subsequent shut-down of operations was felt across the 2020/21 financial year, with the company not able to reopen properly until July 2021. However, the entire Arts industry was forced into total shutdown from the 16th March 2020, meaning for much of the financial year all Creation Space income was lost. As mentioned above, the planned tour of *The Bloody Chamber* which would have seen some financial impact in terms of income and expenditure for the financial year, has now been moved to 2022.

The company has managed to navigate the incredibly difficult conditions for the Arts since March 2020 and has received a Leisure and Culture relief grant from Basingstoke and Deane, was successful in a small amount of Trust funding, and a substantial Culture Recovery Fund Grant from Arts Council and DCMS in October 2020. Staff changes and salary savings have also helped our overall situation, Andy Murphy left the company in April 2020, and a new part-time General Manager, Matthew Dwyer was appointed in September 2020. A new external Finance Manager, Elle Matthews from local firm *Accountability* was appointed in April 2020, and has overhauled our financial systems and reporting. Proteus has also been able to benefit from the furlough scheme through 2020, and the later appointment of the new General Manager role has also helped keep the company fully solvent through this period.

The business has managed to deliver as much activity as allowed throughout the year within government guidelines and has been able to emerge into the slightly more regular year of 2021/22 in a position of stability, able to deliver work within the context of the pandemic and all the additional challenges it has, and continues, to bring.

Financial Review 2020-21

The charity ended the year with a surplus of £113,259, which has been added to funds brought forward. Total funds at the Balance Sheet date are represented by unrestricted reserves of £163,211 of which £94,437 is bank balances, and restricted funds of £6,761, which represents the net book value of a tangible fixed asset. As approved by the board, the company is working towards reserves of £50,000 by the end of the year 2022. This is reviewed annually to ensure, as far as is practical, it provides for at least three months' operating costs.

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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.

So far as the trustees are aware, there is no relevant information (information needed by the company's independent examiners in connection with preparing their report) of which the company's independent examiners are unaware.

Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Auditor

The trustees wish to extend their thanks to Knight Goodhead Limited for acting as auditor.

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 Penfold', with a long, sweeping horizontal line extending to the right.

Mark Penfold

Date: 29 March 2022

Trustee

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED
(company limited by guarantee and not having a share capital)

Opinion

We have audited the financial statements of Proteus Theatre Company Limited (the company and the group) for the year ended 31 March 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Consolidated Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable to the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021, and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other matter

In the previous accounting period the trustees of the charitable company took advantage of audit exemption under s144 of the Charities Act 2011. Therefore, the prior period financial statements were not subject to audit.

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED (continued)
(company limited by guarantee and not having a share capital)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

- the company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED (continued)
(company limited by guarantee and not having a share capital)

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF PROTEUS THEATRE COMPANY LIMITED (continued)
(company limited by guarantee and not having a share capital)

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CJ Goodhead FCA
Senior Statutory Auditor
Knight Goodhead Limited
Chartered Accountants and Statutory Auditors
7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

29 March 2022

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 2021**

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2021 Total	2020 Total
		£	£	£	£
Income					
Donations and legacies	4	258,270	-	258,270	178,631
PTC Productions Limited	8	14,448	-	14,448	41,332
Charitable activities	5	24,150	-	24,150	72,878
CJRS Income (furlough)		20,659	-	20,659	-
Total Income		<u>317,527</u>	<u>-</u>	<u>317,527</u>	<u>292,841</u>
Expenditure					
Fundraising costs		-	-	-	665
Charitable activities		199,198	5,070	204,268	287,549
Total expenditure	6	<u>199,198</u>	<u>5,070</u>	<u>204,268</u>	<u>288,214</u>
Net income/(expenditure) for the year	3	118,329	(5,070)	113,259	4,627
Fund balances at 1 April 2020		44,882	11,831	56,713	52,086
Fund balances at 31 March 2021		<u>163,211</u>	<u>6,761</u>	<u>169,972</u>	<u>56,713</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.

PROTEUS THEATRE COMPANY LIMITED

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

PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**YEAR ENDED 31 MARCH 2020**

(Including Income and Expenditure account)

	Notes	Unrestricted funds	Restricted funds	2020 Total
		£	£	£
Income				
Donations and legacies	4	178,631	-	178,631
PTC Productions Limited	8	41,332	-	41,332
Charitable activities	5	72,878	-	72,878
Total Income		<u>292,841</u>	<u>-</u>	<u>292,841</u>
Expenditure				
Fundraising costs		665	-	665
Charitable activities		282,479	5,070	287,549
Total expenditure	6	<u>283,144</u>	<u>5,070</u>	<u>288,214</u>
Net income/(expenditure) for the year	3	9,697	(5,070)	4,627
Fund balances at 1 April 2019		35,185	16,901	52,086
Fund balances at 31 March 2020		<u>44,882</u>	<u>11,831</u>	<u>56,713</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


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

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

	Notes	Group (Total charity including PTC Productions Ltd)		Charity (Total excluding PTC Productions Ltd)	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible fixed assets	9	21,166	27,639	440	342
Investments	10	-	-	1	1
		<u>21,166</u>	<u>27,639</u>	<u>441</u>	<u>343</u>
Current assets					
Debtors	11	88,132	51,442	18,363	32,854
Cash at bank and in hand		<u>94,437</u>	<u>15,773</u>	<u>93,073</u>	<u>13,843</u>
		182,569	67,215	111,436	46,697
Creditors: amounts falling due within one year	12	<u>(33,763)</u>	<u>(38,141)</u>	<u>(22,569)</u>	<u>(32,181)</u>
Net current assets		148,806	29,074	88,867	14,516
Net assets	13	<u>169,972</u>	<u>56,713</u>	<u>89,308</u>	<u>14,859</u>
Funds					
Unrestricted funds	14	163,211	44,882	89,308	14,859
Restricted funds	14	6,761	11,831	-	-
Total funds		<u>169,972</u>	<u>56,713</u>	<u>89,308</u>	<u>14,859</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 29 March 2022
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 2021

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 2021 (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 2021 (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	2021	2020
		£	£

Net income for the year is stated after charging:

Depreciation	7,061	7,031
Audit / Independent examination fee	5,500	2,720
	<u>5,500</u>	<u>2,720</u>

4	Donations and Legacies	2021	2020
		£	£

Local authority grant

- Basingstoke & Deane Borough Council	120,847	79,790
- Hampshire County Council	30,500	30,000

Other donations and grants

- Arts Council England National Lottery	55,000	68,600
- Cultural Recovery Fund	51,656	-
- Other donations	267	241

<u>258,270</u>	<u>178,631</u>
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5	Income from charitable activities	2021	2020
		£	£

Workshop & show fees	24,150	72,878
	<u>24,150</u>	<u>72,878</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 2021 (continued)

6	Total expenditure	Theatre productions	Education Projects	Fundraising & publicity	The Creation Space	Governance	2021 Total	2020 Total
		£	£	£	£	£	£	£
	<i>Direct costs of charitable activities:</i>							
	Wages and salaries (see note 7)	93,351	-	-	6,896	-	100,247	75,811
	Production costs	13,553	3,000	-	1,404	-	17,957	20,517
	Workshops and events	1,447	-	-	-	-	1,447	11,537
	PTC Productions Limited (see note 7 and 8)	38,307	-	-	-	-	38,307	93,957
	TOTAL DIRECT COSTS	146,658	3,000	-	8,300	-	157,958	201,822
	<i>Allocation of support costs:</i>							
	Freelance costs (see note 7)	12,600	-	-	-	-	12,600	52,788
	Premises costs	-	-	-	(601)	-	(601)	3,253
	Marketing and public relations	984	-	-	-	-	984	3,891
	Repairs and computer consumables	2,112	-	-	-	-	2,112	3,507
	Printing, postage and stationery	126	-	-	-	-	126	232
	Insurance	268	-	-	-	-	268	4,118
	Staff recruitment and training	-	-	-	-	-	-	270
	Accommodation, subsistence and miscellaneous expenses	8,168	-	-	-	-	8,168	3,492
	Bad debts	3,800	-	-	-	-	3,800	5,221
	Subscriptions and memberships	1,539	-	-	-	-	1,539	1,586
	Board expenses	-	-	-	-	-	-	207
	Accountancy and bookkeeping	-	-	-	-	15,985	15,985	6,818
	Bank charges	839	-	-	-	-	839	666
	Depreciation	490	-	-	-	-	490	343
	TOTAL SUPPORT COSTS	30,926	-	-	(601)	15,985	46,310	86,392
	TOTAL	177,584	3,000	-	7,700	15,985	204,268	288,214

PROTEUS THEATRE COMPANY LIMITED

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

7	Employed staff costs and numbers	2021	2020
		£	£
	Staff costs were as follows:		
	Wages and salaries	94,886	81,488
	Social security costs	3,464	3,090
	Pension costs	1,897	1,577
	Freelance fees	12,600	57,492
		<u>112,847</u>	<u>143,647</u>

Payroll costs of £nil (2020: £10,344) and freelance fees of £nil (2020: £4,704) 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:

	2021	2020
Management	3	1
Administration	4	5
Freelance	2	2
	<u>9</u>	<u>8</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 2021 are summarised as follows:	2021	2020
	£	£
Turnover	14,448	18,614
Rent from parent charity	6,000	6,000
Creation Space grant receipts	27,927	27,927
Production grant receipts	-	14,861
Cost of sales	-	(59,447)
Gross profit	<u>48,375</u>	<u>7,955</u>
Administration expenses	(34,744)	(34,509)
Taxation	(3,563)	7,857
Net loss	<u>10,068</u>	<u>(18,697)</u>

As at 31 March 2021 the subsidiary had net liabilities of £62,503 (2020 : £72,571).

PROTEUS THEATRE COMPANY LIMITED

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (continued)

9 Tangible fixed assets

Group	Leasehold improvements	Plant & equipment	Motor vehicles	Website & Box Office system	Group Total
	£	£	£	£	£
Cost					
At 1 April 2020	24,029	41,283	22,158	27,281	114,751
Additions	-	588	-	-	588
Disposals	(431)	(13,014)	-	-	(13,445)
At 31 March 2021	23,598	28,857	22,158	27,281	101,894
Depreciation					
At 1 April 2020	9,314	40,291	22,057	15,450	87,112
Charge for year	818	1,140	33	5,070	7,061
Eliminated on disposals	(431)	(13,014)	-	-	(13,445)
At 31 March 2021	9,701	28,417	22,090	20,520	80,728
Net book value					
At 31 March 2021	13,897	440	68	6,761	21,166
At 1 April 2020	14,715	992	101	11,831	27,639

Charity	Plant & equipment	Motor vehicles	Website	Charity Total
	£	£	£	£
Cost				
At 1 April 2020	27,341	19,658	7,000	53,999
Additions	588	-	-	588
Disposals	(9,970)	-	-	(9,970)
At 31 March 2021	17,959	19,658	7,000	44,617
Depreciation				
At 1 April 2020	26,999	19,658	7,000	53,657
Charge for year	490	-	-	490
Eliminated on disposals	(9,970)	-	-	(9,970)
At 31 March 2021	17,519	19,658	7,000	44,177
Net book value				
At 31 March 2021	440	-	-	440
At 1 April 2020	342	-	-	342

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 2021 (continued)

10	Fixed asset investments	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Investment in subsidiary undertaking	-	-	1	1
11	Debtors	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Trade debtors	14,960	7,128	7,050	5,792
	Other taxation	9,763	13,187	-	-
	Prepayments and accrued income	63,409	31,127	11,313	27,062
		88,132	51,442	18,363	32,854
12	Creditors: amounts falling due within one year	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
	Trade creditors	11,778	26,822	7,100	23,564
	Other taxation and social security	5,965	1,617	2,402	1,617
	Accruals	15,092	9,202	12,139	6,500
	Other creditors	928	500	928	500
		33,763	38,141	22,569	32,181
13	Analysis of net assets between funds for Group	Unrestricted funds	Restricted funds	Total funds	
		£	£	£	
	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)	
		163,211	6,761	169,972	
	Analysis of net assets between funds at 31 March 2020				
	Fixed assets	15,808	11,831	27,639	
	Current assets	67,215	-	67,215	
	Creditors: amounts falling due within one year	(38,141)	-	(38,141)	
		44,882	11,831	56,713	

PROTEUS THEATRE COMPANY LIMITED

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

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (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 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>
Analysis of net assets between funds at 31 March 2020				
Fixed assets		343	-	343
Current assets		46,697	-	46,697
Creditors: amounts falling due within one year		(32,181)	-	(32,181)
		<u>14,859</u>	<u>-</u>	<u>14,859</u>

14	Funds	At 1 April 2020	Incoming resources	Outgoing resources	Fund transfer	At 31 March 2021
		£	£	£	£	£
	<i>Restricted funds</i>					
	Catalyst fund (Productions)	11,831	-	(5,070)	-	6,761
	<i>Unrestricted funds</i>					
	General (Charity)	121,110	303,079	(158,641)	(37,572)	227,976
	General (Productions)	(82,978)	14,448	(38,307)	37,572	(69,265)
	Designated funds	6,750	-	(2,250)	-	4,500
	General consolidated funds	<u>44,882</u>	<u>317,527</u>	<u>(199,198)</u>	<u>-</u>	<u>163,211</u>
	Total consolidated funds	<u>56,713</u>	<u>317,527</u>	<u>(204,268)</u>	<u>-</u>	<u>169,972</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 of £6,761 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:

	2021	2020
	£	£
Income		
Donations and legacies	258,270	178,631
Charitable activities	24,150	72,878
CJRS income	20,659	-
Total income	303,079	251,509
Expenditure		
Fundraising costs	-	665
Transfer Creation Space grant to subsidiary	27,927	27,927
Rent payable	6,000	6,000
Charitable activities	165,961	193,592
Provision against intercompany debtor	28,742	12,190
Total expenditure	228,630	240,374
Net income for the year	74,449	11,135

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.