

MONTAGE THEATRE ARTS

ANNUAL REPORT

2020/2021



Montage Theatre Arts
(A company limited by guarantee)

The Sydenham Centre
44a Sydenham Road
London
SE26 5QX

Registered Charity No. 1103460
Registered Company No 5020947
020 8692 7007
www.montagetheatre.com



**Montage Theatre Arts
Company Limited by Guarantee**

Annual Report and Financial Statements

Year ended 31 March 2021

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**Montage Theatre Arts
Company Limited by Guarantee**

Report of the Trustees for the year ended 31 March 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2021.

Reference and administrative details

Charity Number:	1103460
Company Number:	5020947
Principal Office:	The Sydenham Centre, 44a Sydenham Road, SE26 5QX
Bankers:	The Co-operative Bank, Lewisham Branch, 151 Lewisham High Street, London SE13 6AA
Independent Examiner:	Kathleen Moss ACMA, CGMA

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Chair	Marian Cleary
Treasurer	Laura de Poitiers
Company Secretary	Laura de Poitiers
Other Members	Matthew Housden Kate Jones Nixon Rosembert Harriet Margolies Alysha Smith (resigned 1 st December 2021)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Montage Theatre Arts (MTA) is a company limited by guarantee, incorporated and registered as a charity 20 January 2004.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the charity and there are currently 8, each of whom agrees to contribute £1 in the event of the charity winding up. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

Appointment of Trustees

As set out in the Articles of Association the trustees are appointed by the board. They hold office until the following Annual General Meeting when they will be eligible for re-appointment. One third of the members of the board of trustees resign at each Annual General Meeting and are eligible for re-election. The trustees may appoint any member of the charity as a member of the board of trustees provided that the prescribed maximum is not exceeded. When considering appointing trustees, the board has regard to the requirement for any specialist skills or representation needed.

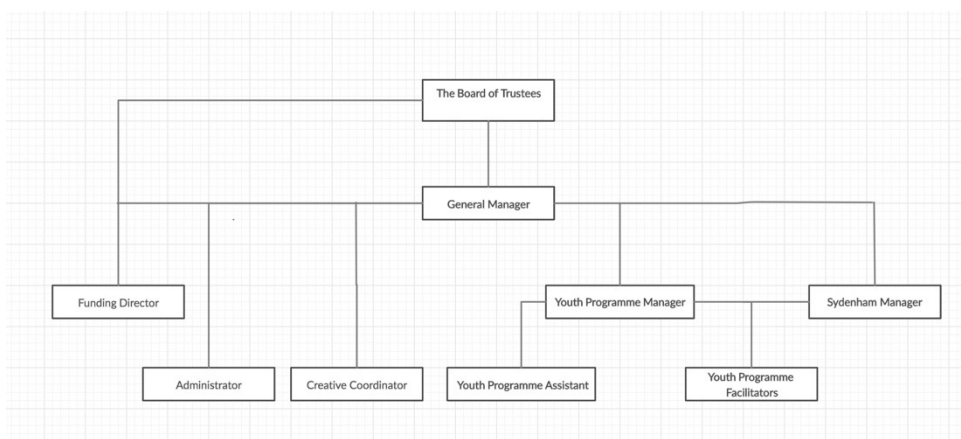
Trustee Induction and Training

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making process, the business plan and recent financial performance of the charity. They meet key employees and other trustees during the induction process. Trustees are encouraged to attend external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to eight members, administers the charity. The board meets quarterly and there are sub-groups covering fundraising, development and company structure which meet as required.

A General Manager is appointed to manage the day to day operations of the charity, to whom authority for operational matters including finance, employment and artistic performance related activity is delegated, within terms of delegation approved by the trustees. The employees of the company remained the General Manager, the Youth Programme Manager and the Youth Programme Assistant. The former two roles are responsible for the strategic and artistic development in consultation with the Board of Trustees. A freelance Funding Director, Creative Co-Ordinator, Sydenham Manager and Administrator are also contracted to help ensure the smooth day-to-day running of the charity.



Our Independent Examiner, as appointed by the board, remained Kathleen Moss.

Related Parties

No related party transactions have occurred this year.

Whilst the charity has no formal relationship with 'related charities', it values collaboration with fellow theatre and community organisations, and exchanges mutual support and assistance wherever possible. This includes co-productions and partnerships within projects.

Risk Management

The trustees have a risk management strategy that comprises:

- an analysis of all the risks facing the charity; and
- the identification of suitable measures to mitigate those risks.

PUBLIC BENEFIT STATEMENT

MTA's main aim is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively, the performing arts.

MTA works with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama, singing, musical theatre promoting access to the arts for all. These activities are used as a means to give participants the chance to learn new skills, promote confidence, and allow each individual to find their creative voice and experience the transformative power of the performing arts. The activities provided create a culture of lifelong learning where positive opportunities combat the threats of peer pressure that can lead to crime and other social issues.

MTA ensures public benefit within the community by:

- Maintaining low fees, substantially discounted concessionary rates and free bursaries to enable wider access to those economically disadvantaged.
- Encouraging citizens and young people to become involved in the life of the community through engagement.
- Increasing confidence, raising aspirations, and creating a safe community that supports the individual.
- Encouraging empathy for the needs of others, especially participant's peers.
- Promoting a sense of purpose and achievement and increased awareness of self-worth.
- Raising educational attainment and increasing employability.
- Encouraging good relationships with a range of peoples of all ages.
- Providing children and young people with alternative activities which focus on positive opportunities, reducing the number of children & young people who are involved in peer groups who are connected with crime, therefore helping to break the cycle of criminal behaviour in an area with the 15th highest rate in London. (Source: Metropolitan Police Service Crime Mapping <https://maps.met.police.uk/sd/stats-and-data/met/crime-data-dashboard/>)

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

OBJECTIVES AND ACTIVITIES

MTA is a registered charity, who were based at the Albany in Deptford until September 2020 when they moved their registered office to the Sydenham Centre. The charity primarily runs activities in the London Borough of Lewisham. The organisation, established in 1998, has a respected track record for offering excellent and vital opportunities for children, young people, and adults from the local community. Despite the COVID-19 pandemic hindering face-to-face activities throughout 20/21, the organisation has grown its reach to over 25,000 participants and audience members over the year through an active online presence.

Lewisham is in the top 40% of boroughs for deprivation and 14th for childhood poverty (39% of children are living in poverty)¹. It is the second highest London borough when it comes to youth unemployment¹ with the lowest GCSE attainment in English and Maths². Finally, Lewisham has one of the highest 'first time entrants into youth justice' rate in London³.

Approximately 25% of MTA's students access financial assistance to attend their activities, using concessionary rates or free places and approximately 35% of MTA's service users are from BAME communities. Participants in MTA activities are often referred through schools/social care teams/young carer support networks/refugee action groups and MTA has a special aim to increase the opportunities available to such young people.

MTA normally provides a year-round programme of classes, workshops and projects using dance, drama and music where participants are given the chance to learn new skills and have fun working with each other. MTA activities are proven to raise aspirations, educational attainment, and create supportive and safe spaces for young people. Our service users form a community united by their love of performing arts which breaks many social barriers such as gender, sexuality, race, and socioeconomic background. MTA has a strong policy of encouraging the 'voice' of participants, actively involving them and the extended families in planning and practice, working as a unified community organisation.

During the COVID pandemic, and subsequent national lockdowns, MTA continued to offer sustained access to the performing arts through online classes via video conferencing software. MTA ran face-to-face activities when government guidance allowed it for example through the summer of 2020 and October half term for their holiday courses and from September 2020 – November 2020 of weekly classes.

The core activities excluding stand-alone projects delivered during the 20/21 financial year:

- Providing 23 online weekly classes between March 2020 and July 2020, and again between January 2021 and March 2021 for over 200 participants ages 3 - 72
- 36 weekly in-person classes for over 250 participants between September 2020 and November 2020
- School Holiday programmes in summer holidays and October half term with additional places for 230 children.
- Recruiting, training and managing 20-30 teachers/facilitators.
- A Youth Theatre Company.
- A Youth Committee, ages 14-17, and a parent committee.
- Classes held in local venues (secondary schools, primary schools, and a community centre) and online.

¹ London Poverty Profile

² DFE (<https://data.london.gov.uk/dataset/gcse-results-by-borough>)

³ Joint Strategic Needs Assessment – Picture of Lewisham

MTA worked in partnership with several local organisations, including the Albany, Volunteer Action Lewisham, Volunteer Services Lewisham, Lewisham Arts Education Network, Lewisham Pensioners Forum, Prendergast Hilly Fields College, Sydenham Arts and several local nurseries, primary and secondary schools, as well as various Sheltered Housing projects in Lewisham.

We also work with several high-profile partners on projects, placements, and performance work, including Royal Academy of Dance, London Academy of Music and Drama, National Theatre, and various universities including Goldsmiths, South Bank University and Central School of Speech and Drama.

COMPANY PERFORMANCE AND ACHIEVEMENTS

Achievements: Performance & Financial Review

In March 2020, just before the end of the financial year 19/20, MTA was closed due to the national lockdown in response to COVID-19. MTA closed on 17th March, in response to the Prime minister's plea that Londoners avoid unnecessary social contact.

MTA moved the entire youth programme online within 7 days, and MTA began online provision on 23rd March. The charity also launched a huge free online content drive through social media called 'Montage Connect' and various fundraising campaigns.

During the 20/21 financial year, MTA staff worked tirelessly to ensure the longevity of the organisation. Including offering online classes, fundraising through various emergency response funds, and offering face-to-face classes when government restrictions allowed. MTA senior leadership also brought in many cost saving measures such as ending the lease on our Deptford office and furloughing staff using the Coronavirus Job Retention Scheme.

Due to this diligence, despite the loss in earned income, MTA has ended the 20-21 year with a significant surplus of £27,540

MTA's charitable reserves now stand at £59,770. MTA's reserve policy states that MTA will hold a minimum of 3 months expenditure inclusive of direct costs, fees and overheads. The trustees are satisfied that the reserves held at the end of 20/21 meet this policy.

Achievements: Widening Participation

In response to the COVID pandemic, MTA relaxed application criteria for means tested reduced-rate and bursary places. It increased the allowance of family income by over £7,000 p/a (from £16,000 to £23,000 p/a) to qualify for a financially assisted places and allowed families who had been directly impacted by the pandemic to apply for special dispensation. The charity offered these reduced-rate and free places to all current students and new students, and subsequently the number of reduced-rate and bursary spaces offered throughout the 20/21 year was much higher than 19/20.

MTA however did face the nationwide problem of digital poverty, with low-income households statistically less likely to engage in their online provision.

The ability to offer these courses to the community at affordable prices is key to the charitable aims of MTA. Low-income families can access reduced rates meaning courses can cost as little as £2 per session, with those able to pay more still benefitting from hugely competitive rates while subsidising concessionary places.

MTA's bursary programme continues to offer fully funded training to some of the most talented and disadvantaged in the borough, who without these places would not be able to gain access to quality arts training. Their bursaries are valued at between £95 and £400 per term per student.

Achievements: Minis, Child & Youth Programmes

MTA's core programme continued to support the most disadvantaged from highly deprived areas to acquire techniques, skills, develop confidence and social ability whilst breaking down barriers between cultural groups and generations.

Participants, while online, learnt a range of performance arts including: ballet, street dance, jazz, drama, singing, tap, musical theatre and film making. MTA was also able to continue to prepare students for accredited exams with the Royal Academy of Dance and the London Academy of Music and Dramatic Art.

MTA was able to offer their OFSTED registered holiday programmes, in both the Summer and October school holidays, these allowed a much-needed respite for both working (and non-working) parents and were oversubscribed, to the point of running courses at three sites during the summer. The summer courses were MTA's 20th year delivering such activities and parental feedback continues to demonstrate the need for a safe and welcoming environment where children can explore their creativity amongst their peers during a time where affordable and worthwhile leisure activities can be hard to find.

Persevering Through Hardship

National lockdowns and COVID-19 had a huge effect on the children that MTA work with, both regarding their mental health and their sense of community within the organisation.

While some online activities highlighted the disparity and disconnect of human interaction, as did social distancing, MTA received incredible feedback and thanks for the staff's positivity and perseverance.

"I particularly appreciate and admire your online video classes approach. This will provide many children with the creative outlet they will need at a time like this." MTA Parent- April 2020

"Very inspirational to see you are not defeated by these challenging times" MTA Parent- April 2020

"Just a quick message to say thanks for the online ballet class, we were impressed with the organisation. It was lovely for the girls to see each other and have some sort of normality during these strange times." MTA Parent- May 2020

"I also wanted to say how much [we] appreciate Montage continuing through this lockdown and thank you and the teachers for finding a way to keep it happening. It's such an important part of [x]'s week and so nice for him to have some of his usual routine while everything else is so unpredictable." MTA Parent- May 2020

"I just wanted to say thank you for putting these classes on, and the energy that the teachers bring to the children. It's the happiest I've seen [X] in weeks, she really enjoyed it." MTA Parent- May 2020

Public Performances

Performance is at the heart of MTA's ethos and every child is given the chance to shine. End of term and course performances to family and friends are a much-anticipated part of the core programme and offer a chance to celebrate learning achievements over the term.

Due to COVID restrictions MTA was forced to cancel their scheduled April 2020 performance, and all live performances for the entire financial year.

Instead, MTA used social media to highlight performances from lockdown classes, including the Adult Choir and Youth Theatre Company. Online classes also produced several video performances using video conferencing software which were uploaded for parents, guardians, and supporters to see. The charity also filmed the final performances of face-to-face classes and holiday programmes when able to do so. This meant that although audiences were not allowed on site, they charity's supporters and stakeholders could still celebrate their children's achievements.

Youth Committee

Our youth committee is made up of our youth theatre and scholars. This group of individuals helps shape some of our programme and events as well as inform us of their needs for funding. Our students' voices matter, and we hope to utilise their expertise much more in the future.

Achievements: Adult & Older People's Programme

For many of the participants involved, the programme offered by MTA is more than just a regular activity, it has proved to be an agent of change and personal growth. MTA's programme has offered hope and opportunity that participants have not been able to find elsewhere. Access to an activity/organisation that allows them to transcend the barriers of age, class and inequality through artistic expression is the first step. Confidence in continued access is the second.

The benefits of the older people's programme include:

- Maintaining positive regular social contact where people contribute to their community and learn new skills. Research has shown these people have a greater chance of maintaining good mental, physical and emotional health throughout their life.
- Encouraging peer sharing of information, confidence-building, and social networking through high-quality provision. Supporting community cohesion, wellbeing and community safety.
- Developing the creativity of participants and acquiring new skills. Adults get fitter through activity, improve physical and mental health, memory and have fun.
- Strengthening partnerships with local community organisations.

Adult Choir

MTA continued running an adult choir for people aged 18 and over on Tuesday nights online. This was offered for free as the choir leader refused to accept payment, and instead asked participants to donate to MTA as and when they could. While online the choir had 14 regular members and produced several edited recordings and videos of their work achieved.

Achievements: Volunteer programme

MTA's large volunteer programme normally engages up to 25 volunteers and work placements as class assistants per year, including several continued assistants and placements from the Royal Academy of Dance, Goldsmiths and the Central School of Speech and Drama.

Unfortunately COVID restrictions regarding social distancing all but paused MTA's volunteer programme. They look forward to rebuilding this aspect of the organisation in the 21/22 financial year.

Achievements: Funding

Across the financial year 20/21 MTA was successful in receiving money from the following trusts, councils, and organisations. Their thanks and appreciation are extended to all those who have made it possible for them to continue their work within the community.

- Lewisham Council Main Grants Programme
- Arts Council England
- The City Bridge Trust/London Community Funders
- Hilary and Stuart Williams Foundation Trust
- Lee Charity of William Hatcliffe
- Jack Petchey Foundation
- ATG and Sir Ian McKellen
- Ray Cooney Plays
- Eddie Izzard

MTA also took part in two additional online fundraising campaigns, the Big Summer Give and the Big Christmas Give. These achieved over £30,000 throughout the financial year.

Trustee Statement

The trustees (who are also directors of Montage Theatre Arts for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.


Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees on 31 March 2021 was seven (2019: eight). Trustees are members of the charity, but this entitles them only to voting rights.

Our Independent Examiner, as appointed by the board, Kathleen Moss Limited.

The company has taken advantage of the small companies' exemption in preparing the report above. The trustees declare that they have approved the trustees' report (including directors' report) above.

Approved by the trustees on 27th January 2022 and signed on their behalf by:



Marian Cleary – Chair Person



Laura de Poitiers – Treasurer and Company Secretary

**Montage Theatre Arts
(Limited by Guarantee)**

Independent Examiner's Report

To the Trustees of Montage Theatre Arts

I report on the accounts of the charity for the year ended 31st March 2021, comprising of the Statement of Financial Activities, Balance Sheet and associated notes.

Respective responsibilities of Trustees and examiner

The Trustees, who are also directors of Montage Theatre Arts for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and part 16 of the Companies Act 2006 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006, Regulation 8 of the Charities Act 2011 and with the methods and principles of the Charities Statement of Recommended Practice FRS 102have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kathleen Moss ACMA, CGMA
Kathleen Moss Limited
48 Lawn Terrace
London
SE3 9LP



Dated: 28/01/2022

Montage Theatre Arts Limited

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
Income	Notes	£	£	£	£	£	£
Donations and legacies	3	2,266	30,733	32,999	383	23,107	23,490
Charitable activities	4	134,367	36,012	170,379	181,313	9,752	191,065
Total income		136,633	66,745	203,378	181,696	32,859	214,555
Expenditure:	5						
Raising funds		9,797	-	9,797	13,460	-	13,460
Charitable activities		97,867	68,174	166,041	168,241	32,859	201,100
Other expenditure				-			-
Total expenditure		107,664	68,174	175,838	181,701	32,859	214,560
Net expenditure for the year	6	28,969	(1,429)	27,540	(5)	-	(5)
Reconciliation of funds							
Total funds brought forward		32,230	-	32,230	32,235	-	32,235
Transfer between funds		(1,429)	1,429	-	-	-	-
Total funds carried forward		£ 59,770	-	£ 59,770	£ 32,230	-	£ 32,230

All of the above results are derived from continuing activities . There were no other recognised gains or losses, other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

The statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on the following pages form part of these financial statements

Montage Theatre Arts Limited

Balance Sheet As at 31 March 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible Assets	8		3,792		2,795
Current assets					
Debtors	9	2,564		2,181	
Cash at bank and in hand		73,362		37,220	
			<u>75,926</u>	<u>39,401</u>	
Liabilities:					
Creditors: Amount falling due within one year	10	19,948		9,966	
Net current assets			<u>55,978</u>	<u>29,435</u>	
Total net assets	11	£	<u>59,770</u>	£	<u>32,230</u>
The funds of the charity:	12				
Restricted income funds			-		-
Unrestricted income funds					
General reserve			<u>59,770</u>	<u>32,230</u>	
Total charity funds		£	<u>59,770</u>	£	<u>32,230</u>

For the financial year ended 31 March 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with section 398 of the Companies Act 2006 and section 138 of Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the trustees on and signed on their behalf by



Marian Cleary - Chair of Trustees



Laura de Poitiers - Treasurer and Company Secretary

Company number: 05020947

Charity number: 1103460

The notes on the following pages form part of these financial statements

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021

1 Statutory information

Montage Theatre Arts is a charitable company, limited by guarantee, registered in England and Wales number 05020947 and is registered with the Charity Commission number 1103460. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charitable company's operations and principle activities are to work with children and families in one of the most deprived areas of London, providing a year-round programme of classes, workshops and projects using dance, drama and music. The charitable company's registered office address can be found on the Legal and Administrative Information page. The registered office is the principle place of business. The functional currency is sterling.

2 Accounting Policies

A Basis of preparation of financial statements

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), (Charities SORP FRS 102) and the Companies Act 2006.

Montage Theatre Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Montage Theatre Arts' ability to continue as a going concern and no sources of estimation uncertainty at the reporting date.

B Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

C Gifts/intangible income

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: continued

D Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

E Expenditure and irrecoverable VAT

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

F Fixed Assets

Tangible fixed assets are stated at cost, or if donated, at their estimated value at the date of donation, less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

G Leasing commitments

Rental charges are charged on a straight line basis over the term of the lease.

H Debtors

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

I Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

The charity does not have a material holding in complex financial instruments.

J Creditors and provisions

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

K Pensions

The charitable company has an Auto Enrolment pension with the People's Pension.

Contributions are charged to the Statement of Financial Activities as they are incurred.

L

The charitable company took advantage of the Government furlough scheme to support employers affected by the national lockdowns and closure of leisure facilities. MTA was also in receipt of Local Government Additional Restrictions Grants to enable continuing operations.

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: *continued*

	Unrestricted	Restricted	Total 2021
3 Donations and legacies	£	£	£
Donations	2,266	16,733	18,999
Hilary and Stuart Williams Foundation Trust	-	5,500	5,500
The Childhood Trust	-	7,000	7,000
Ray Cooney Plays	-	1,500	1,500
	£2,266	£30,733	£32,999
<i>Prior year comparative</i>			2020
<i>Donations and legacies</i>	£	£	£
Donations	383	13,107	13,490
Hilary and Stuart Williams Foundation Trust	-	7,500	7,500
The Childhood Trust	-	2,500	2,500
	£383	£23,107	£23,490
4 Income from charitable activities			2021
Grant income	£	£	£
London Borough of Lewisham	7,500	-	7,500
Arts Council	-	12,719	12,719
London Community Response Fund	-	15,370	15,370
Job Retention Scheme Grant	13,084	-	13,084
Lee Charity of William Hatcliff	-	6,173	6,173
Jack Petchey Foundation	-	1,750	1,750
	20,584	£36,012	£56,596
Classes and events			
Core programme income	65,169	-	65,169
Holiday programme income	47,983	-	47,983
Other events and workshop income	479	-	479
T-Shirts	152	-	152
	£113,783	-	£113,783
4 Total income from charitable activities	£134,367	£36,012	£170,379
<i>Prior year comparative</i>			2020
<i>Income from charitable activities</i>	£	£	£
Grant income			
London Borough of Lewisham	-	3,499	3,499
Jack Petchey Foundation	-	1,250	1,250
Lee Charity of William Hatcliff	-	5,003	5,003
	-	£9,752	£9,752
<i>Classes and events</i>			
Core programme income	99,919	-	99,919
Holiday programme income	70,133	-	70,133
Other events and workshop income	10,989	-	10,989
T-Shirts	272	-	272
	£181,313	-	£181,313
Total income from charitable activities	£181,313	£9,752	£191,065

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: continued

5 Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2021 Total
	£	£	£	£
Fundraising	8,106	-	-	8,106
Teacher/Course Manager Fees	-	40,796	-	40,796
Administrator Fees	-	18,469	-	18,469
Project/Volunteer co-ordinator	-	-	-	-
Venue hire	-	7,174	-	7,174
Exam fees	-	1,009	-	1,009
Other Project costs	-	332	-	332
General Mgr and Youth Prog Mgr/Asst	-	72,430	8,048	80,478
Creative consultant	-	4,010	-	4,010
Recruitment, Consultancy, Legal, Payroll	-	-	13	13
Independent Examination	-	-	960	960
Staff training	-	-	-	-
Marketing, Publicity, Website, T Shirts	-	3,119	-	3,119
Stationery, Telephone, Subscriptions	892	3,567	-	4,459
Rent, Utilities, Premises, Insurance, Postage	799	2,797	400	3,996
Bank and paypal charges	-	-	1,413	1,413
Petty Cash, Miscellaneous & Volunteer expenses	-	902	-	902
Trustee meeting expenses	-	-	-	-
Depreciation	-	602	-	602
	£9,797	£155,208	£10,833	£175,838
Of the total expenditure:	Unrestricted	Restricted	Total	
2021 £	107,664	£ 68,174	£ 175,838	
2020 £	181,701	£ 32,859	£ 214,560	

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: continued

Prior year comparative - Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2020 Total
	£	£	£	£
Fundraising	10,786	-	-	10,786
Teacher/Course Manager Fees	-	51,943	-	51,943
Administrator Fees	-	17,571	-	17,571
Project/Volunteer co-ordinator	-	7,575	-	7,575
Venue hire	-	20,057	-	20,057
Exam fees	-	1,160	-	1,160
Other Project costs	-	4,300	-	4,300
General Mgr and Youth Prog Mgr/Asst	-	68,495	7,611	76,105
Creative consultant	-	2,400	-	2,400
Apprentices	-	-	-	-
Recruitment, Consultancy, Legal, Payroll	-	53	13	66
Independent Examination	-	-	960	960
Staff training	-	35	-	35
Marketing, Publicity, Website, T Shirts	-	3,578	-	3,578
Stationery, Telephone, Subscriptions	440	1,759	-	2,199
Rent, Utilities, Premises, Insurance, Postage	2,235	7,821	1,117	11,173
Bank and paypal charges	-	-	2,300	2,300
Petty Cash, Miscellaneous & Volunteer expenses	-	1,397	-	1,397
Trustee meeting expenses	-	-	620	620
Depreciation	-	335	-	335
	£13,460	£188,479	£12,621	£214,560

6 Net income for the year

	2021	2020
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	£602	£335
Independent Examination	£900	£900

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: continued

7 Staff costs

Staff costs during the year were:	2021	2020
	£	£
Salaries and wages	57,686	71,247
Social Security costs	4,629	3,260
Other pension costs	1,178	1,436
	<hr/>	<hr/>
	£63,493	£75,943
	<hr/>	<hr/>

Montage Theatre Arts currently has 3 employees (2020: 3) all other staff are freelancers and invoice the organisation. No employee earned over £60,000 in the year.

Key management personnel are the Trustees, General Manager and Funding Director, the latter is not an employee. The total benefit of the key management personnel including NIC and pension in the year was £48,090 (2020: £45,104).

The average weekly number of employees during the year was 2 (2020 2.5).

No remuneration was paid to Trustees in the year (2020 - £ nil), nor were any expenses reimbursed to them (2020 - £nil).

8 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Production Equipment £	Wares Equipment	Total £
Cost at 1 April 2020	5,021	212	7,117	749	13,099
Additions at cost	1,599	-	-	-	1,599
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	£6,620	£212	£7,117	£749	£14,698
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:					
Accumulated Depreciation at 1 April 2020	5,021	212	4,322	749	10,304
Charge for year	267	-	335	-	602
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	£5,288	£212	£4,657	£749	£10,906
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value:					
At 31 March 2021	£1,332	-	£2,460	-	£3,792
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 31 March 2020</i>	<i>-</i>	<i>-</i>	£2,795	<i>-</i>	£2,795
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: continued

9	Debtors	2021	2020	
	Due within one year:	£	£	
	Accrued income	236	-	
	Prepayments	2,328	1,919	
	Rent Deposit	-	262	
		<u>£2,564</u>	<u>£2,181</u>	
10	Creditors			
	Amounts falling due within one year:			
		2021	2020	
		£	£	
	Accruals	2,960	5,450	
	Income received in advance	13,458	2,505	
	Pension	359	341	
	Social Security and other taxes	3,171	1,670	
		<u>£19,948</u>	<u>£9,966</u>	
11	Analysis of net assets between funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
	Fund Balances at 31 March 2021 are represented by:			
	Tangible Fixed Assets	3,792	-	3,792
	Current Assets	75,926	-	75,926
	Creditors: Amounts falling due within one year	(19,948)	-	(19,948)
	Total net assets	<u>£59,770</u>	<u>-</u>	<u>£59,770</u>
	<i>Analysis of net assets between funds - prior year comparative</i>			
		<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
		£	£	£
	Fund Balances at 31 March 2020 are represented by:			
	Tangible Fixed Assets	2795	-	2795
	Current Assets	39,401	-	39,401
	Creditors: Amounts falling due within one year	(9,966)	-	(9,966)
	Total net assets	<u>£32,230</u>	<u>-</u>	<u>£32,230</u>

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: continued

12 Funds

Fund movements were as follows:

	At 1st Apr 2020 £	Incoming £	Outgoing £	Transfers between funds £	At 31st Mar 2021 £
Restricted Funds					
Arts Council	-	12,719	(14,148)	1,429	-
London Community Response Fund	-	15,370	(15,370)		-
Jack Petchey Foundation	-	1,750	(1,750)	-	-
Lee Charity of William Hatcliff	-	6,173	(6,173)	-	-
Big Christmas Give	-	12,985	(12,985)	-	-
Big Summer Give	-	17,748	(17,748)	-	-
Total Restricted Funds	-	66,745	(68,174)	1,429	-
Unrestricted funds:					
General funds	32,230	136,633	(107,664)	(1,429)	59,770
Total funds	£32,230	£203,378	(£175,838)	-	£59,770

Restricted Funds - description

LBL Small Grant Award	To support running costs as a regularly funded organisation.
Arts Council	Emergency funding to support MTA during Covid-19 pandemic.
London Community Response Fund	Emergency funding to support MTA during Covid-19 pandemic.
Jack Petchey Foundation	Award for young people participating in the project, voted for by students. The award comes with a small grant that is to be spent in accordance with the recipients' wishes.
Lee Charity of William Hatcliff	To support the cost of the scholarship programme for children in the Lee postcode area.
Big Give	To support the cost of the scholarship programmes during school holidays.

Funds - prior year comparative
Fund movements were as follows:

	At 1st Apr 2019 £	Incoming £	Outgoing £	Transfers between funds £	At 31st Mar 2020 £
Restricted Funds					
London Borough of Lewisham	-	3,499	(3,499)	-	-
Jack Petchey Foundation	-	1,250	(1,250)	-	-
Lee Charity of William Hatcliff	-	5,003	(5,003)	-	-
Big Christmas Give	-	11,096	(11,096)	-	-
Big Summer Give	-	12,011	(12,011)	-	-
Total Restricted Funds	-	32859	(32,859)	-	-
Unrestricted funds:					
General funds	£32,235	£181,696	(£181,701)	-	£32,230
Total funds	£32,235	£214,555	(£214,560)	-	£32,230

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2021: continued

13 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

14 Related parties

There are no related party transactions to disclose for 2021(2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

15 Trustees

None of the trustees (or any person connected with them) received any remunerations from the charity during the year. No reimbursements were made to trustees in 2021 (2020: Nil) for travelling and other expenses and no payments were made direct to third parties.

16 Pension and other post-retirement benefit commitments

Defined contribution

	2021 £	2020 £
Contributions payable by the company for the year	1,436	1,436

At 31 March 2021 £359 was outstanding, paid in 2021 (2020: £341)

17 Capital commitments

At 31 March 2021 the charity had committed to £nil (2020: £nil) capital commitments

18 Operating lease commitments

The charitable company has no future minimum lease payments under non-cancellable operating leases (2020:Nil).

19 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2021 (2020:Nil).

20 Liability of members

Montage Theatre Arts is a company limited by guarantee and has no share capital. In the event of the company being wound up, the liability of the members is limited to £1 each.

21 Ultimate controlling party

The charitable company was under the control of the Trustees during the period under review. There is no single ultimate controlling party.