

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR TO 31 AUGUST 2017
FOR
THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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For the Year to 31 AUGUST 2017**

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**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
For the Year to 31 August 2017**

TRUSTEES:

Philip James Alcock
Derrick Adams

REGISTERED OFFICE:

20 Moorland Road
Burslem
Stoke on Trent
Staffordshire
ST6 1DW

CHARITY REG. NO.

1124469

GOVERNMENT DOCUMENT:

Memorandum and articles of association

LEGAL FORM:

Limited by guarantee

REGISTERED NUMBER:

06545816 (England and Wales)

ACCOUNTANTS:

A Wood and Co LLP
Chartered Accountants
20 Moorland Road
Burslem
Stoke on Trent
ST6 1DW

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
For the Year to 31 August 2017**

Objects, Achievements and Activities for the Public Benefit

The charity is established to advance the education and training of the public in areas of social and economic deprivation (which are in the Midlands) in the performing arts, in particular in music and theatre. It did this by:

- stimulating the advancement of musical and theatrical education, training or retraining, particularly, but not exclusively, among young people and unemployed people; and providing unemployed people with work experience;
- advancing public education by the promotion of education drama and other arts, especially those activities which seek to make the arts relevant to the community, including the arts of drama, mime, dramatic improvisation, literature, dance, singing, and music.

The trustees confirm that they have performed to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

Organisation

The trustees and management board who served during the year and since the year-end are set out on page 1. The trustees, who are also members of the management board, are elected on an annual basis.

Activities Review and Development

The charity was incorporated on 27 March 2008. On 11 June 2008 The Academy for Theatre Arts Ltd was awarded charitable status.

Finances

The attached accounts show the current state of finances, which the trustees consider to be satisfactory.

Principal Funding

The main source of funding is the provision of educational services.

Reserves

The Board has reviewed the reserves of the Charity. This review encompassed the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The review concluded that reserves are supported by a directors loan account.

The period-end position shows that unrestricted reserves are (£37,594)

**THE ACADEMY FOR THEATRE
ARTS LIMITED
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**REPORT OF THE TRUSTEES
For the Year to 31 August 2017**

Risk Management

The Board has examined the major strategic, business and operations risks, which the charity faces and confirms that systems have been established so that the necessary steps can be taken to mitigate these risks.

Responsibilities of the Trustees

The Charities Act 2006 requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year.

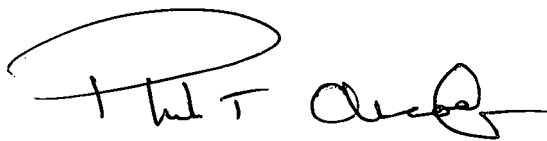
In preparing the accounts the trustees should follow the best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is appropriate to assume that the charity will be able to continue to meet its objectives.

The board of trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with The disclosure regulations. They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other Irregularities.

On behalf of the Trustees

Signed.....



Name - P.J. Alcock

Dated - 11 June 2018

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
For the Year to 31 August 2017**

	Note	Unrestricted fund £	Total £	Year to 31.08.16 Total £
INCOMING RESOURCES				
INCOMING RESOURCES FROM GENERATED FUNDS:				
Activities for generating funds:				
Tuition Fees		117,598	117,598	173,295
Ticket Sales		4,466	4,466	3,244
TOTAL INCOMING RESOURCES		122,064	122,064	176,539
RESOURCES EXPENDED				
Costs of Generating Funds		-	-	-
Governance Costs	10	990	990	960
Charitable Activities	10	161,501	161,501	178,184
Other Resources Expended				
TOTAL RESOURCES EXPENDED		162,491	162,491	179,144
NET (EXPENDED)/INCOMING RESOURCES – NET INCOME FOR THE PERIOD				
	1	(40,427)	(40,427)	(2,605)
TOTAL UNRESTRICTED FUNDS AT 31 August 2016				
	12	2,833	2,833	2,833
TOTAL UNRESTRICTED FUNDS AT 31 AUGUST 2017				
		(37,594)	(37,594)	

The charity has no recognised gains or losses other than the net movement in funds for the year.

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
31 August 2017**

	£	2017 £	£	2016 £
Fixed assets				
Tangible assets	4	6,850		5,574
Current assets				
Bank		2,886	6,264	
Debtors	5	<u>-</u>	-	
		2,886	6,264	
Creditors:				
Amounts falling due within one year	6	47,330	9,005	
		<u> </u>	<u> </u>	
NET CURRENT ASSETS/(LIABILITIES)		(44,444)		(2,741)
		<u> </u>		<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(37,594)		2,833
		<u> </u>		<u> </u>
Unrestricted (deficit)/funds		(37,594)		2,833
		<u> </u>		<u> </u>

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

For the year ending 31 August 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

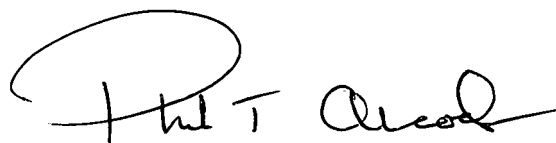
The company is not required to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

ON BEHALF OF THE BOARD:

Trustee - P.J. Alcock

Dated - 11 June 2018



**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year to 31 August 2017**

General information

The company is registered in England
The address of the registered office is:
20 Moorland Road
Burslem
Stoke on Trent
ST6 1DW
The principal place of business is
26 Heighley Castle Way
Madeley
Cheshire
CW3 9HH

1. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

It is probable that future economic benefits will flow to the entity;

And specific criteria have been met for each of the company's activities.

Resources Expended

The charity is not registered for VAT. Payments are stated inclusive of irrecoverable VAT where applicable.

Going Concern

The Trustees are aware that in the absence of funding becoming available within a reasonable timescale, a decision to liquidate the company would need to be implemented to avoid Insolvent trading. The directors are willing to support the company for the foreseeable future.

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year to 31 August 2017**

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance basis

Office equipment - 20% on straight line basis

Fund Accounting

Unrestricted funds are funds that the trustees are free to use in accordance with the objects of the charity.

2. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2017	2016
Depreciation - owned assets	<u>1,998</u>	<u>1,691</u>
Reporting Accountant's Fees	<u>990</u>	<u>960</u>

3. TAXATION

Analysis of the tax charge

As a charity The Academy for Theatre Arts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity

**THE ACADEMY FOR THEATRE
ARTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
For the Year to 31 August 2017**

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Office Equipment £	Total £
COST:			
At 1 September 2016	10,745	3,923	14,668
Additions	<u>2,924</u>	<u>350</u>	<u>3,274</u>
At 31 August 2017	<u>13,669</u>	<u>4,273</u>	<u>17,942</u>
DEPRECIATION:			
At 1 September 2016	5,610	3,484	9,094
Charge for period	<u>1,209</u>	<u>789</u>	<u>1,998</u>
At 31 August 2017	<u>6,819</u>	<u>4,273</u>	<u>11,092</u>
NET BOOK VALUE:			
At 31 August 2016	<u>5,449</u>	439	<u>6,850</u>
At 31 August 2017	6,850	-	6,850

5. DEBTORS

	2017	2016
Prepayments	-	-

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

	2017	2016
Other taxes and social security	3,982	4,618
Directors current account	38,735	1,312
Accruals	<u>4,613</u>	<u>3,075</u>
	<u>47,330</u>	<u>9,005</u>

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year to 31 August 2016**

7. TRUSTEES REMUNERATION AND RELATED PARTIES

Neither trustee nor any person connected to them has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds.

P J Alcock had a directors loan account of £38,735 (2016-£1,313) at the Balance Sheet date.

8. STAFF NUMBER AND COSTS

The Charity employed 2 administrative persons and 3 others during the financial period at a cost of £69,139.

9. LIABILITY OF MEMBERS

The liability of the members as set out in the Memorandum of Association of the company is as follows:

" Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves."

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year to 31 August 2017**

10 TOTAL RESOURCES EXPENDED

	Charitable Activities	Governance	2017 Total	Year to 31.08.16 Total
	£	£	£	£
Tutors	53,827	-	53,827	96,603
Showcase performances	9,975	-	9,975	15,941
Light heat and power	1,601	-	1,601	-
Rent and rates	750	-	750	1,964
Repairs and maintenance	9,296	-	9,296	5,507
Theatre trip	-	-	-	-
Printing, postage and stationery	5,070	-	5,070	3,119
Wages	69,139	-	69,139	41,008
Cleaning	368	-	368	65
Staff Training	-	-	-	-
Advertising	210	-	210	550
Accountancy fees	-	990	990	960
Insurance	1,471	-	1,471	900
Sundry expenses	6,890	-	6,890	6,870
Telephone	672	-	672	560
Bank charges	102	-	102	72
Course director	-	-	-	-
Travel and subsistence	132	-	132	5,204
Professional services	-	-	-	4,000
Depreciation:				
Fixtures and fittings	1,209	-	1,209	906
Office equipment	789	-	789	785
	161,502	990	162,492	179,144

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
For the Year to 31 August 2017**

11 INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

		2017	Year to 31.08.16
	Unrestricted £	Total £	Total £
INCOME:			
Student fees	117,598	117,598	173,295
Ticket sales	4,466	4,466	3,244
	<u>122,064</u>	<u>122,064</u>	<u>176,539</u>

12 RESERVES

	Unrestricted funds £
At 1 September 2016	2,833
(Deficit)/Surplus for the period	(40,427)
At 31 August 2017	<u>(37,594)</u>

13 Transition to FRS102

This is the first year that the company has presented its financial Statements under Financial Reporting Standing FRS102 section 1A (FRS102). The last financial statements under the UK GAAP were for the year ended 31 August 2016. The date of transition to FRS102 was 1 September 2016. There were no transition adjustments, therefore equity and profit have not changed at the date of transition

**THE ACADEMY FOR THEATRE
ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

Independent Examiner's Report To The Trustees Of The Academy For Theatre Arts Limited

I report on the accounts of the company for the year to 31st August 2017, which are set out on pages 1 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

Basis of independent examiner's report

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

Independent examiner's statement

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

- Which gives me reasonable cause to believe that, in any material respect, the requirements
 - a) To keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - b) To prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met.

No other matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.C. Riley
ACA



11 June 2018

A Wood and Co LLP
Chartered Accountants
20 Moorland Road
Burslem
Stoke on Trent
Staffordshire
ST6 1DW