

# COMPANIES HOUSE

Company No. 3473003

Charity No. 1102544

## THEATRE LAB COMPANY

(A company limited by guarantee)

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

Dub & Co  
Chartered Certified Accountants  
7 Torriano Mews  
Torriano Avenue  
London  
NW5 2RZ

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# **THEATRE LAB COMPANY**

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**THEATR LAB COMPANY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2006

**Reference and administrative details**

Company registration number	3473003
Charity registration number	1102544
Registered office	76 St Dunstan's Avenue Acton London W3 6QJ

**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 who served during the year and since the year end were as follows

T Spyrou  
M Reynolds  
A Rev1

**Secretary**

Dr C Koumtsidis



**Reporting accountants**

Dub & Co  
Chartered Certified Accountants  
7 Torriano Mews  
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# **THEATRE LAB COMPANY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2006**

### **Structure, governance and management**

#### *Governing document*

Theatre Lab Company is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. It was incorporated on 24 November 1997. The company number is 3473003 and the registered charity number is 1102544.

### **Objectives and activities**

The company has two main objectives: i) enhancing multicultural integration of the society and ii) promotion of European theatre and in particular contemporary Greek theatre (but not exclusively). The above aims are achieved by workshops for deprived and excluded groups of the community, theatre production of Greek plays translated into English, development of new and experimental theatre projects.

### **Achievements during the current financial year**

New production of a new Greek play, participation in a European Festival (Prague Fringe Festival), participation in a festival in Athens and work with the Greek community.

### **Review of the year and future developments**

During the year the company continued its programme of promotion of contemporary European theatre to the wider audience of London. For the first time it had a co-production with the Oval Theatre in London. There were some difficulties with members of the creative team that helped the company to explore new collaborations. The participation at the Prague Fringe Festival was the most successful activity artistically and financially. The participation at the festival in Athens opened new horizons for collaboration with the national theatre of Greece. For a second year we have done a theatre production with the Greek secondary school of London with great success.

We have continued to receive funding from the Greek government and Greek foundations. Plans for the future include the development of new experimental work and participation in festivals, further work with the community, development of our links with local groups and societies in the Acton area and applications for further community funding.

### **Financial review**

Grants and donations provided the company's principal source of income. In the year, funds raised were £6,827 and resources expended were £9,911. The London production did not generate the income anticipated.

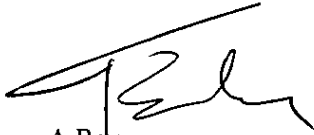
# **THEATRE LAB COMPANY**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2006**

### **Small company exemptions**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies provided by Part VII of the Companies Act 1985

On behalf of the board



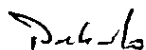
A Rev  
Director and trustee

15th June 2007

# THEATRE LAB COMPANY

## **Accountants' report to the directors and trustees on the unaudited financial statements of Theatre Lab Company**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31 December 2006, set out on pages 5 to 11, and that you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Dub & Co  
Chartered Certified Accountants  
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London NW5 2RZ

15th June 2007

# THEATRE LAB COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2006

Income and Expenditure	Note	Unrestricted funds £	Restricted funds £	Total funds 2006 £	Total funds 2005 £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
<i>Voluntary income</i>					
Donations	2	3,960	-	3,960	3,398
<i>Incoming resources from charitable activities</i>					
Production costs and workshops with community groups	3	2,867	-	2,867	10,141
<b>Total incoming resources</b>		<u>6,827</u>	<u>-</u>	<u>6,827</u>	<u>13,539</u>
<b>Resources expended</b>					
<i>Costs of generating funds</i>					
Publicity costs	4	56	-	56	536
<i>Charitable activities</i>					
Production costs and workshops with community groups	5	9,029	-	9,029	6,919
<i>Governance costs</i>	4	826	-	826	1,049
<b>Total resources expended</b>		<u>9,911</u>	<u>-</u>	<u>9,911</u>	<u>8,504</u>
<b>Net outgoing / incoming resources for the year</b>		<u>(3,084)</u>	<u>-</u>	<u>(3,084)</u>	<u>5,035</u>
<b>Net movement of funds in year</b>		<u>(3,084)</u>	<u>-</u>	<u>(3,084)</u>	<u>5,035</u>
Total funds at 1 January 2006		1,280	26	1,306	(3,729)
<b>Total deficit at 31 December 2006</b>	9	<u>(1,804)</u>	<u>26</u>	<u>(1,778)</u>	<u>1,306</u>

The notes on pages 7 to 11 form part of these accounts

# THEATRE LAB COMPANY

## BALANCE SHEET 31 DECEMBER 2006

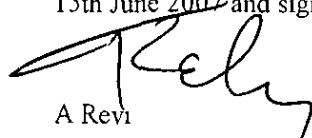
	Note	2006 £	2005 £
<b>Current assets</b>			
Debtors	7	151	51
Cash at bank and in hand		2,932	5,991
		<u>3,083</u>	<u>6,042</u>
<b>Creditors amount falling due within one year</b>	8	<u>(4,861)</u>	<u>(4,736)</u>
<b>Net current assets</b>		<u>(1,778)</u>	<u>1,306</u>
<b>Total assets less current liabilities</b>		<u><u>(1,778)</u></u>	<u><u>1,306</u></u>
<b>Represented by</b>			
Unrestricted income funds	9	(1,804)	1,280
Restricted income funds	9	26	26
<b>Total deficit / funds</b>		<u><u>(1,778)</u></u>	<u><u>1,306</u></u>

The directors consider that for the year ended 31 December 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under section 249B(2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements on page 5 to 11 were approved by the board of directors and trustees on 15th June 2007 and signed on its behalf by

  
A Rev  
Director and trustee



# THEATRE LAB COMPANY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards, the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### (b) Funds accounting

Funds held by the charity are:

Unrestricted funds	these are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
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Restricted funds	are subjected to restrictions on their expenditure imposed by the donor or where funds have been raised for a specific purpose.
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#### (c) Incoming resources

All incoming resources receivable during the year are accounted for in the Statement of Financial Activities. The following specific policies are applied to particular categories of income:

Voluntary income	includes donations and gifts of general nature and are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
------------------	--

Incoming resources from charitable activities	includes income received under contract or where entitlement to grant funding is subject to specific conditions and is recognised as earned. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
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#### (d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds	are those costs incurred in attracting voluntary income, and those incurred in raising funds.
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Charitable activities	include expenditure associated with the production of theatrical performances and theatre / art workshops with community groups that include both the direct costs and support costs relating to these activities.
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Governance costs	include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
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Support costs	include central functions and have been allocated to activity cost categories to reflect the use of resources. Costs relating to a particular activity are allocated directly.
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# THEATRE LAB COMPANY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2006 £	Total 2005 £
Other donations	3,960	-	3,960	3,398

### 3 Incoming resources from charitable activities

The income was primarily from grants and other sources to produce and present live stage performances and to undertake theatre / art workshops with community groups

	Unrestricted funds £	Restricted funds £	Total 2006 £	Total 2005 £
<b>Income from theatrical performances</b>				
Grants receivable				
Secretariat General of Greeks	1,640	-	1,640	4,040
The Hellenic Foundation	-	-	-	500
Other sources of income				
Performance fees and programmes	1,227	-	1,227	3,201
	<u>2,867</u>	<u>-</u>	<u>2,867</u>	<u>7,741</u>
<b>Income from theatre / art workshops with community groups</b>				
Grants receivable				
Awards For All Foundation	-	-	-	2,400
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,400</u>
<b>Total</b>	<u><u>2,867</u></u>	<u><u>-</u></u>	<u><u>2,867</u></u>	<u><u>10,141</u></u>

**THEATRE LAB COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**4 Allocation of support costs**

The charity allocates its support costs as shown below and in note 5

<b>Support Costs</b>	<b>Production costs and workshops with community groups £</b>	<b>Allocated to costs of generating voluntary income £</b>	<b>Governance £</b>	<b>Total £</b>
Office costs	795	-	30	825
Publicity costs	182	56	-	238
Accountancy charges	-	-	750	750
Bank charges	-	-	46	46
	<u>977</u>	<u>56</u>	<u>826</u>	<u>1,859</u>

**5 Analysis of charitable expenditure**

The charity undertakes direct charitable activities only and does not make grant payments

	<b>Production costs and workshops with community groups £</b>	<b>Total £</b>
Production costs	2,567	2,567
Fees payable	2,672	2,672
Touring and travelling	2,813	2,813
Support costs	977	977
	<u>9,029</u>	<u>9,029</u>

**THEATRE LAB COMPANY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

**6 Taxation**

The charitable company is exempt from corporation tax on its charitable activities

**7 Debtors**

	2006 £	2005 £
Other taxation and social security costs	151	51
	<u>151</u>	<u>51</u>

**8 Creditors: amounts falling due within one year**

	2006 £	2005 £
Other creditors and accruals	4,861	4,736
	<u>4,861</u>	<u>4,736</u>

**9 Movement in funds**

	Opening balance £	Movement in resources Incoming £	Outgoings £	Closing balance £
<b>Unrestricted funds</b>				
General funds	-	3,960	5,764	(1,804)
Grants	1,280	2,867	4,147	-
<b>Total unrestricted funds</b>	<u>1,280</u>	<u>6,827</u>	<u>9,911</u>	<u>(1,804)</u>
<b>Restricted funds</b>				
General funds	26	-	-	26
<b>Total restricted funds</b>	<u>26</u>	<u>-</u>	<u>-</u>	<u>26</u>
<b>Total funds</b>	<u>1,306</u>	<u>6,827</u>	<u>9,911</u>	<u>(1,778)</u>

# THEATRE LAB COMPANY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 10 Analysis of net assets / liabilities between funds

	Net current assets £	Total £
Unrestricted funds	(1,804)	(1,804)
Restricted funds	26	26
	<u>(1,778)</u>	<u>(1,778)</u>

### 11 Trustees's remuneration

The trustees received no remuneration in the year. The trustees and company secretary Dr C Kouimtsidis, the husband of Ms A Revi, a director/trustee, were reimbursed for production costs and office expenses for the year.

	2006 £	2005 £
M Reynolds	2,006	901
A Revi	198	-
Dr C Kouimtsidis	1,845	588

### 12 Related party transactions

During the year, one of the directors/trustees, Ms M Reynolds, donated £150, (2005 £160) to the company.

At the balance sheet date, the company owed the company secretary and the other directors/trustees the following:

	2006 £	2005 £
T Spyrou	1,412	1,412
M Reynolds	690	690
A Revi	52	-
Dr C Kouimtsidis	1,957	1,884