

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2003**  
**FOR**  
**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

**Company Number : 2866315**  
**Registered Charity Number : 1035444**

**Meyer Williams**  
**19/21 Bull Plain**  
**Hertford**  
**Herts**  
**SG14 1DX**



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**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

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**FOR THE YEAR ENDED 5 APRIL 2003**

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**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2003**

<b>DIRECTORS/TRUSTEES:</b>	J Merrifield R Macaulay K Tait J Coward K Wright A S Morgan G Clark W Blake Ranken M Cooney Dr T Young
<b>SECRETARY:</b>	A Wallbank
<b>REGISTERED OFFICE:</b>	Great Stony Ongar Arts & Education Centre High Street Ongar Essex CM5 0AD
<b>REGISTERED NUMBER:</b>	2866315 (England and Wales)
<b>CHARITY NUMBER:</b>	1035444
<b>AUDITORS:</b>	Meyer Williams 19/21 Bull Plain Hertford Herts. SG14 1DX REGISTERED AUDITORS
<b>BANKERS:</b>	National Westminster Bank plc 279 High Street Epping Essex CM16 4BT
<b>SOLICITORS:</b>	Raggett, Tiffen and Harries 157 High Street Chipping Ongar Essex CM5 9JD

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

**TRUSTEES' REPORT**

**(For the purposes of section 45 of the Charities Act 1993 and Directors' Report for the purposes of section 234 of the Companies Act 1985)**

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 5<sup>th</sup> April 2003 which is detailed as follows.

**TRUSTEES**

The Trustees, who are also directors of the company, and acted throughout the period, except where indicated, are:

J Merrifield	
R Macaulay	
K Tait	
J Coward	
K Wright	
J Wright	(to 11 <sup>th</sup> October 2002)
A S Morgan	
G Clark	
A Morgan	(to 14 <sup>th</sup> October 2002)
W Blake Ranken	(from 14 <sup>th</sup> October 2002)
M Cooney	(from 14 <sup>th</sup> October 2002)
Dr T Young	(from 14 <sup>th</sup> October 2002)

**CONSTITUTION**

Theatre Resource, company number 2866315, is a company limited by the guarantees of the members to a maximum of £1 each. The company is a registered charity, number 1035444. The company gained charitable status on 22<sup>nd</sup> March 1994.

**SPECIFIC INSTRUCTIONS**

There are no specific instructions relating to the operation of the charity, nor are there any specific investment powers.

**COMPANY OBJECTIVES**

The objective of Theatre Resource as stated in the Memorandum and Articles of Association is to 'advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the dramatic arts'.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT - Continued**

**ACHIEVEMENT OF OBJECTIVES**

In practice, Theatre Resource works as a catalyst to inspire, empower and connect groups and individuals through high-quality relevant arts work. The company specialises in arts in health, arts in social care and disability-related arts work, developing: -

- professional arts product
- participatory arts projects
- training and employment opportunities
- dissemination and networking initiatives

Theatre Resource manages a strategic programme of 'First Stage' outreach and Centre-based projects, which bring together individuals, schools, community groups, social care providers and arts funding bodies. Longer-term 'Developmental Programmes' offer further opportunities to experience high quality cutting-edge arts practice and a comprehensive range of training and CPD (Continuing Professional Development) opportunities support individuals in gaining employment in the arts, both with Theatre Resource and elsewhere. Employment opportunities include workshop leading/teaching, touring professional arts product, and supported employment schemes.

Theatre Resource is also recognised as the regional specialist arts organisation supporting the development of arts practice with disabled people and other socially excluded groups.

The company's work takes place in a variety of venues in Essex and Hertfordshire and at its own fully-accessible premises - 'Great Stony, Ongar Arts and Education Centre' - where the company works to develop the highest standards in accessible venue management. Theatre Resource also undertakes selected regional and national projects, or projects of national significance and manages 'FUSE' (the eastern region network of arts organisations working with disabled people and other socially excluded groups).

**ORGANISATIONAL STRUCTURE**

**Personnel**

In 2002-2003 the organisation comprised a membership of 24 individuals committed to supporting the aspirations of the organisation - the subscribers to the Memorandum and Articles of Association. The Members elected a Board of Directors to run the affairs of the organisation as detailed on page 1.

During the year, the Board of Directors employed the following staff team of professional artists, administrators and support workers: -

Director	- Jeff Banks
Head of Projects	- Anna Wallbank
Administrator	- Edwina Simpson
Project Worker (Centre)	- Miriam Lynn
Project Worker (Hertfordshire)	- Lucy Stovell
Project Worker (Hertfordshire - maternity cover)	- Sonia Cakebread (from 24th February 2003)
Project Worker (Outreach Essex)	- Lis Blake
Assistant Project Worker	- Jessica Foster
Associate Project Worker	- Rob Lee (from 1st January 2003)
Clerical Assistant	- Jenny Brooks
Finance Assistant	- Mandy Welchman
ICT Technician/Supervisor	- Gregory Wild-Smith (from 1st October 2002)
Caretaker/Handyman/Cleaner	- Paul Burgess (from 8th April 2002)
Caretaker/Cleaner	- Bill Home

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT - Continued**

**Strategic planning**

In April 2002 the company underwent a very positive Performance Review with East England Arts, one of the company's major funders. As a result of this, an application was made to the Regional Arts Lottery Programme for an Organisational Development consultancy, and this work was undertaken by a team led by consultant Roger Lancaster and delivered in January 2003.

A staff and Board retreat was held in February 2003 to look at the outcomes of the Performance Review and Organisational Development consultancy and to begin the process of incorporating them into the company's new strategic plan.

The company received notification at the end of January 2003 of the award of a £50,000 grant from the Arts Council of England towards further development work on the capital project to establish CeDASI (a national Centre for Disability Arts and Social Inclusion).

**SIGNIFICANT CHANGES IN ACTIVITIES**

**Artistic Programme**

There has been a significant development in the company's regional role during the year, whereby the company has undertaken several Arts Council-funded projects aiming to develop the capacity of other arts organisations and venues to increase their work with disabled artists and audiences. Two touring theatre projects have been a large part of this process, and have benefited from the newly-acquired theatre equipment now in place at Great Stony.

**FINANCIAL ACTIVITIES**

All income received by the organisation was committed to achieving its charitable objectives.

In 2002/2003 a total of £83,370 was granted by revenue funders (Essex County Council Cultural Services and Social Services departments, East England Arts, and Epping Forest District Council) towards the core work of the organisation in Essex, Hertfordshire and the eastern region.

Theatre Resource's own fundraising and income generation activities in respect of its artistic programme in arts in health, arts in social care and disability-related arts raised an additional £205,211 during the year. Major project funding partners were Learning and Skills Council Essex, European Social Fund, Essex County Council and East England Arts.

In its fourth year of operation, Great Stony, the arts and education centre, generated £68,592 of which £26,129 came from hirings and £18,228 from grants (a final instalment from the Arts Council of England's Small Scale Capital Programme, and a Conservation Area grant from Essex County Council). The amount includes a notional 'in kind' rent contribution from the Great Stony School Trust. Additional grants from the Regional Arts Lottery Programme administered by East England Arts amounted to £77,454 and were used to purchase theatre equipment and a new phone system as well as to fund the Organisational Development consultancy.

Salary expenses, including social security costs, accounted for £160,168 of all expenditure. The direct costs of undertaking the company's project work, including external artists' fees, venue hire, transport and access/facilitation, amounted to £141,482.

Building operation, excluding salaries, and refurbishment cost £16,357, while continuing refurbishment costs were £24,239. Included within the accounts is provision for a full commercial rent of £22,000 (which is offset by an 'in kind' contribution from the landlords, the Great Stony School Trust, counted as building income). In addition, new assets were acquired - theatre equipment, phone system - at a cost of £53,164.

**DESIGNATED FUNDS**

**Capital Repairs and Renewals Fund**

Theatre Resource holds a COIF (Charities Official Investment Fund) Charities Fixed Interest Fund with CCLA Investment Management Ltd., the purpose of which is to cover ongoing capital repairs and renewals of Great Stony - Ongar Arts and Education Centre. It is anticipated that up to 40% of this fund be drawn upon every five years for periodic cyclical repairs / maintenance (above and beyond annual maintenance) with a higher proportion of up to 70% being drawn upon at 15 yearly intervals for major works during the term of the lease. After four years the fund balance is £13,986.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT - Continued**

**RESTRICTED FUNDS**

ICT Workshop - DfES UK Online -- Fund

In 2001/02 a grant was provided by the Department for Education and Skills to enable the Charity to set up an ICT Learning Centre and Workshop.

**Regional Arts Lottery Program**

During the year the organisation received grants from the Regional Arts Lottery Program as contributions towards the costs of organisational development strategies together with certain capital expenditure and project costs.

The Capital element of these grants are being released from the restricted reserves over a four year period in line with the charity's depreciation policy of the assets which have been capitalised.

**UNRESTRICTED RESERVES**

Unrestricted funds are needed for the following purposes:

- (a) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice
- (b) to cover administration, fund-raising, staff and support costs without which the charity could not function
- (c) to enable the charity to benefit from fundraising opportunities where a proportion of 'partnership funding' is required which cannot be raised from elsewhere

The directors/trustees consider it prudent that unrestricted reserves should be sufficient:

- (d) to avoid the necessity of releasing fixed assets held for the charity's use
- (e) to cover four months' administration, fundraising, staff and support costs

Unrestricted reserves currently stand at £94,575 and are therefore above that range by £17,139. This excess will be committed to a staffing review in 2003/04 and new marketing / public relations activities.

The reserves policy and the level of reserves is monitored and reviewed by the directors / trustees regularly and may be called upon as and when necessary for the uses identified above (a, b or c) or to meet other unforeseen circumstances.

**PROJECT WORK**

In 2002/2003 Theatre Resource undertook an impressive number of arts projects and programmes each involving a number of sessions, activities, sharings, performances or residential courses. The company expanded its 'Pathways' ethos and saw more participants and emerging artists developing skills and interests, receiving training and gaining employment. The following examples demonstrate the scope and range of work undertaken: -

**Essex and Hertfordshire**

New Routes to Creative Learning (NRCL) - a further major project funded by the Learning and Skills Council, running over 18 months and comprising a number of taster and developmental projects throughout Essex that used the arts to enable hard-to-reach socially excluded groups to access creative learning opportunities. Participating groups in 2002-03 were vulnerable young adults, physically disabled adults, deaf young adults, visually impaired adults and mental health users and survivors receiving in-patient care and receiving care in the community. In 2004 we will also be working with deaf adults with learning disabilities, a project which will be run by The Biz. The project has led to a multimedia performance of End Game and the creation of two CDs, visual art work, creative writing and pottery. There will be a sharing and celebration of all the work created in Spring 2004.

Wicken Performing Arts Courses - two intensive performing arts course for young people - disabled, non-disabled, looked after - involving workshops in theatre, music and dance, and culminating in a devised performance. The ten-day summer course, in August 2002, worked to devise an adaptation of 'The Monk' by Matthew Lewis, which was then developed further to tour a number of regional and sub-regional venues.

Outside Art - a project with adults and young people with a range of disabilities who worked together using visual arts to create an outdoor sculpture trail at the Meads Nature Reserve in Hertford.

Welfare to Work Conference Performance - a devised performance 'Action not Words' in Hatfield, Hertfordshire, created as a follow-up to a conference in June 2001 and focussing on awareness of the issues employers need to address when employing deaf people.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT - Continued**

The Business' (The Biz) - the second year of a training programme run at Great Stony for adults with learning disabilities who are interested in working in the arts and creative industries. The Biz worked in partnership with North & West Essex Adult Community College and supported through the European Social Fund and Essex County Council. Participants took part in a number of other projects and were able to progress to paid employment within the organisation.

HYPA - two-day arts projects held in Hatfield for excluded young people. The first explored music and dance, including breakdance, song-writing and DJ-ing, resulting in a sharing for friends and family. A second focussed on drama and acted as a lead-in to developmental projects such as the Winter Wicken Performing Arts Course.

Live Wire 2002 - a digital art/mixed media and sound-recording project in partnership with local integrated youth club Youth Plus. The group of young people with learning disabilities worked with video artists and musicians to produce a CD-ROM and created T-shirts which mapped their lives through the past, present and future, resulting in an exhibition at Great Stony in autumn 2002.

Lively Trainers / It's My Life - in a continuation of this project during 2002-2003 we delivered two 'It's My Life' days reaching looked after young people in Essex to explore their thoughts, views and experiences on children's rights and to be creative. We also delivered training to 20 new Lively Trainers.

'Sam's Story' - Children's Fund Consultation - working with two young people known to social services and two professional actors, we devised and presented a performance and workshop which toured 6 venues in Essex. The aim was to consult with children aged 5-14 on their needs within their communities, exploring particularly education, health, community, family and leisure. This fed into a research document commissioned by the Children's Fund

**Regional and national work**

'Fuse - The Network' - coordination of an arts and social exclusion network for organisations in the region working in disability-related arts and arts and social exclusion. The year saw the development of the network's remit, including talks by Steve Mannix (Shape London) and the development of the Fuse 'Pathways' Conference for May 2003.

'At Home with The Cripps' - Four disabled actors devised and performed a new piece of theatre as a response to the Arts Council 'Opening Doors' report and funded through the New Audiences Programme. Disability equality training was undertaken at each venue prior to performance dates and the team worked closely with marketing departments to help the venue to engage with new disabled audiences. The piece toured to Bowen West, Colchester Arts Centre, The Old Town Hall, Hemel Hempstead, and Great Stony. Such was the success of this piece it is hoped that it will re-tour in 2004.

'The Monk' - This performance project began with a learning block for ten participants, which included sessions covering disability equality, acting skills and employment skills relating to theatre. The group then developed a production of 'The Monk' by Matthew Lewis, (building on work done at the Wicken Performing Arts Course) which toured to Cambridge Drama Centre, The Old Town Hall Hemel Hempstead, Colchester Arts Centre and Great Stony with seven disabled performers.

'The Map' - this project - part of the Arts Council of England's New Audiences Programme - continued to work with six regional arts organisations to develop working practice with excluded communities. The partner organisations involved were Aldeburgh Productions and Bury St Edmunds Art Gallery in Suffolk, Norfolk Music Works, Kettle's Yard in Cambridge, Kadam in Bedford, and Essex Dance.

King's Fund/Department of Health - this project with looked after young people devised and performed a forum theatre piece about children being consulted and communicated with in health and social service settings. A performance and workshop were presented at a national conference hosted by the Department of Health for health and social service managers.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT – Continued**

**PROJECT PARTNERS 2002/2003**

Arts Council of England  
East England Arts  
British Film Council  
Essex County Council - Cultural Services Unit  
Essex Learning and Skills Council  
Essex Social Services - Children and Family Services; Community Care Services; Children's Rights Service;  
Organisation & Staff Development; Children with Disabilities teams; User Participation team; Leaving and Aftercare  
Teams  
Epping Forest District Council - Epping Forest Arts  
Hertfordshire County Council - Children Schools and Families service; Adult Care Services/Welfare to Work Executive  
Committee  
Department of Health  
Southend on Sea Borough Council  
The Kings Fund  
East Herts District Council  
Fuse Network - Cross Border Arts, Creative Arts East, ETA, Suffolk Artlink.  
Signals Media Arts  
Children's Fund Essex  
Herts and Middlesex Wildlife Trust  
The Gables, Hoddesdon  
St Elizabeth Centre, Much Hadham  
Aldeburgh Foundation  
Kettle's Yard, Cambridge  
Bury St Edmunds Arts Gallery  
Kadam, Bedford  
Essexdance  
Norfolk Music Works  
Bowen West Theatre, Bedford  
Colchester Arts Centre  
The Old Town Hall, Hemel Hempstead  
Cambridge Drama Centre  
Cross Border Arts / Funky Flamingo  
Essex Youth Service (Basildon)  
Connexions partnership  
Essex Alcohol and Drug Service  
Mid Herts Centre for Music and Arts, Hatfield  
Chelmsford Resource Centre  
Witham Family Centre  
Essex Coalition of Disabled People  
Royal Association for Deaf People, Essex  
Essex Voluntary Association for the Blind  
Tendring Mental Health Support  
Chelmsford Dove Centre  
Southend on Sea MIND  
Southend District Mental Health Association  
Tendring Mental Health Support  
Shaw Trust (Basildon & Colchester)  
Brentwood MIND  
Basildon Hospital OT Department / Mental Health Unit  
Herts Health Action for the Homeless  
East Herts Community Support Team  
Youth Plus, Ongar  
Royston & Buntingford NHS Trust  
Mid Essex Adult Community College  
North & West Essex Adult Community College

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT – Continued**

**GREAT STONY - ONGAR ARTS AND EDUCATION CENTRE**

Work continued during the year on the refurbishment and enhancement of the building and surroundings. The final instalment of the award from the Arts Council of England's Small Scale Capital scheme was received in respect of the production and launch of photographer Martin Figura's works which are on permanent display in the centre.

A lighting rig, non-slip flooring, sound system, theatrical lanterns and demountable rostra were purchased with funding from the Regional Arts Lottery Programme and were immediately in use for two touring productions at Great Stony. A new phone system was installed in the office, with additional outlets in the office annexe and in the main hall.

The fully-accessible ICT Workshop continued to be used by project participants, students on courses run by Mid Essex Adult Community College and members of the local community wishing to learn and develop their skills on a drop-in basis.

In addition to Theatre Resource's use of the building, Mid Essex Adult Community College, the Workers' Educational Association, Ongar Music School and the National Childminding Association all continued as major users of the facilities. Cop-Out After School Club used the Centre regularly during the school holiday periods. Many smaller-scale bookings were made by local arts and educational groups and individuals.

The company will seek to maximise opportunities to use Great Stony as an accessible venue for theatre productions, for example by promoting incoming touring productions through the Essex on Tour scheme.

'What's On', an arts and education events listing for Ongar, continued to be produced three times a year on behalf of the Great Stony School Trust with the assistance of funding from Ongar Parish Council

**FUTURE PLANS**

The company will work to develop pathways for participants and emerging artists primarily through increased opportunities for training and employment in touring theatre projects. Following delivery of the Development Plan relating to CeDASI, the company will make a second application to the Arts Council's capital grants scheme and seek confirmation of other sources of finance for this major project.

2003/2004 will see a further widening of the company's funding base through applications for project support to new funding opportunities offered by grant-making trusts and bodies. A developing marketing strategy proposes the recruitment of a marketing officer alongside a new identity and marketing materials for the company.

**TRUSTEES' RESPONSIBILITIES**

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 company and of its financial activities for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue to operate

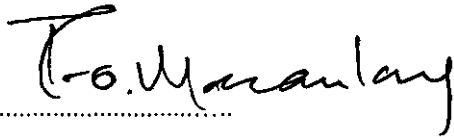
The Trustees are responsible for ensuring proper accounting records are kept which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**TRUSTEES' REPORT – Continued**

**AUDITORS**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Meyer Williams be reappointed as auditors to the company will be put to the Annual General Meeting.

**SIGNED ON BEHALF OF THE TRUSTEES**

  
.....

Dated:

25/11/03

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**  
**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**

We have audited the financial statements on pages 11 to 19.

**Respective responsibilities of trustees' and auditors**

The responsibilities of the trustees' (who are also the directors of Theatre Resource Limited (Limited by guarantee) for the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Annual Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees' in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 5th April 2003 and of its incoming resources and application of resources, including its income and expenditure for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



Meyer Williams  
19/21 Bull Plain  
Hertford  
Herts.  
SG14 1DX  
REGISTERED AUDITORS

Dated: 12/12/03

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 5 APRIL 2003**

	<u>Note</u>	<u>Unrestricted General Funds</u> £	<u>Designated Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds 2003</u> £	<u>Total Funds 2002</u> £
<b>INCOMING RESOURCES</b>						
<b>Activities in furtherance of the Charity's objects:</b>						
Project income	2	7,528	-	197,683	205,211	199,971
Revenue funding	3	83,370	-	-	83,370	67,554
Income from grants	4	-	-	99,921	99,921	80,351
Building income		50,364	-	961	51,325	51,060
<b>Activities for generating income:</b>						
Investment income		1,042	-	-	1,042	498
Other income resources		351	-	-	351	2,082
<b>Total Incoming Resources</b>		<u>142,655</u>	<u>-</u>	<u>298,565</u>	<u>441,220</u>	<u>401,516</u>
<b>RESOURCES EXPENDED</b>						
<b>Charitable Expenditure</b>						
Costs of activities in furtherance of the charities objects	5	9,850	-	131,632	141,482	161,594
Costs of management & Administration of the charity	6	120,163	-	112,145	232,308	181,975
<b>Total Resources Expended</b>		<u>130,013</u>	<u>-</u>	<u>243,777</u>	<u>373,790</u>	<u>343,569</u>
<b>Net Incoming Resources for the year before transfers</b>		12,642	-	54,788	67,430	57,947
Transfers between funds		3,411	6,630	(10,041)	-	-
<b>Other recognised gains and losses</b>						
Unrealised gain on investment		-	800	-	800	106
<b>Net Movement in Funds</b>		<u>16,053</u>	<u>7,430</u>	<u>44,747</u>	<u>68,230</u>	<u>58,053</u>
Balances brought forward as at 6 April 2002		64,536	6,556	30,222	101,314	43,261
<b>Balance Carried Forward as at 5 April 2003</b>		<u>80,589</u>	<u>13,986</u>	<u>74,969</u>	<u>£169,544</u>	<u>£101,314</u>

The notes on pages 14 to 19 form part of these financial statements

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2003**

		<u>5.4.03</u>	<u>5.4.02</u>
	Notes	£	£
<b>TURNOVER</b>		<b>440,178</b>	401,018
Project Expenses		<u>130,067</u>	<u>152,526</u>
		310,111	248,492
Administrative expenses		<u>243,723</u>	<u>191,043</u>
<b>OPERATING SURPLUS</b>	9	<b>66,388</b>	57,449
Interest receivable and similar income	10	<u>1,042</u>	<u>498</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>67,430</b>	57,947
Tax on surplus on ordinary activities	11	<u>-</u>	<u>-</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<u><b>£67,430</b></u>	<u><b>£57,947</b></u>

**INCOME AND EXPENDITURE**

Total income (including investment income) comprises £142,655 for unrestricted funds and £298,565 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities and Notes 2, 3 and 4.

A detailed analysis of the expenditure is provided in the Statement of Financial Activities and Notes 5 and 6.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 10, which together with the notes to the accounts on pages 13 to 18, provides full information on the movements during the year on all funds.

None of the company's activities were acquired or discontinued during the current and previous years.

**(Limited by guarantee)**  
**BALANCE SHEET AS AT**  
**5 APRIL 2003**

**FIXED ASSETS:**

## Debtors

Investments

Cash at bank

**NET CURRENT ASSETS:****LIABILITIES:**

Restricted funds

Designated funds - Capital repairs and

Designated funds	Capital repairs renewals fund
------------------	-------------------------------

- Other

General fund

**ON BEHALF OF THE TRUSTEES:**

T. G. Manalayi

Approved by the Trustees on 25/11/03

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements are prepared under the historical cost convention, and in accordance with the Companies Act 1985 and with applicable accounting standards. They are also prepared in all significant respects, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities".

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Tangible fixed assets**

Individual fixed assets costing £250 or more are capitalised at cost

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
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**Limited by Guarantee**

The company is limited without share capital. In the event of the company being wound up, each member is liable to contribute to the payment of debts and liabilities of the company as may be required, not exceeding £1.

**Investments**

Investments are stated at market value. Unrecognised gains and losses on the investment asset are recognised in the Statement of Financial Activities.

**Fund accounting**

Funds held by the charity are either:

*Unrestricted general funds*- these are funds, which can be used in accordance with the charitable objects at the discretion of the trustees.

*Designated funds*- these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

*Restricted funds*- these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

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

**Resources expended**

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Resources expended have been allocated to Charitable expenditure according to the function and purpose of the expenditure incurred.

**Donations, Projects and Fundraising**

Donations and funds received for specific projects and uses and subject to specific wishes of the Donors are credited to the relevant restricted fund. When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods. Other income received for the general purpose of the company is credited to the general fund.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2003**

2. **SOURCES OF MATERIAL PROJECT INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2003 £	Total 2002 £
Project grants	-	125,854	125,854	44,378
Fees from organisations	-	71,829	71,829	141,460
Fees from participants	7,528	-	7,528	14,133
	<u>7,528</u>	<u>197,683</u>	<u>205,211</u>	<u>199,971</u>

3. **SOURCES OF MATERIAL REVENUE FUNDING**

	Unrestricted Funds £	Restricted Funds £	Total 2003 £	Total 2002 £
ECC Social Services	13,383	-	13,383	13,130
ECC Cultural Services Unit	16,937	-	16,937	16,524
East England Arts	49,050	-	49,050	35,000
Epping Forest D C	4,000	-	4,000	2,900
	<u>83,370</u>	<u>-</u>	<u>83,370</u>	<u>67,554</u>

4. **SOURCES OF MATERIAL GRANTS**

	Unrestricted Funds £	Restricted Funds £	Total 2003 £	Total 2002 £
ICT Learning Centre Grant	-	-	-	57,777
GSST (Essex Environment Trust)	-	-	-	9,004
GSST Publication Grant	-	1,000	1,000	800
ACE Lottery Grant	-	17,267	17,267	12,770
Regional Arts Lottery Programme	-	81,454	81,454	-
Ongar Rotary Club – Donation	-	200	200	-
	<u>-</u>	<u>99,921</u>	<u>99,921</u>	<u>80,351</u>

5. **COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS**

	Unrestricted Funds £	Restricted Funds £	Total 2003 £	Total 2002 £
Project expenses	-	130,067	130,067	152,526
Project transport charges	-	1,565	1,565	1,010
Depreciation	9,850	-	9,850	8,058
	<u>9,850</u>	<u>131,632</u>	<u>141,482</u>	<u>161,594</u>

**THEATRE RESOURCE LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2003**

6. **COSTS OF MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

	Unrestricted Funds £	Restricted Funds £	Total 2003 £	Total 2002 £
Salaries and office costs	109,635	89,676	199,311	153,283
Legal and professional	2,426	-	2,426	1,627
Audit fees	2,468	-	2,468	2,497
Building refurbishment	1,770	22,469	24,239	18,536
Depreciation	3,864	-	3,864	6,032
	<u>120,163</u>	<u>112,145</u>	<u>232,308</u>	<u>181,975</u>

Office costs incorporate a notional charge of £21,600 in respect of rent. This has been brought in to reflect the difference between the true commercial rent due for the premises, as advised by Mass & Co. – Chartered Surveyors, the sum of £22,000, and the amount physically paid - £400 to The Great Stony School Trust. The additional charge has been reflected as a donation within Building income.

7. **TURNOVER**

The turnover and surplus before taxation are attributable to the one principal activity of the company.

8. **STAFF COSTS**

	5.4.03 £	5.4.02 £
The cost of employing staff was:		
Wages and salaries	149,271	136,664
Social security costs	10,897	10,584
	<u>160,168</u>	<u>147,248</u>

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

	5.4.03	5.4.02
Administration and project workers	14	12

No employee's emoluments exceeded £50,000 during the year.

9. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	5.4.03 £	5.4.02 £
Depreciation - owned assets	13,714	14,090
Auditors' remuneration	2,468	2,497
Non audit services	<u>705</u>	<u>676</u>
and after crediting:		
(Deficit)/surplus on disposal of asset	<u>(137)</u>	<u>67</u>
Directors' emoluments	<u>-</u>	<u>-</u>

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2003**

10. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	5.4.03	5.4.02
	£	£
Deposit account interest	<u>1,042</u>	<u>498</u>

11. **TAXATION**

The company's activities fall under the exemption given by the Inland Revenue to charities, consequently no liability to UK Corporation tax has arisen on the ordinary activities of the company for the year ended 5 April 2003 nor for the year ended 5 April 2002.

12. **TANGIBLE FIXED ASSETS**

	<b><u>Fixtures, fittings and equipment</u></b>
	£
<b>COST:</b>	
At 6 April 2002	55,688
Additions	53,164
Disposals	<u>(160)</u>
At 5 April 2003	<u>108,692</u>
<b>DEPRECIATION:</b>	
At 6 April 2002	26,059
Charge for year	13,714
Disposals	<u>(23)</u>
At 5 April 2003	<u>39,750</u>
<b>NET BOOK VALUE:</b>	
At 5 April 2003	<u>£68,942</u>
At 5 April 2002	<u>£29,629</u>

All the above assets are used for charitable purposes.

13. **DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	5.4.03	5.4.02
	£	£
Trade debtors	68,496	109,239
Other debtors	<u>2,000</u>	<u>-</u>
	<u>£70,496</u>	<u>£109,239</u>

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2003**

**14. CURRENT ASSET INVESTMENTS**

	5.4.03	5.4.02
	£	£
COIF fixed interest fund:		
At 6 <sup>th</sup> April 2002	3,256	3,150
Additions	9,930	-
Net unrealised gain	<u>800</u>	<u>106</u>
At 5 <sup>th</sup> April 2003	<u><u>£13,986</u></u>	<u><u>£3,256</u></u>

Current asset investments are stated at market value

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	5.4.03	5.4.02
	£	£
Trade creditors	35,579	74,010
Social security and other taxes	6,322	2,892
Deferred income	12,546	20,476
Accruals	<u>2,718</u>	<u>3,129</u>
	<u><u>£57,165</u></u>	<u><u>£100,507</u></u>

**16. DEFERRED INCOME**

	5.4.03	5.4.02
	£	£
At 6 <sup>th</sup> April 2002	20,476	8,100
Amount released to incoming resources	(20,476)	(8,100)
Amount deferred in the year	<u>12,546</u>	<u>20,476</u>
At 5 <sup>th</sup> April 2003	<u><u>£12,546</u></u>	<u><u>£20,476</u></u>

Deferred income comprises of grants received in advance which the donor has specified must be used in future accounting periods.

**17. RELATED PARTY DISCLOSURES**

No trustee received any remuneration from the company in the current or previous year. In the year two trustees were reimbursed travel expenses amounting to £68.

**18. RECONCILIATION OF MOVEMENTS IN FUNDS**

	5.4.03	5.4.02
	£	£
Surplus for the financial year	67,430	57,947
Unrealised gains on investments	<u>800</u>	<u>106</u>
<b>NET ADDITION TO FUNDS</b>	<b>68,230</b>	<b>58,053</b>
Opening funds	<u>101,314</u>	<u>43,261</u>
<b>CLOSING FUNDS</b>	<u><u>£169,544</u></u>	<u><u>£101,314</u></u>

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2003**

**19. UNRESTRICTED DESIGNATED FUNDS**

	Balance at 6.4.02 £	New designations £	Utilised/ released £	Balance at 5.4.03 £
Capital repairs and renewal fund	6,256	7,730	-	13,986
Educational project fund	300	-	(300)	-
	<u>6,556</u>	<u>7,730</u>	<u>(300)</u>	<u>13,986</u>

The Educational project fund relates to unrestricted funds set aside for specific educational projects. The opening fund of £300 was utilised in the year in respect of the Creative learning project. The Capital repairs and renewal fund (formerly the Sinking fund) was created to provide for future anticipated major building costs.

**20. RESTRICTED FUNDS**

	Balance at 6.4.02 £	Movement in funds		Balance at 5.4.03 £
		Incoming Resources £	Utilised/ released £	
ICT Learning centre grant -Capital	24,172	-	(8,058)	16,114
-Revenue	6,050	-	(325)	5,725
Regional Arts lottery programme	-	81,654	(28,524)	53,130
	<u>30,222</u>	<u>81,654</u>	<u>(36,907)</u>	<u>74,969</u>

A grant was provided in the previous year by the Department for Education and Skills for £57,777 to enable the Charity to set up an ICT Learning centre. In the year grants were also received from the Regional Arts Lottery Program as contributions towards the costs of Organisational Development Strategies together with certain capital expenditure and project costs. The restricted fund of £5,725 as at 5<sup>th</sup> April 2003 is in respect of a remaining restricted ICT Learning centre training grant, which is yet to be utilised.

The Capital element of the grants received are being released to the unrestricted reserves over a four year period in line with the depreciation policy of the assets which were capitalised.

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Tangible Fixed Assets £	Current Asset Investments £	Net Current Assets £	Cash at Bank £	Total £
Restricted funds	57,465	-	-	17,504	74,969
Designated Funds	-	13,986	-	-	13,986
General Funds	2,808	-	22,000	55,781	80,589
	<u>60,273</u>	<u>13,986</u>	<u>22,000</u>	<u>73,285</u>	<u>169,544</u>

**22. ULTIMATE CONTROLLING PARTY**

The company had no ultimate controlling party during the current or previous years.

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2003**

	5.4.03		5.4.02	
	£	£	£	£
<b>Income:</b>				
Revenue funding ECC - Cultural Services Unit	16,937		16,524	
Revenue Funding ECC-Soc.Serv	13,383		13,130	
Revenue Funding East England Arts Board	49,050		35,000	
Revenue Funding EFDC	4,000		2,900	
Sundry income	351		2,082	
Essex/National projects	142,290		90,085	
Centre Projects - Arts Council	-		29,470	
Centre projects - Essex Social	-		7,468	
Centre projects - other income	-		22,278	
Centre projects - European Social Fund	10,407		20,501	
Centre projects - ECC Prevention grant	15,476		7,440	
Centre projects - EEC Promoting independence grant	15,476		-	
Regional Arts Lottery Program grants	81,454		-	
Hertfordshire - subscriptions	-		1,000	
Hertfordshire - other project income	21,562		21,729	
Building - ACE capital income grant	17,267		12,770	
Building - other income	51,325		60,064	
ICT grant	-		57,777	
GSST Publication grant	1,000		800	
Ongar Rotary Club - Donations	200		-	
		440,178		401,018
<b>Cost of sales:</b>				
Centre projects - salaries	-		18,758	
Centre projects - other project expenses	-		48,748	
Centre projects - European social fund	6,839		7,924	
Hertfordshire projects - other expenses	14,376		15,084	
Essex/National projects - other expenses	79,782		42,142	
ICT centre	2,404		19,870	
Regional Arts Lottery Program - Consultancy	26,666		-	
		130,067		152,526
<b>GROSS SURPLUS</b>		310,111		248,492
<b>Other income:</b>				
Deposit account interest		1,042		498
Carried forward		311,153		248,990

This page does not form part of the statutory financial statements

**THEATRE RESOURCE LIMITED**  
**(Limited by guarantee)**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 5 APRIL 2003**

	<u>5.4.03</u>		<u>5.4.02</u>	
	£	£	£	£
Brought forward		311,153		248,990
<b>Expenditure:</b>				
Core salary costs	146,487		108,191	
Staff training	1,168		40	
Office services and supplies	6,642		6,104	
Core marketing	1,799		193	
Staff core expenses	1,768		1,010	
Centre Refurbishment	24,239		18,536	
Insurance	2,474		1,775	
Rent	22,000		22,000	
Sundry expenses	1,306		1,303	
Auditors remuneration	2,468		2,497	
Legal and professional	2,426		1,627	
Staff recruitment	459		354	
Building services	16,357		12,848	
		<u>229,593</u>		<u>176,478</u>
		81,560		72,512
<b>Finance costs:</b>				
Bank charges		<u>279</u>		<u>542</u>
		81,281		71,970
<b>Depreciation:</b>				
Fixtures, fittings and equipment		<u>13,714</u>		<u>14,090</u>
		67,567		57,880
<b>(Loss)/profit on disposal of fixed assets:</b>				
Fixtures, fittings and equipment		<u>(137)</u>		<u>67</u>
<b>NET SURPLUS FOR THE YEAR</b>		<u><u>£67,430</u></u>		<u><u>£57,947</u></u>