

MONTAGE THEATRE ARTS ANNUAL REPORT 2018/2019



Montage Theatre Arts
(A company limited by guarantee)

The Albany
Douglas Way
London
SE8 4AG

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 2019

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**Montage Theatre Arts
Company Limited by Guarantee**

Report of the Trustees for the year ended 31 March 2019

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2019.

Reference and administrative details

Charity Number:	1103460
Company Number:	5020947
Principal Office:	Room 11, The Albany Theatre, Douglas Way, London SE8 4AG
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 Carolyn Denne (appointed September 2018) Harriet Margolies (appointed September 2018) Alysha Smith (appointed January 2019)

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 note 16 to 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.

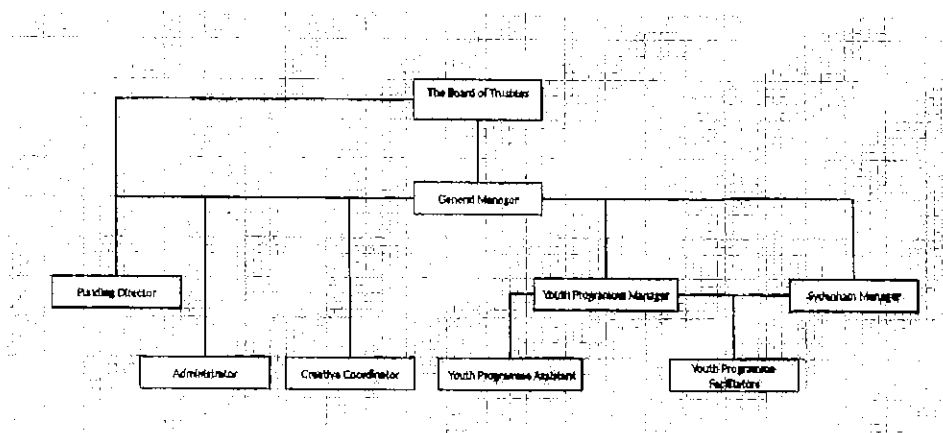
Trustee Induction and Training

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.
- Raising awareness of empathy for the needs of others, especially participants 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, based at the Albany in Deptford in the London Borough of Lewisham working with approximately 400 people aged 3-93 years on a weekly basis. 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. It has reached a total of 18,300 participants and audience members over the year.

The core activities excluding stand-alone projects are:

- Providing 41 weekly classes for 33 weeks p.a., 300 participants, 3-93 years.
- School Holiday programmes with additional places for 603 children.
- Older People's programme for residents in sheltered housing.
- Recruiting, training and managing at least 25 volunteers p.a.
- Recruiting, training and managing 20-30 teachers/facilitators.
- A Youth Drama Company.
- A Youth Committee, ages 14-17, and a parent committee.
- Classes held in local venues (secondary schools, primary schools and a community centre).
- 18 shows/events a year, both local and across London including end of term and holiday course performances.

MTA focuses its work in Lewisham, in the 20% of most deprived boroughs in the UK where 25% of children are classed as being in poverty. 20% of our current students qualify for our financial assistance via means testing. Currently approximately 25% of participants are black or minority-ethnic in a borough where 48% of the population is BME.

(<http://www.lewishamsna.org.uk/sites/default/files/A%20Picture%20of%20Lewisham%20-%20Full%20Document%20%282019-20%29%20PART%20B.pdf#overlay-context=a-profile-of-lewisham>)

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 has an extensive volunteer programme offering work placements to young people. The volunteer role assists teaching staff during classes and provides extra support for our students. In turn, volunteering opportunities aid the young individuals by enhancing their CVs and strengthening their skill sets. The work makes a positive impact by enabling children and young people to engage with highly rewarding experiences, providing alternatives to street culture crime and a lack of engagement with education programmes.

The charity works with children and families to acquire techniques, develop confidence and social skills, whilst breaking down barriers between cultural groups and the generations. MTA 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 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.

Adults and older people also have access to a positive, safe, fun and challenging programme of work which gets them out of their homes, socialising and improving mental and physical well-being.

MTA works in partnership with a number of 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 a number of local nurseries, primary and secondary schools, as well as various Sheltered Housing projects in Lewisham.

We also work with a number of high-profile partners on projects, placements and performance work, including Royal Academy of Dance, London Academy of Music and Drama, National Theatre Connections,

and various universities including Goldsmiths, South Bank University and Central School of Speech and Drama.

COMPANY PERFORMANCE AND ACHIEVEMENTS

Achievements: Performance & Financial Review

Throughout 2018, MTA continued celebrating our 20th anniversary offering special events, shows and opportunities for our various stakeholders. Throughout 18-19, our membership across our core courses and holiday programmes was 26% over our performance in 17-18 due to the expansion of the charity's activities.

Our total revenue across charitable activities was £171,204, £20,858 more than 17-18. MTA ended the year with a total financial surplus of £11,347.

MTA's charitable reserves now stand at £32,235. 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 18-19 meet this policy.

Achievements: Early Starters, Children & 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. Providing a year-round programme of classes after school and at weekends, MTA engaged with over 1800 students aged 3-18yrs.

Participants learnt a range of performance arts, including street dance, drama, singing, ballet, tap, musical theatre and film making.

The ability to offer these courses to the community at affordable prices is key to the charitable aims of MTA. Reduced Income families are able to access concessionary 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.

Our 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. Our bursaries are valued at between £93 and £350 per term per student.

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.

MTA students are also offered the chance to perform to new audiences. In 18-19, groups took part in a number of local events, including Brockley Max and Lewisham People's Day showcasing our work to the local community.

We also took part in a number of showcase events with high-profile national and London based organisations. Some of our drama, dance and singing students performed at a professional theatre as we hosted our 20th Anniversary Birthday Bash showcase at Greenwich Theatre. Our Youth Drama Company also performed at the Albany Theatre as part of NT Connections.

MTA continued offering a youth led Pantomime as a performance outcome during the Winter term, which involved bringing together students aged 5-17 from various disciplines to tell the story of Dick Whittington, performed to an audience of over 250.

Involvement in such activity is not only an important way to raise the profile of MTA's work, but by performing away from their home environment, our students get a taste of the wider arts community and are afforded a chance to grow by aspiring to what can be achieved through their learning.

Holiday Programmes

We have continued offering regular holiday courses throughout the year based on various themes and shows currently popular with the appropriate age group. These included: *Charlie and the Chocolate Factory*, *Phantom of the Opera*, *Peter Pan*, *Matilda*, *Aladdin* and many more.

MTA delivered its 18th summer holiday programme for a three-week period in July and August 2018. This year also saw us run our first week in two operational locations at the same time. The Summer courses reached over 280 young people aged 3-14 years, each participating in a minimum of one week's activity. End of each week demonstrations reached total audiences of nearly 800 from the local community, showcasing the work the children had produced. Outcomes showed an increase in communication, confidence and creativity and the security for some children to return each year to an organisation where relationships are developed with peers and staff.

The importance of these out-of-school programmes has been expressed to MTA by parents, providing their children with a safe and welcoming environment where they can explore their creativity amongst their peers during a time where affordable and worthwhile leisure activities can be hard to find.

Youth Drama Company

The Youth Drama Company once again enrolled in the National Theatre's Connections programme. The dedicated group of 11 actors are given the chance to choose their own texts and this year chose *The Sad Club*. The students performed the piece at two professional venues: Greenwich Theatre and the Albany Theatre. The company was directed by professional director, Joseph Cryan. The company were also given constructive feedback from one of the National Theatre's team of directors.

Youth Committee

Our youth committee is made up of our youth theatre and Montage Theatre Arts 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.

Deprivation can rob people of hope, opportunity and confidence. In many instances this is due to the lack of a consistent holding environment. 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 make a contribution 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 dance provision.
- Supporting community cohesion, wellbeing and community safety.
- Developing the creativity of participants and acquiring new skills. Over 60s get fitter through activity, improve physical and mental health, memory and have fun.
- Providing older Lewisham residents with opportunities not found elsewhere, giving them a voice and a means to express themselves.

- Strengthening partnerships with local community organisations.

Stepping Out – The Gordon Family Fund

2018 saw the end of our three-year Sheltered housing project funded by the Gordon Family Trust through the London Community Foundation.

Older participants helped create a programme of work in old people's homes and sheltered housing projects. Facilitator Tarika Ingram supported weekly reminiscence, music, drama and dance workshops at three sites per year. The end of the project culminated in a celebratory party and final session at a local community centre.

Adult Choir

MTA continued running an adult choir for people aged 18 and over on Tuesday nights. This pay as you go group is made up of participants from the local community and MTA staff. Ran by Joseph Cryan, the choir sings a mixture of Musical Theatre and popular music. The choir currently has 12 regular members and has regularly performed alongside our younger participants at public performances.

Achievements: Widening Participation

Integral to its philosophy is the use of local facilities e.g. schools and existing housing schemes for older people. MTA uses local schools, Prendergast Hilly Fields College and Invicta Primary School to hold its weekly classes, while partner local venues including Greenwich Theatre, The Albany Theatre offer their spaces for free or heavily subsidised cost.

In 2018, MTA also began holding classes at Brenchley Gardens Community Centre, a local hall located on a housing estate which straddles the Lewisham and Southwark border.

At the start of 2019, MTA also started working with Lewisham Council to take both an office/storage facility and activity space at the Sydenham Centre. Classes began there in early March, with a view to growing the classes and courses at the location over the next financial year.

This year we have once again paid special attention to widening the visibility of our subsidised rates and bursary places. This has included appearances at community events such as Lewisham People's Day and paid for advertisements in free publications such as Lewisham Life. We have also worked with schools to deliver print media directly to all children.

Over 1,900 children, young people and older people each year have rewarding creative experiences, giving alternatives to street culture, crime and a lack of community engagement. Their extended families and friends also benefit through attendance at the performances and presentations.

Achievements: Volunteer programme

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

The placements encouraged young people from 16-25 years to take the lead, gaining confidence and reassuring younger participants with excellent training to take into further education or future employment.

In 18-19, MTA used a number of different outlets to recruit volunteers and assistants. Through nurturing links with university student's unions (including Greenwich, Goldsmiths, Trinity Laban, South Bank University and Queen Mary) we were able to recruit a number of students interested in developing their skills. Other outlets have included Lewisham Volunteer Centre and the Do it website. We have also had expressions of interest from young people who are current/former students of MTA or those looking for work experience placements and Duke of Edinburgh award requirements.

Achievements: Funding

Across the financial year 2018-19 MTA was successful in receiving money from the following trusts, councils and organisations. Our thanks and appreciation are extended to all those who have made it possible for us to continue our work within the community.

- Gordon Family Fund (London Community Foundation) for their continued support for our Stepping Out programme
- Lewisham Council Main Grants Programme – three-year funding which is due for renewal in 19-20 financial year
- NT Connections (Bursary – fees waived)
- Hilary and Stuart Williams Foundation Trust

We also took part in two additional online fundraising campaigns, the Big Summer Give and the Big Christmas Give. These achieved a combined £20,268 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.

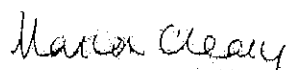
Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 at 31 March 2019 was eight (2017: five). 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 17th Dec '19 and signed on their behalf by:



Marian Cleary – Chair Person



Laura de Polters – Treasurer and Company Secretary

Independent Examiner's Report

To the Trustees of Montage Theatre Arts.

I report to the trustees (who are also the Directors for the purposes of company law) on my examination of the financial statements of Montage Theatre Arts ("the charitable company") for the year ended 31st March 2019, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ("the 2011 Act") and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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



Dated:

19/12/19

Montage Theatre Arts Limited

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2019

		Unrestricted Funds	Restricted Funds	Total Funds 2019	Unrestricted Funds	Restricted Funds	Total Funds 2018
Income	Notes	£	£	£	£	£	£
Donations and legacies	3	5,169	20,268	25,437	4,659	12,503	17,162
Charitable activities	4	162,730	8,474	171,204	131,527	18,819	150,346
Interest received	5	-	-	-	-	-	-
Total income		167,899	28,742	196,641	136,186	31,322	167,508
Expenditure:	6						
Raising funds		12,747	-	12,747	11,334	-	11,334
Charitable activities		141,504	31,043	172,547	115,522	31,639	147,161
Other expenditure		-	-	-	-	-	-
Total expenditure		154,251	31,043	185,294	126,856	31,639	158,495
Net income/(expenditure) for the year	7	13,648 (2,301)	11,347	9,330 (317)	9,013
Reconciliation of funds							
Total funds brought forward		18,935	1,953	20,888	9,753	2,122	11,875
Transfer between funds	(348)	348	-	(148)	-
Total funds carried forward		£ 32,235	-	£ 32,235	£ 18,935	£ 1,953	£ 20,888

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 2019

	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible Assets	9		3,130		-
Current assets					
Debtors	10	969		1,308	
Cash at bank and in hand		43,002		40,297	
		43,971		41,605	
Liabilities:					
Creditors: Amount falling due within one year	11	14,866		20,717	
Net current assets / (liabilities)			29,105		20,888
Total assets less current liabilities			32,235		20,888
Creditors: Amount falling due after one year					
Total net assets / (liabilities)	12		32,235		20,888
The funds of the charity:	13				
Restricted income funds			-		1,953
Unrestricted income funds					
General reserve			32,235		18,935
Total charity funds			32,235		20,888

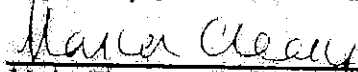
For the financial year ended 31 March 2019, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


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: 5020947

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 2019

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) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) 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 2019

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.

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2019: *continued*

	Unrestricted	Restricted	Total 2019
3 Donations and legacies	£	£	£
Donations	5,169	20,268	25,437
	<u>£5,169</u>	<u>20,268</u>	<u>£25,437</u>
<i>Prior year comparative</i>			2018
<i>Donations and legacies</i>			£
Donations	4,659	12,503	17,162
	<u>£4,659</u>	<u>£12,503</u>	<u>17,162</u>
4 Income from charitable activities			2019
Grant income	£	£	£
London Borough of Lewisham	-	8,474	8,474
	<u>-</u>	<u>£8,474</u>	<u>8,474</u>
			2019
Classes and events	£	£	£
Core programme income	95,798	-	95,798
Holiday programme income	53,980	-	53,980
Other events and workshop income	12,520	-	12,520
T-Shirts	432	-	432
	<u>£162,730</u>	<u>-</u>	<u>£162,730</u>
4 Total income from charitable activities	£162,730	£8,474	£171,204
	<u></u>	<u></u>	<u></u>
<i>Prior year comparative - Income from charitable activities</i>			2018
Grant income	£	£	£
London Borough of Lewisham	-	8,474	8,474
Gordon Family Fund	-	4,058	4,058
Williams Foundation	-	2,000	2,000
Childhood Trust	-	4,287	4,287
Lee Charity of William Hatcliff	4,956	-	4,956
	<u>£4,956</u>	<u>£18,819</u>	<u>23,775</u>
			2018
Classes and events	£	£	£
Core programme income	72,844	-	72,844
Holiday programme income	45,091	-	45,091
Other events and workshop income	8,031	-	8,031
T-Shirts	605	-	605
	<u>£126,571</u>	<u>-</u>	<u>£126,571</u>
Total income from charitable activities	£131,527	£18,819	£150,346
	<u></u>	<u></u>	<u></u>

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2019: continued

5 Interest received - no interest was received in the year ending 31/03/2019

Prior year comparative - no interest was received in the year ending 31/03/2018

6 Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds	Charitable activities	Govern- ance	2019 Total
	£	£	£	£
Fundraising	10,439	-	-	10,439
Teacher/Course Manager Fees	-	44,588	-	44,588
Administrator Fees	-	10,806	-	10,806
Project/Volunteer co-ordinator	-	15,116	-	15,116
Venue hire	-	11,037	-	11,037
Exam fees	-	3,109	-	3,109
Other Project costs	-	7,231	-	7,231
General Mgr and Youth Prog Mgr/Asst	-	52,501	5,833	58,334
Creative consultant	-	1,536	-	1,536
Recruitment, Consultancy, Legal, Payroll	-	920	13	933
Independant Examinations	-	-	900	900
Staff training	-	400	-	400
Marketing, Publicity, Website, T Shirts	-	4,913	-	4,913
Stationery, Telephone, Subscriptions	744	2,974	-	3,718
Rent, Utilities, Premises, Insurance, Postage	1,565	5,477	782	7,824
Bank and paypal charges	-	-	2,330	2,330
Petty Cash, Miscellaneous & Volunteer expenses	-	1,333	-	1,333
Trustee meeting expenses	-	-	523	523
Depreciation	-	224	-	224
	£12,747	£162,165	£10,382	£185,294
Of the total expenditure:	Unrestricted	Restricted	Total	
2019 £	154,251	£ 31,043	£	185,294
2018 £	126,856	£ 31,639	£	158,495

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2019: continued

Prior year comparative - Analysis of expenditure

Expenditure represents the following direct and apportioned costs

	Costs of raising funds £	Charitable activities £	Govern- ance £	2018 Total £
Fundraising	9,173	-	-	9,173
Teacher/Course Manager Fees	-	38,090	-	38,090
Administrator Fees	-	17,337	-	17,337
Project/Volunteer co-ordinator	-	-	-	-
Venue hire	-	11,633	-	11,633
Other Project costs	-	4,637	-	4,637
General Mgr and Youth Prog Mgr	-	52,999	5,889	58,888
Creative consultant	-	1,212	-	1,212
Apprentices	-	-	-	-
Recruitment, Consultancy, Accountancy, Legal, Payroll	-	157	1,003	1,160
Marketing, Publicity, Website, T Shirts	-	3,775	-	3,775
Stationery, Telephone, Subscriptions	571	2,286	-	2,857
Rent, Utilities, Premises, Insurance, Postage	1,590	5,033	-	6,623
Office Equipment	-	-	-	-
Motor and travel expenses	-	-	-	-
Volunteer expenses	-	-	-	-
Bank and paypal charges	-	-	1,962	1,962
Meeting expenses	-	-	163	163
Petty Cash & Miscellaneous	-	721	-	721
Trustee meeting expenses	-	-	264	264
	£11,334	£137,880	£9,281	£158,495

7 Net income for the year

	2019	2018
The net income for the year is stated after charging:		
Depreciation of tangible fixed assets owned by the Charity	£224	£0
Independent Examination	£900	£900

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2019: continued

8 Staff costs

Staff costs during the year were:	2019 £	2018 £
Salaries and wages	67,716	63,420
Social Security costs	2,748	2,475
Other pension costs	937	405
	<hr/>	<hr/>
	£71,401	£66,300
	<hr/>	<hr/>

Montage Theatre Arts currently has 2.5 employees (2018: 2) and no apprentice (2018: 0.5) who are employed by the organisation, 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 £46,211 (2018: £42,208).

The average weekly number of employees during the year was 2.5 (2018 2.5).

No remuneration was paid to Trustees in the year (2018 - £ nil), nor were any expenses reimbursed to them (2018 - £nil).

9 Tangible fixed assets

	Office Equipment £	Fixtures & Fittings £	Production Equipment £	Wares Equipment £	Total £
Cost at 1 April 2018	5,021	212	3,763	749	9,745
Additions at cost	-	-	3,354	-	3,354
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	£5,021	£212	£7,117	£749	£13,099
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:					
Accumulated Depreciation at 1 April 2018	5,021	212	3,763	749	9,745
Charge for year	-	-	224	-	224
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2019	£5,021	£212	£3,987	£749	£9,969
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Written Down Values:					
At 31 March 2019	£ -	£ -	£3,130	£ -	£3,130
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>At 31 March 2018</i>	<i>£ -</i>	<i>£ -</i>	<i>£ -</i>	<i>£ -</i>	<i>£ -</i>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2019: continued

10	Debtors	2019	2018	
	Due within one year:	£	£	
	Prepayments	707	1,046	
	Rent Deposit	262	262	
		<u>£969</u>	<u>£1,308</u>	
11	Creditors			
	Amounts falling due within one year:	2019	2018	
		£	£	
	Accruals	948	900	
	Income received in advance	11,984	15,097	
	Pension	246	-	
	Social Security and other taxes	1,688	4,720	
		<u>£14,866</u>	<u>£20,717</u>	
12	Analysis of net assets between funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
	Fund Balances at 31 March 2019 are represented by:			
	Tangible Fixed Assets	3130	-	3,130
	Current Assets	43,971	-	43,971
	Creditors: Amounts falling due within one year	(14,866)	-	(14,866)
	Total net assets	<u>£32,235</u>	<u>£0</u>	<u>£32,235</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 2018 are represented by:			
	Tangible Fixed Assets	-	-	-
	Current Assets	39,652	1,953	41,605
	Creditors: Amounts falling due within one year	(20,717)	-	(20,717)
	Total net assets	<u>£18,935</u>	<u>£1,953</u>	<u>£20,888</u>

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2019: continued

13 Funds

Fund movements were as follows:

	At 1st Apr 2018 £	Incoming £	Outgoing £	Transfers between funds £	At 31st Mar 2019 £
Restricted Funds					
London Borough of Lewisham	-	8,474	(8,474)	-	-
Gordon Family Trust, LCF	1,953	-	(2,301)	348	-
Big Christmas Give	-	9,707	(9,707)	-	-
Big Summer Give	-	10,561	(10,561)	-	-
Total Restricted Funds	1,953	28,742	(31,043)	348	-
Unrestricted funds:					
General funds	18,935	167,899	(154,251)	(348)	32,235
Total funds	£20,888	£196,641	(£185,294)	£ -	£32,235

Restricted Funds - description

LBL Small Grant Award
Gordon Family Trust, LCF

To support running costs as a regularly funded organisation.
To deliver creative activities to 45 older people per year in sheltered housing schemes in Lewisham over 3 years.

Big Give

To support the cost of the scholarship programme during holiday programmes across the year.

Funds - prior year comparative

Fund movements were as follows:

	At 1st Apr 2017 £	Incoming £	Outgoing £	Transfers between funds £	At 31st Mar 2018 £
Restricted Funds					
London Borough of Lewisham	-	8,474	(8,474)	-	-
Gordon Family Trust, LCF	1,000	4,058	(3,105)	-	1,953
Big Christmas Give	-	10,725	(10,725)	-	-
Big Summer Give	-	8,065	(8,065)	-	-
Lewisham Community Arts Fund	1,122	-	(1,270)	148	-
Total Restricted Funds	2,122	31,322	(31,639)	148	1,953
Unrestricted funds:					
General funds	9,753	136,186	(126,856)	(148)	18,935
Total funds	£11,875	£167,508	(£158,495)	£ -	£20,888

Montage Theatre Arts Limited

Notes to the financial statements for the year ended 31 March 2019: continued

14 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.

15 Related parties

There are no related party transactions to disclose for 2019 (2018: none).

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

16 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 2019 (2018: Nil) for travelling and other expenses and no payments were made direct to third parties.

17 Pension and other post-retirement benefit commitments

Defined contribution

	2019 £	2018 £
Contributions payable by the company for the year	937	406

At 31 March 2019 £246.00 was outstanding, paid in April 2018 (2018: £66.36)

18 Capital commitments

At 31 March 19 the charity had committed to £nil (2018: £nil) capital commitments

19 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property 2019	Property 2018
Less than one year	11,378	5,900
One to five years		
Over five years		

20 Contingent assets or liabilities

There are no contingent assets or liabilities at March 2019 (2018: Nil).

21 Liability of members

Monatge 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.

22 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.