



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

ANNUAL REPORT AND FINANCIAL STATEMENTS

31 MARCH 2017

COMPANY NUMBER: 01448366
CHARITY NUMBER: 509251

NTC TOURING THEATRE COMPANY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS

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CONTENTS

	Page
Report of the Directors	1 – 10
Independent Examiner’s Report	11 - 12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 – 24

‘An extremely thoughtful and well written script, consummate acting skills and the sheer exuberance and verve which abounds as the highly skilled dance and movement from all the ensemble gets the audience clapping along. With design by NTC resident Michelle Huitson the whole production looks a million dollars (or should that be rupees). If you get the chance do try to catch this beguiling piece of theatre. Another gem from the company or should it be a ‘Jewel in the NTC Crown’.

Northumberland Gazette



Just arrived home from a fantastic night at Yarrow Feus village hall to watch the brilliant ‘How to make a Killing in Bollywood’. Superb performances by all the cast made this a funny, sad, entertaining and thought provoking evening. Bravo!’

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report on the affairs of the Company together with the financial statements and Independent Examiner's Report for the year ended 31 March 2017.

Aims and activities

NTC Touring Theatre Company Ltd's mission statement is:

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

Public benefit statement

The Directors and management are committed to providing a public benefit and have taken into account the Charity Commission's guidance in this area. The Company's principal business is to make high quality, professional theatre accessible to those in theatre-less zones throughout the country, theatre which appeals to a broad audience with affordable ticket pricing and which engages new audiences. Through its employment schemes, to provide education and training in all areas of the performing arts, accessible to anyone over 18 in the Northern Region at no cost. In addition, the professional training received benefits public audiences and the wider community when the trainees enter the profession full time.

Achievements and performance

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

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

Notable achievements during the year included:

- successfully producing three plays, two of which were new writes;
- collaborating with The Bijli Project in producing 'How to Make a Killing in Bollywood';
- working with Nicholas Padden Duncan to supply signed performances;
- raising sufficient monies to enable the Company to continue into 2017.

The Company relies on the sheer will of the staff to keep going, achieving amazing feats in only two days per week. It is really tough!

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



NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

“In an increasingly connected world of instant information, sharing and entertainment, Deaf British Sign Language users are being left behind even more than usual - for them, English is a distant and unfamiliar language, both dispreferred and inaccessible. Remembering that a touring theatre company brings more to its audience than is presented on the stage... I take great comfort in recognising that NTC is in fact now an internationally-known organisation in my field for what it does, and it should most certainly continue to be a leading example of meeting the needs of all sections in the communities they serve.”

Nicholas Padden Duncan

We would like to thank most warmly all those who have helped us this year; our funders who have supported us and enabled us to produce three exciting, different and challenging plays; the venues and promoters (many of whom are volunteers) who have continued to support us; our audiences who have come to see our shows, our Friends, who now number 59, and last, but not least all the actors, stage managers and design teams who have given their unstinting support to the Company.

Touring programme



During the year, the Company staged three plays: in the autumn it toured ‘How to Make a Killing in Bollywood’ by Umar Ahmed and Manjot Sumal; for Christmas it was ‘Red Riding Hood and Other Stories’ by our very own Louis Roberts; and in the Spring we toured a pop-up fun version of an old classic ‘Dracula – The Travesty!’ adapted by Stewart Howson. In addition, ‘Notes from the Front’ was reprised for a further 5 performances. The audience and critical response to these productions was excellent.

Key statistics for the year include:

- 67% of the Company’s work was new writing.
- The Company employed 102 actor weeks in rehearsal and performance and 88% of actors were locally based.
- The Company provided 41 weeks of employment for technical and production staff, 100% of whom were locally based.
- There were the equivalent of 1.7 full-time staff, comprising Artistic Director, Tours Manager, Design Management Associate and Finance Manager.
- The Company gave a total of 102 performances, of which 74% were in the Northern region. The total audience was 5,910.
- Over 306 volunteer venue promoters supported the Company over the 3 shows. There were 22 new venues.

‘A fine family production which offered something for all ages with music, chilling moments, villains and heroes. Louis Roberts’ script was top notch; highly entertaining, plenty of fun and a fine take on some classic fairy tales. The cast did an outstanding job of bringing his theatrical creation to life, showing their diversity and talents to play and switch between some very different roles.’

Northumberland Gazette

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Fundraising activities

We succeeded in raising £94,690 (2016 - £107,891) from the Arts Council and Trusts for core and show costs. Many Trusts and Foundations are unable to support more than one project a year or offer the security of long term funding. However, a number of trusts have supported us as often as their guidelines permit and we would like to thank them for their continued support: The Joicey Trust, The Sir James Knott Trust, The Barbour Foundation and The 1989 Willan Charitable Trust, to name but a few. Many thanks also to the Arts Council for supporting both 'How to Make a Killing in Bollywood' and 'Little Red Riding Hood and Other Stories'. We hope that they will continue to support projects. However the nature of our work, which is to provide theatre to smaller audiences, inevitably means it is a struggle to compete with urban-based companies with larger projects and audiences.

This year's Theatre Tax Relief enabled us to produce 'Dracula – The Travesty!' a pop-up for smaller venues. Indeed, the availability of Theatre Tax Relief is proving to be very useful as it is one of the few sources of funding which can be relied upon annually.



'Super energy – thanks to NTC we get theatre in our community or we would get none'
Etal audience member

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

Other activities

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

- 3 Shakespeare Workshops were presented to schools on 'Romeo and Juliet' and 'A Midsummer Night's Dream', these were part-funded by Ernest Cook Trust.

"Some of our s1 and s2 pupils had the fantastic opportunity to work with Northumberland Theatre Company! The touring professionals held two workshops, "Romeo and Juliet" with Mrs McGinnis' s1 class and "A Midsummer's Night Dream" with Mrs Collins' s2 class. Pupils heard scenes from Shakespeare being performed, gained knowledge about Shakespeare and the time in which his plays were first seen and gained fantastic understanding of characters and events. Pupils were a credit to their teachers and to the school and volunteered answers and participation." Forrester High School

NTC TOURING THEATRE COMPANY LIMITED

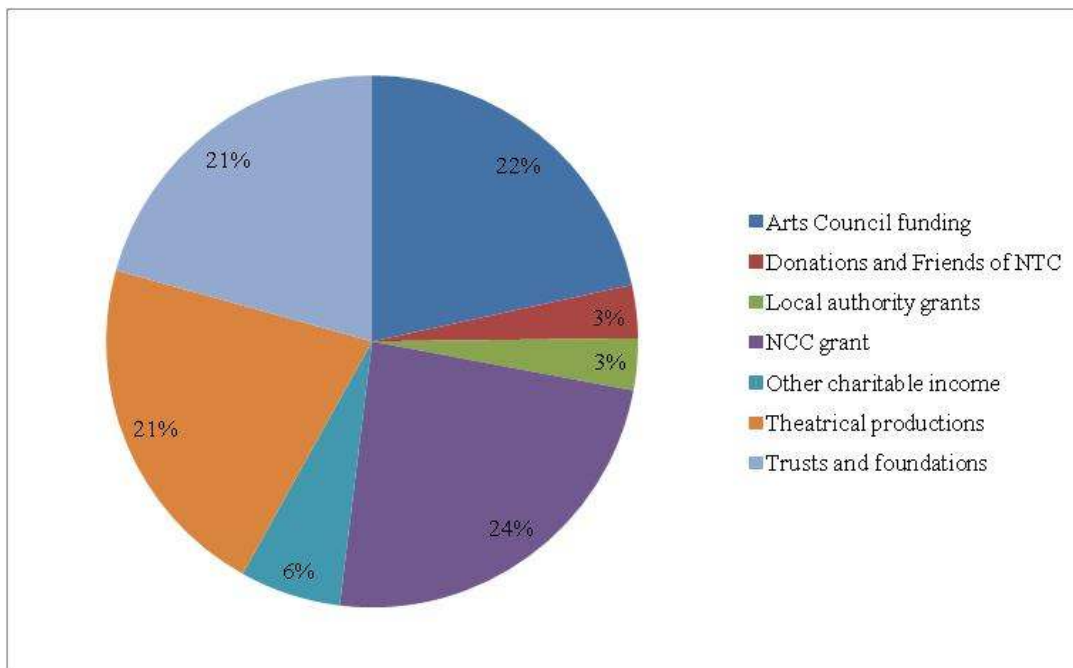
REPORT OF THE DIRECTORS

- Our Artistic Director, Gill Hambleton gave careers talks at Cramlington School and Galashiels High School, organised by the ESH group as part of their social value programme.
- Gill Hambleton directed ‘*Shakespeare’s Yorkshire*’ at Jervaulx Abbey produced by Louise Best (trainee on 4Scene) of the ‘Think Light Platform’ and ‘*Christmas with Bill*’ at Masham Town Hall.

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

Financial review

A summary of income is shown below:



We have had a fun-packed year, 4 shows toured to many diverse audiences. The part-time week is restricting; however we continue to work towards a level of sustainability which will give us a sound basis for the future.

There was a deficit budgeted for the year of £755; the actual surplus of £23,582 varies due in part to the built-in flexibility in our budgets which is there to react to funding constraints for each project. We also received a £50,000 grant from Northumberland County Council to help keep the show on the road during a period of change. At the year-end £29,713 of this grant has been spent, the outstanding balance of £20,287 will be spent in closing the deal and moving or settling with the new landlord should the deal fail.

Last year, we reported that a sale in principle of the Playhouse property had been agreed with Northumberland County Council and that a move to leasehold property in the region was in progress. Unfortunately, this deal is now very much in the balance since the purchaser made material changes to the terms originally offered at a very late stage in the negotiations, which the Board had no option but to reject. It is likely that any further progress on this matter will be delayed as a result of recent changes to the composition of the County Council, following the local elections in May 2017.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Further to the above, the current tenant of the Playhouse, Alnwick District Playhouse Trust, is in breach of a number of lease covenants, this is being addressed.

Internal and external factors

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

Reserves policy and going concern

The Company operates with only limited working reserves, preferring to invest the income into the main programme of work. However, at present the free reserves of £22,128 are lower than the Board would wish and action is to be taken to rectify this situation.

The Board would also like to take the opportunity to highlight that, although the balance sheet reserves look large, these figures include the Playhouse building net book value of £411,115.

Investment policy

Aside from retaining a prudent amount in reserves each year most of the Company's funds are to be spent in the short term so there are few funds for long term investment. Funds are held in short-term deposit accounts.

Investment powers

The Directors are able to invest and deal with the monies of the Company not immediately required in such manner as they may from time to time determine.

'It is clear that play is already an integral part of NTC ethos and process, and to have the opportunity to participate in that with like-minded individuals was a riveting and fulfilling experience. It was so great and refreshing to work with a bunch of people so keen on saying yes, trying ideas, and exploring different ways of bringing the words to life. Playing a handful of different characters during a show is always a challenge. It was really great to participate in the process of creation, watching how the other actors worked and then being guided through doing exercises and games helping me to discover each character that I was playing. The skills, both professional and personal, that I will take away from the experience will be of such value to me. NTC's traineeship is a crucial part of the North East's theatrical industry and vital to what I hope will be many more aspiring actors to come!'

Jordan Larkin Trainee



NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Plans for the future

Confirmed tours in 2017-18:



Barnaby Rudge by Charles Dickens adapted by Stewart Howson

Set against the backdrop of the Gordon Riots of 1780, 'Barnaby Rudge' is a play for today. A story of mystery and suspense which begins with an unsolved double murder, goes on to involve conspiracy, blackmail, abduction and retribution, and features Grip, a talking pet raven. Barnaby Rudge is a powerful blend of historical realism and 'grotesque' melodrama.

The Princess and the Goblin by George MacDonald adapted by Karen Hirst

The Princess and the Goblin is an exciting adventure about the goblins attempts to steal away the princess and her success in avoiding them with a lot of help from Curdie, the miner's son, and her mysterious great-great-grandmother, who no-one else can see.

A story about growing up, making friends and the importance of family with song, dance and some fun along the way.



Pop-up Wilson's Tales – a collection of Tales

From Wilson's Tales of the Borders this will be humorous, engaging storytelling theatre enabling intergenerational audiences to understand, enjoy and celebrate the culture, tradition and history of the Borders region.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Key objectives

- Source a minimum of two funded shows per annum to enable the continuation of delivery of high quality theatre activities in rural and other disenfranchised communities.
- Achieve regular project funding from Arts Council and other related government funders.
- Seek funding to sustain quality training and support to new and emerging theatre practitioners in the region through trainee opportunities, master classes and workshops.
- Seek to review the lease between the Playhouse and NTC to create an agreement to ensure the future of the Playhouse.

Structure, Governance and Management

Governing document

The Company is a charitable company limited by guarantee, incorporated in England as the Northumberland Theatre Company Limited on 13 September 1979. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Company name was changed to NTC Touring Theatre Company Limited on 1 April 1994.

Recruitment and appointment of the management committee

The directors of the Company are also the charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the Articles of Association, the members are elected at the AGM to serve a period of 3 years, subject to ratification at each AGM.

The following directors retire and put themselves forward for re-election:

W Batey
C Linaker
R Styring

Trustee induction and training

New trustees undergo an orientation period to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and the recent financial performance of the Company with the assistance of an induction pack. The trustees meet key employees and other trustees during this period.

Trustees are encouraged to attend brief internal training sessions when required where these will facilitate the undertaking of their role.

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Organisation

The board of trustees meet quarterly to review the organisation, its results and discuss action required for the future. The audit committee and the employment and finance committee meet twice yearly; the committees were instigated to ensure the smooth running of the organisation. The artistic director is entrusted with the day-to-day running of the Company and is responsible for ensuring that the Company delivers the services specified below.

Related Parties

The Company rents part of the premises to The Alnwick District Playhouse Trust, charity number 1020404. Roger Styring is a director of both companies.

The Company receives funding from Northumberland County Council; Cllr S Davey was a member of NTC Touring Theatre Company Limited and an elected member of Northumberland County Council.

Risk management

The Directors have conducted their own reviews of major risks to which the Company is exposed and systems have been developed to mitigate those risks. External risks to the funding have led to the development of a strategic plan, a change to full recovery costing of projects, supported by relevant training to identify and pursue new grant funding and revenue raising opportunities. Internal risks are minimised by the implementation of authorisation procedures for all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are regularly reviewed to ensure they still meet the needs of the Company and the Board review the register quarterly.

Reference and Administrative Information

The Company is also known as the Northumberland Theatre Company.

Company registration number: 01448366

Charity registration number: 509251

Registered office The Playhouse, Bondgate Without, Alnwick, Northumberland NE66 1PQ

Directors and members	B Ellis (Chair)	J Clough (Vice-chair)
	N Mundy	W Batey
	R Maudslay	C Linaker
	M Buckley	S Wilson
	R Styring	

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Reference and Administrative Information

Members	J Birkett S Davey	A Coburn
Secretary	K Hirst	
Senior Management	G Hambleton	Artistic Director
Independent Examiner	S Slater ACA, RMT Accountants & Business Advisors Limited, Gosforth Park Avenue, Newcastle upon Tyne NE12 8EG	
Bankers	Lloyds Bank plc, 24 Bondgate Within, Alnwick, Northumberland NE66 1TD	
Our contact details:	web: www.northumberlandtheatre.co.uk email: admin@northumberlandtheatre.co.uk telephone: 01665 602586	

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

NTC TOURING THEATRE COMPANY LIMITED

REPORT OF THE DIRECTORS

Directors' Responsibilities

In so far as the trustees are aware:

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

The above report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

.....
Signed on behalf of the Board of Directors
B Ellis
Chair
Approved by the Board:.....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NTC TOURING THEATRE COMPANY LIMITED**

I report on the accounts of the charity for the year ended 31 March 2017, which are set out on pages 13 to 22.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also directors of NTC Touring Theatre Company Limited for the purposes of company law, are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) 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:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) 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
- (c) 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 give 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 and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;

have not been met; or

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

NTC TOURING THEATRE COMPANY LIMITED

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....

Stephen Slater ACA

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

Date:

NTC TOURING THEATRE COMPANY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted Funds		Restricted	Total	
		General	Designated	Funds	2017	2016
		£	£	£	£	£
INCOME FROM:						
Income from donations:						
Voluntary income	2	36,339	50,000	65,072	151,411	114,514
Income from charitable activities:						
Theatrical productions		41,102	0	0	41,102	30,760
Other charitable activities		15,939	0	0	15,939	12,213
Investment income		13	0	0	13	4
TOTAL INCOME		93,393	50,000	65,072	208,465	157,491
EXPENDITURE ON:						
Raising funds						
Costs of generating voluntary income	3	13,320	0	0	13,320	23,753
Charitable activities:						
Theatrical productions		80,167	25,344	61,395	166,906	153,964
Other charitable costs		12,416	7,011	0	19,427	10,885
TOTAL EXPENDITURE	4	105,903	32,355	61,395	199,653	188,602
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES BEFORE TAXATION						
	0	(12,510)	17,645	3,677	8,812	(31,111)
Taxation	7	14,770	0	0	14,770	13,401
NET INCOME/EXPENDITURE ON ORDINARY ACTIVITIES AFTER TAXATION						
		2,260	17,645	3,677	23,582	(17,710)
Transfers between funds	14	3,447	(970)	(2,477)	0	0
NET MOVEMENT IN FUNDS FOR THE YEAR		5,707	16,675	1,200	23,582	(17,710)
FUNDS BROUGHT FORWARD AT 1 APRIL 2016	14	66,996	371,264	0	438,260	455,970
FUNDS CARRIED FORWARD AT 31 MARCH 2017	14	72,703	387,939	1,200	461,842	438,260

NTC TOURING THEATRE COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2017

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible Assets	8	414,197	418,838
CURRENT ASSETS			
Debtors	9	19,581	14,576
Cash at Bank and in hand		<u>32,799</u>	<u>9,166</u>
		52,380	23,742
CREDITORS: Amounts falling due within one year	10	<u>(4,735)</u>	<u>(4,320)</u>
NET CURRENT ASSETS		47,645	19,422
NET ASSETS		<u>461,842</u>	<u>438,260</u>
CAPITAL FUNDS			
Unrestricted funds:			
General funds		72,703	66,996
Designated funds		387,939	371,264
Restricted funds		<u>1,200</u>	<u>0</u>
TOTAL CHARITY FUNDS	14	<u>461,842</u>	<u>438,260</u>

For the financial year ended 31 March 2017 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

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

Approved by the board of directors and authorised for issue on and signed on its behalf.

.....
 B Ellis
 Chair
 Approved by the Board

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements: -

a) Basis of preparation

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

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

b) Going concern

The financial statements are prepared on a going concern basis; the Company has a new business model that is working. The directors are in discussion about the sale of the Playhouse property to the Northumberland County Council; should the sale go ahead this will affirm the Company's future as a going concern.

c) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Items of equipment are capitalised where the purchase price exceeds £200. Depreciation is provided on all tangible fixed assets in equal instalments over their estimated useful lives down to their residual values. The following rates have been applied: -

Freehold property	2% straight line
Fixtures and fittings	20% straight line
Plant and equipment	20% straight line
Motor vehicles	20% straight line

d) Cash flow

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement.

e) Grants

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

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

f) Other incoming resources

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

g) Leased assets

Two thirds of the Playhouse is leased to Alnwick District Playhouse Trust on a non-commercial basis, rentals are shown as income on a receivable basis.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income as incurred.

h) Expenditure

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

- Costs of raising funds that represent the costs of securing support and donations;
- Costs relating to charitable activities comprise those costs incurred by the Company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those of an indirect nature necessary to support them;
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the Company and include the costs linked to the strategic management of the Company;
- Support costs relating to a single activity are allocated directly to that activity. Where costs relate to several activities they have been apportioned as set out in note 3.

i) Financial instruments

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

j) Debtors

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

k) Cash at bank and in hand

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

l) Creditors

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

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES (continued)

m) Pension costs

Contributions in respect of the Company's defined contribution pension scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

n) Fund accounting

Unrestricted funds

Unrestricted funds are incoming resources receivable or generated for the objects of the Company without a specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds earmarked by the directors for a particular purpose.

Restricted funds

Restricted funds are funds that may only be used for particular purposes within the objects of the charitable company. Restrictions arise when specified by the donor.

2. INCOME FROM DONATIONS

	Unrestricted funds		Restricted	Total	
	General	Designated	Funds	2017	2016
	£	£	£	£	£
Arts Council Catalyst grants	0	0	0	0	7,468
Grants for the Arts capital grant	0	0	0	0	0
Grants for the Arts revenue grants	0	0	44,995	44,995	49,000
Other revenue grants	6,568	50,000	0	56,568	7,183
Donations from trusts	24,250	0	18,877	43,127	44,240
Other donations	4,519	0	1,200	5,719	5,429
Friends of NTC	1,002	0	0	1,002	1,194
	36,339	50,000	65,072	151,411	114,514
For the year ended 31 March 2016	45,974	0	68,540	114,514	

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

3. ALLOCATION OF SUPPORT COSTS

	Allocation	Costs of generating voluntary income £	Theatrical productions £	Other £	Governance £	Total £	2016 £
Salaries	Time	9,213	22,661	7,011	3,623	42,508	44,180
Premises	Direct	1,395	3,432	4,430	549	9,806	11,654
Motor	Usage	216	216	0	0	432	1,129
Office	Time	1,534	3,773	1,167	603	7,077	7,590
		12,358	30,082	12,608	4,775	59,823	64,553
For the year ended 31 March 2016		22,929	32,786	3,117	5,721	64,553	

4. TOTAL RESOURCES EXPENDED

	Staff costs £	Direct costs £	Depreciation £	Support costs £	Overhead costs £	Total £	2016 £
General							
Raising funds	9,213	963	0	3,144	0	13,320	23,753
Theatrical productions	16,479	54,426	4,800	4,462	0	80,167	85,424
Other charitable activities	3,623	0	0	6,750	2,043	12,416	10,885
Designated							
Theatrical productions	6,059	13,684	2,642	2,959	0	25,344	
Other charitable activities	7,011	0	0	0	0	7,011	
Restricted							
Theatrical productions	123	61,272	0	0	0	61,395	68,540
	42,508	130,345	7,442	17,315	2,043	199,653	188,602
For the year ended 31 March 2016							
General							
Raising funds	16,384	824	0	6,545	0	23,753	
Theatrical productions	21,477	43,993	9,731	7,581	0	82,782	
Other charitable activities	4,191	0	0	4,647	2,047	10,885	
Designated							
Theatrical productions	0	0	2,642	0	0	2,642	
Other charitable activities	0	0	0	0	0	0	
Restricted							
Theatrical productions	2,128	64,812	0	1,600	0	68,540	
	44,180	109,629	12,373	20,373	2,047	188,602	

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

5. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging: -	2017	2016
	£	£
Depreciation	7,442	12,373
Independent Examination	<u>1,500</u>	<u>1,500</u>

The directors received no remuneration or reimbursements during the year (2016 £nil).

6. WAGES AND SALARIES

Staff costs were as follows:	2017	2016
	£	£
Salaries and wages	40,950	94,059
Social security costs	(52)	143
Pension contributions	<u>1,610</u>	<u>1,819</u>
	<u>42,508</u>	<u>96,021</u>

Average number of employees:	No	No
Artistic Director	0.5	0.5
Other	<u>1.2</u>	<u>1.0</u>
	<u>1.7</u>	<u>1.5</u>

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

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

All office staff are now on part-time contracts. The average monthly head count was 4 (2016: 4).

The key management personnel of the Company are as listed in page 1 of the financial statements and their employee benefits were £19,473 (2016: £20,864).

No employee received emoluments of more than £60,000.

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

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,610 (2016: £1,819). Included in creditors at 31 March 2017 were contributions amounting to £74 (2016: £0) in respect of amounts payable to the fund.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

7. TAXATION

	2017	2016
	£	£
Theatre Tax Relief	14,770	12,926
Underprovision in previous years	0	475
	14,770	13,401

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

8. TANGIBLE FIXED ASSETS

	Studio Property & Equipment £	Interact Equipment £	Freehold Property £	Fixtures and Equipment £	Motor Vehicles	Total £
COST						
As at 1 April 2016	431,443	2,555	99,455	27,125	48,359	608,937
Additions	0	0	0	2,800	0	2,800
As at 31 March 2017	431,443	2,555	99,455	29,925	48,359	611,737
DEPRECIATION						
As at 1 April 2016	65,179	2,555	49,973	25,863	46,529	190,099
Charge for the year	2,642	0	1,989	980	1,830	7,441
As at 31 March 2017	67,821	2,555	51,962	26,843	48,359	197,540
NET BOOK VALUE						
As at 31 March 2017	363,622	0	47,493	3,082	0	414,197
As at 31 March 2016	366,264	0	49,482	1,262	1,830	418,838

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

9. DEBTORS

	2017	2016
	£	£
Trade debtors	1,129	0
Other debtors	14,770	12,926
Prepayments	3,682	1,650
	19,581	14,576

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

10. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	862	794
Other creditors and accruals	3,873	3,526
	4,735	4,320

11. COMPANY STATUS

NTC Touring Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Playhouse, Bondgate Without, Alnwick, Northumberland, NE66 1PQ.

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

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2017	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	50,575	363,622	0	414,197
Net current assets	22,128	24,317	1,200	47,645
	72,703	387,939	1,200	461,842
Previous year:				
	General	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	52,574	366,264	0	418,838
Net current assets	14,422	5,000	0	19,422
	66,996	371,264	0	438,260

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

13. RELATED PARTY TRANSACTIONS

The Company rents part of the theatre premises to Alnwick District Playhouse for £2,500 per annum under a 99 year lease on a non-commercial rent. Roger Styring is a director of NTC and Alnwick District Playhouse. The Company also passes on part of the buildings insurance to the Playhouse. The debtor outstanding at the year end from Alnwick District Playhouse Trust was £2,552 (2016: £250) due to rents outstanding.

The Company received funding directly from Northumberland County Council of £5,463 (2016: £5,463). Cllr Susan Davey is a member of NTC Touring Theatre Company Limited and during the year an elected member of Northumberland County Council. NTC is in negotiation with the Northumberland County Council to sell the Playhouse.

Mr Stewart Howson, partner of the Artistic Director, was paid £2,708 (2016 - £6,530) during the year for his work as an actor and writer for the Company.

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

14. MOVEMENT IN FUNDS

	As at 1	Incoming	Outgoing	Taxation	As at 31
2017	April 2016	resources	resources	and	March 2017
	£	£	£	Transfers	£
Unrestricted funds					
General	66,996	93,393	(105,903)	18,217	72,703
Designated funds					
Studio	366,264	0	(2,642)	0	363,622
NCC support		50,000	(29,713)	0	20,287
Cessation fund	5,000	0	0	(970)	4,030
Total unrestricted funds	438,260	143,393	(138,258)	17,247	460,642
Restricted funds					
Grants for the Arts Award	0	35,100	(35,100)	0	0
Grants re Shows	0	26,295	(26,295)	0	0
Capital grants	0	3,677	0	(2,477)	1,200
Total restricted funds	0	65,072	(61,395)	(2,477)	1,200
Total Funds	438,260	208,465	(199,653)	14,770	461,842

	As at 1	Incoming	Outgoing	Taxation	As at 31
Previous year:	April 2015	resources	resources	and	March 2016
	£	£	£	Transfers	£
Unrestricted funds					
General	82,063	88,951	(117,419)	13,401	66,996
Designated funds					
Studio	368,907	0	(2,643)	0	366,264
NCC support		0	0	0	0
Cessation fund	5,000	0	0	0	5,000
Total unrestricted funds	455,970	88,951	(120,062)	13,401	438,260
Restricted funds					
Grants for the Arts Award	0	49,000	(49,000)	0	0
Grants re Shows	0	19,540	(19,540)	0	0
Total restricted funds	0	68,540	(68,540)	0	0
Total Funds	455,970	157,491	(188,602)	13,401	438,260

NTC TOURING THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

15. MOVEMENT IN FUNDS

Unrestricted funds

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

Designated funds

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

The Northumberland County Council gave us £50,000 to help keep the show on the road during a period of change. The balance will be spent in closing the deal and moving or settling with the new landlord should the deal fail.

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

Restricted funds

Funds were received from Arts Council and trusts to enable the Company to produce two shows and a development workshop, all these funds were expended during the year.

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