

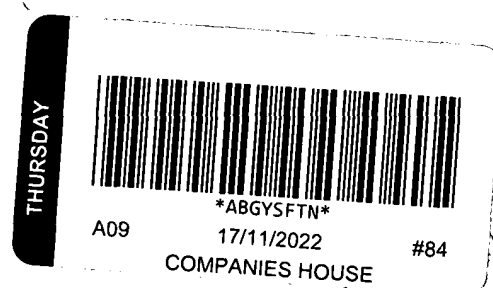
Company number 06809936  
Charity number 1137145

**Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

**Report and Financial Statements**

**for the year ended 31 March 2022**



**Breckman & Company Ltd**  
**Chartered Certified Accountants**  
**49 South Molton Street**  
**London W1K 5LH**

**Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

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## **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

The company is a private company limited by guarantee registered in England and Wales, company number 06809936, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1137145.

#### **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.

As set out in the Articles of Association the number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. At each annual general meeting one-third of the Directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. The Directors retiring by rotation may be recommended for re-election by the Directors.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

David Adkin	
Anna Frazer	
Deborah Howe	
Iain Landles	- resigned 12 December 2021
Lynn Mumford	
Clinton Osborne	
Nicola Stevenson	- resigned 3 August 2021
Justine Williams	

#### **Chief executive/day to day management**

Tristan Jackson-Pate and Nicola Stevenson

#### **Independent Examiners**

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

#### **Bankers**

NatWest, 1, Town Hall Buildings, Bridge Street, Banbury OX16 5JS.

#### **Operation address**

Cherwell Theatre Company, Activate Learning, Banbury and Bicester College, Broughton Road, Banbury, OX16 9QA.

#### **Registered office**

3 Thenford Road, Middleton Cheney, Banbury OX17 2NB.

# **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

## **Trustees' Report**

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

### **Objectives and activities**

The objectives of the charity are to promote, improve and advance education by the encouragement of the arts, including drama, mime, dance, signing and music. The charity also manages and produces plays, dramas, comedies and other entertainment and exhibitions.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PB2).

### **Achievements and performance -**

#### **Main activities undertaken during the year**

Despite the challenges of COVID-19, Cherwell Theatre Company (CTC) has continued to build upon our engagement with communities and increased the resilience of our charity over the last 12 months. We reached 6,775 people as direct participants and audience members, far surpassing our target of 2,500.

With face to face work possible again from April 2021, we worked outdoors with young people wherever possible, still offering online opportunities such as one to one mentorship and live streamed performances. Our model for creating outside work continues to remove barriers for communities. This has helped our communities engage with spaces rich in nature on their doorsteps, and we've welcomed diverse new audiences with performances in parks, marketplaces, even new build housing estates.

As a direct result of our increased programme, our number of weekly workshop participants has increased by 30%. We have also expanded our holiday workshop offer for primary age children. Over 50% of participants of half term workshops attended on a bursary basis, with lunch provided.

CTC has also vastly expanded our workforce (28 artists of diverse artistic disciplines worked on our Tell Your Story festival alone) and we have been able to provide new experiences for young people beyond anything previously achieved.

### **Key Projects**

*'Do You Accept' our film E Safety project received a second digital tour of Cherwell District Primary Schools, with online workshops attached. It has now been seen by over 1,200 people and we have secured funding to roll the project out further across Oxfordshire and Northamptonshire in 2022.*

## **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

### **Trustees' Report**

*CTC's inaugural 'Tell Your Story Festival' took place online in April (live streamed from the Mill Arts Centre) and face to face in the car park under Banbury's LIDL supermarket on 5 June. We worked with 3 schools, the college and 3 community organisations, engaging 225 young people in the project. Our core groups had an amazing experience, creating films, plays, stand up comedy, performance poetry, animation and many other art works, then showcasing them at the event alongside professional artists. A symposium event to share learning from the project was live streamed from the Mill Arts Centre in September.*

*'Pete Stays Home' was an interactive musical adapted from a book about a bear going into hibernation, which helped 1,379 young children in school playgrounds, early years centres and parks explore their feelings towards their lockdown experiences. The project was developed online and then in person with 22 students aged 16-18 and 33 young people aged 11-25, who developed the script, music, schools' digital resources and even helped build and decorate the set. The play toured twice, once in July and from October-November. Jill Edge, Manager at The Sunshine Centre commented on the inclusivity of the piece: "[the actors] were really good with the children and the [Makaton] signing really made it for us, we use signing a lot....the little ones were fixated...it really held their attention, from babies to 4 year olds. I think they will learn huge amounts from watching it that they can talk about with their parents when they go home". A documentary about the project, directed by Jonathan Ruffle was made and screened in October at Lock 29, Banbury.*

*We delivered our 'Park Ranger' environmental arts programme in green spaces in the Autumn and Spring terms, engaging 497 children in musical storytelling, creative writing and forest school activities: "I've not seen the children this animated in so long"-Teaching Assistant.*

*Following our festival, we continued to work with Banbury Mosque, running a 10 week 'Girls Group'. 12 Muslim girls worked with a visual artist and theatre maker to build confidence through arts based activities. Following this successful project we are planning weekly arts provision for girls and boys groups at the Mosque in 2022: "I'm basically following my dream. It's just really cool being here, talking to people I've never done anything like this before." Participant, aged 10.*

*Reconnect and Reimagine was another new project developed with our partners at Activate Learning and included drama workshops with Style Acre (a group for adults with learning disabilities), Let's Play Project (young people with additional needs) and CTC's 17-25s group from May-July, engaging 24 participants. The project was designed to increase communication skills and well-being following the lockdown and was documented by a filmmaker. The resulting film was screened in November and the project will continue with both organisations throughout 2022: "A massive thank you for thinking of us for the drama sessions. Everyone really enjoyed it and got so much out of it, even the zoom session we had to do was a hit!"-Steph Heigold, Style Acre.*

*The 'GLF Schools Dance Project' was a collaboration between CTC, Fresh FX film and 5 schools within the GLF consortium. In lieu of the schools being able to physically get together as they usually do at the end of each year, we created a dance routine to a Harry Styles Song which was taught and danced by every single year group across 5 schools and filmed over a week in July. We reached 1442 children!*

## **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

### **Trustees' Report**

*'MYTH II' was a sequel to our Greek theatre production MYTH (2019). Our young people were perhaps the most excited about planning this one and it became symbolic of our returning outdoors post lockdown with our first large scale community play. A professional team of 9 worked with 31 young people to develop and rehearse the musical piece, which we then toured to 7 venues, incorporating new build housing estates, marketplaces helping 1,691 people across local residents reunite and celebrate safely together outdoors. "This was the best summer of my life"-Participant, aged 15*

*Our 'Summer of Play' (which included MYTH II as a 4 week, free opportunity) also engaged a further 46 young people aged 5-11 in a play in a week and two play in a day workshops. Half of these participants attended on a bursary basis, through schools and social services referrals and lunch was provided each day in partnership with Sanctuary Housing's 'Play Full' scheme.*

*In November and December, we worked with 'Safeguarding Children in Banbury' to create a forum theatre workshop exploring substance misuse for year 6 children. The workshops were delivered to 458 children across 12 Banbury Schools.*

*From November to April we delivered workshops in self-confidence, and public speaking to groups at 'Sunrise Multicultural Partnership'. Our facilitators worked with their young women and girls group with feedback including "I can speak more clearly and loudly" "I can think on my feet" and "I feel more confident starting conversations".*

### **Partnership**

Our partnership with Activate Learning has continued to grow and flourish, with many opportunities to work meaningfully with the creative industries department on collaborative projects. This partnership has also continued to increase our fundraising capacity, leading to an increase in outreach activities and in 2021/2022. We are now projected to reach over 10,000 people as direct participants and audience members in 2022/23.

### **The Future**

Following successful outreach with local partners Banbury Mosque, Let's Play Project and The Hill Centre this year, we will establish a permanent free weekly provision called Amplify. This on-going project for young people of South Asian Heritage, those with additional needs and those in the most disadvantaged areas of Banbury is essential to ensure that no-one misses out on CTC's work and will further diversify our participants and workforce for years to come. We have also the following youth focussed theatre projects:

*'Sam & Zoe Vs Evermore', an interactive game theatre play will be developed with young people. The piece explores young men's mental health through Dungeons and Dragons style role play and will tour community settings and theatres.*

*'The Changing Room', an exciting project developed in 2019 which will see our young people create a musical immersive theatre piece exploring transition at Banbury's open air swimming pool.*

*'Song of the Summer' a new 'gig theatre experience' developed with young musicians and actors and will co-produced with Royal & Derngate Theatres Northampton in August 2022. This will be the largest outreach project CTC has delivered and is projected to reach over 200 young people who will collaborate with professional artists over six months to create and perform a new musical play in a unique, immersive setting, The Picturedrome Music Venue, Northampton.*

## **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

### **Trustees' Report**

*We will also produce a passion project of our Youth Steering Board, 'The Mutineers: The Curse of Captain Crow', a pirate themed play created by one of our young participants through our professional mentorship programme during COVID-19 lockdowns. The pirate themed play is inspired by and will be performed in the dry-dock of Tooley's Historic Boatyard, Banbury.*

*'Enact' is a new schools-based participatory project which aims to engage young people to creatively explore the subject of Violence Against Women and Girls in schools, and create peer-led arts-based interventions. We are aiming to pilot this work in 2022.*

### **Reserves Policy**

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and its operational needs. It has established a policy whereby it retains a level of reserves which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met. The trustees consider £8,000 to represent a sustainable minimum level of unrestricted reserves at each financial year end.

### **Funders**

We would like to thank the following who have helped fund our programme:

Boutell Bequest  
The Ragdoll Foundation  
Cherwell District Council  
Cumber Charitable Trust  
Julia and Hans Rausing Trust  
Banbury Charities  
29th May 1961 Charity  
West Northants Council  
Oxford City Council  
Northamptonshire Police, Fire and Crime Commissioner  
Arts Council England  
Tesco Groundwork  
Victoria Wood Foundation  
The National Lottery Community Fund  
Boris Karloff Foundation  
Coral Samuel Trust  
Didymus Charity  
Banbury Town Council  
Woodward Charitable Trust  
Sanctuary Housing  
Activate Learning  
St Michael's and All Saints Charity  
Hobson Charity  
KFC Foundation  
Pye Charitable Trust  
Moto in the Community Charity  
Doris Field Charitable Trust

**Cherwell Theatre Company Limited**

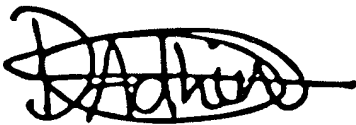
**(Limited by Guarantee)**

**Trustees' Report**

**Small company exemptions**

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 3rd November 2022 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'D Adkin', enclosed within a large, loopy oval shape.

**David Adkin**  
**Trustee**



**Independent Examiner's Report to the Trustees  
of Cherwell Theatre Company Limited**

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 8 to 19

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

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

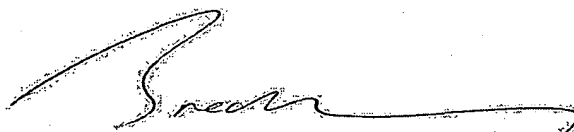
have not been met; or

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

**Graham Berry FCCA  
Breckman & Company Ltd  
Chartered Certified Accountants**

49 South Molton Street  
London W1K 5LH

3 November 2022



**Cherwell Theatre Company Limited**

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Income and endowments from:</b>	<b>2</b>						
Donations and legacies - page 9		53,324	-	53,324	37,555	-	37,555
Charitable activities							
Theatre/education - page 9		17,973	141,896	159,869	4,782	111,722	116,504
<b>Total</b>		<b>71,297</b>	<b>141,896</b>	<b>213,193</b>	<b>42,337</b>	<b>111,722</b>	<b>154,059</b>
<b>Expenditure on:</b>							
Raising funds:							
Fundraising		2,000	-	2,000	-	-	-
Charitable activities:							
Theatre/education - page 10		92,951	94,665	187,616	81,721	29,450	111,171
<b>Total</b>		<b>94,951</b>	<b>94,665</b>	<b>189,616</b>	<b>81,721</b>	<b>29,450</b>	<b>111,171</b>
<b>Net income / (expenditure)</b>	<b>3</b>	<b>(23,654)</b>	<b>47,231</b>	<b>23,577</b>	<b>(39,384)</b>	<b>82,272</b>	<b>42,888</b>
Transfers between funds	<b>10, 11</b>	10,626	(10,626)	-	56,178	(56,178)	-
<b>Net movement in funds:</b>		<b>(13,028)</b>	<b>36,605</b>	<b>23,577</b>	<b>16,794</b>	<b>26,094</b>	<b>42,888</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<b>26,062</b>	<b>37,641</b>	<b>63,703</b>	<b>9,268</b>	<b>11,547</b>	<b>20,815</b>
<b>Total funds carried forward</b>	<b>10, 11</b>	<b>13,034</b>	<b>74,246</b>	<b>87,280</b>	<b>26,062</b>	<b>37,641</b>	<b>63,703</b>

The notes on pages 12 to 19 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
Grants/donations	6,294	37,555
Trusts/foundations	47,030	-
	<u>53,324</u>	<u>37,555</u>
<b>Income from charitable activities</b>		
<b>Theatre/education income</b>		
Fees	17,973	4,782
	<u>17,973</u>	<u>4,782</u>
<b>Project specific funding</b>		
<b>Grants/donations</b>		
Arts Council England	40,785	14,340
Other grant aiding bodies	22,848	-
Trusts/foundations	34,284	72,188
Local authorities/district councils	43,979	20,044
Donations	-	5,000
Other	-	150
	<u>141,896</u>	<u>111,722</u>

**Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>		<b>2021</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>				
<b>Production costs</b>				
Fees		93,903		24,048
Travel		4,479		125
Advertising, printing and publishing		4,974		822
Set, props, costumes and other tech costs		18,967		5,073
ASC classes and bursaries		90		3,927
Core Staffing (2021 - 18 month period)		55,110		71,695
		<u>177,523</u>		<u>105,690</u>
<b>Support costs</b>				
<b>Overheads</b>				
Insurance	864		1,092	
		864		1,092
<b>Administration</b>				
Fees	5,282		1,262	
Office costs, subscriptions etc.	1,663		900	
Sundries	61		-	
		7,006		2,162
<b>Professional/financial</b>				
Legal, professional	-		13	
Bank charges	183		94	
		183		107
		<u>8,053</u>		<u>3,361</u>
<b>Governance costs</b>				
Accountancy, consultancy	-		80	
Independent examination	2,040		2,040	
		2,040		2,120
		<u>10,093</u>		<u>5,481</u>
<b>Total</b>		<u>187,616</u>		<u>111,171</u>

**Cherwell Theatre Company Limited**

(Limited by Guarantee)

**Balance Sheet  
31 March 2022**

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	<b>7</b>	350		-	
Cash at bank and in hand		119,782		114,962	
		<u>120,132</u>		<u>114,962</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	<b>8</b>	(32,852)		(51,259)	
<b>Net current assets</b>			<u>87,280</u>		<u>63,703</u>
<b>Total assets less current liabilities</b>			<u>87,280</u>		<u>63,703</u>
<b>The funds of the charity</b>					
Unrestricted funds	<b>10</b>				
- General fund			5,034		17,562
- Designated funds			8,000		8,500
			<u>13,034</u>		<u>26,062</u>
Restricted funds	<b>11</b>		74,246		37,641
<b>Total charity funds</b>			<u>87,280</u>		<u>63,703</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the 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 financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 3 November 2022 and signed on its behalf by

  
**David Adkin**  
Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

# **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

## **Notes to the Financial Statements for the year ended 31 March 2022**

### **1. Accounting policies**

#### **1.1. Basis of preparing the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice issued October 2019 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 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **1.2. Preparation of the accounts on a going concern basis.**

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

#### **1.3. Incoming resources**

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

##### **- Donations and legacies**

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

##### **- Charitable activities**

Theatre/education income - income from drama classes, box office and sundry other theatrical income is included in incoming resources in the period in which the relevant class/show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

## **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2022**

#### **- Donated services and facilities**

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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. On receipt, donated services and 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.

#### **- Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **1.4. Expenditure**

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

#### **- Costs of raising funds**

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

#### **- Charitable activities**

Theatre production costs - costs incurred in production and running of productions toured in the year.

#### **- Support costs**

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

#### **- Governance costs**

Costs associated with the constitutional and statutory requirements of the charity.

#### **1.5. Debtors**

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

#### **1.6. Cash at bank and in hand**

Cash at bank and 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.

# **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

## **Notes to the Financial Statements for the year ended 31 March 2022**

### **1.7. 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.

### **1.8. 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 unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- 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 particular restricted purposes.

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

### **1.9. Financial Instruments**

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).

## **2. Incoming resources**

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

## **3. Net income/(expenditure) for the year is stated after charging:**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Independent examination	<u>2,040</u>	<u>2,040</u>

## **4. Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2021 - £nil)

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil)

No Indemnity insurance is provided to the trustees.



**Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

**5. Staff costs and numbers**

During the year the company had no employees (2021 - nil).

All Cherwell Theatre Company staff were employed by Activate Learning on agreement with their costs met in half yearly payments by Cherwell theatre Company.

**6. Corporation taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

<b>7. Debtors</b>	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	350	-

<b>8. Creditors: amounts falling due within one year</b>	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	30,812	49,219
Accruals	2,040	2,040
	<u>32,852</u>	<u>51,259</u>

**9. Limited by guarantee**

The company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31st March 2022 there were 6 members.

**Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

10. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	17,562	71,297	(94,951)	11,126	5,034
Designated funds:					
Pete Stays Home	500	-	-	(500)	-
Operational reserve	8,000	-	-	-	8,000
	<u>26,062</u>	<u>71,297</u>	<u>(94,951)</u>	<u>10,626</u>	<u>13,034</u>

**Pete Stays Home**

This project is an interactive musical for young children which helps them express their feelings about lockdown. We have completed a great deal of development work for this project, devising a script, music and digital resources online with young people. The performances were delivered by the end of July 2021.

**Operational reserve**

A fund which will enable the charity to develop its long term aims as well as ensuring its current activities and ensuring that all contractual obligations can be met.

**Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

**Notes to the Financial Statements  
for the year ended 31 March 2022**

<b>11. Restricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
PIAW and PAID	-	7,500	(1,513)	-	5,987
The Changing Room	5,023	-	(64)	-	4,959
Sam and Zoe Vs Evermore	-	3,740	(3,740)	-	-
The Park Ranger	920	1,742	(2,662)	-	-
1 - 2 - 1 Mentorship	2,300	2,000	(1,050)	2,500	5,750
Song of the Summer (previously Time for Hero)	7,500	24,997	(2,190)	-	30,307
Pete Stays Home	3,574	1,750	(5,324)	-	-
Myth II	5,150	26,176	(25,770)	(5,556)	-
Amplify	-	3,000	-	-	3,000
Tell Your Story	13,174	1,500	(14,674)	-	-
Sam and Zoe Tour	-	24,698	(18,965)	-	5,733
The Curse of Captain Crow	-	5,860	-	-	5,860
Do You Accept	-	17,175	(4,525)	-	12,650
The Mosque Girls Group	-	2,936	(898)	(2,038)	-
GLF Schools Dance	-	2,881	(2,500)	(381)	-
Pete Stays Home Autumn Tour	-	5,985	(5,395)	(590)	-
PCDL	-	9,956	(5,395)	(4,561)	-
	<u>37,641</u>	<u>141,896</u>	<u>(94,665)</u>	<u>(10,626)</u>	<u>74,246</u>

**PIAW and PAID**

PIAW - Throughout 2021 and 2022 CTC ran half term "play in a week" projects at Banbury College for ages 7-11 and 12-20.

PAID - CTC ran several 'play in a day workshops' for younger children aged 5-8 throughout the year.

**The Changing Room**

This project, an immersive musical set around an outdoor swimming pool, was postponed due to covid-19 (the leisure centre became a testing site) and was planned to take place in April 2022. As such the funding is restricted to this project.

**Sam and Zoe Vs Evermore**

CTC completed this research and development project with young people exploring game theatre approaches to address young men's mental health issues in April 2020. The resulting play will tour in 2022.

## **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

### **Notes to the Financial Statements for the year ended 31 March 2022**

#### **The Park Ranger**

This environmental arts project for schools was postponed by covid lockdowns but was fully delivered by July 2021. The company intend to continue the project in 2022.

#### **1 - 2 - 1 Mentorship**

The one to one online mentorship programme for young people runs until December 31st 2022. Funds are restricted towards delivering these mentorship sessions.

#### **Song of the Summer (previously Time for Hero)**

This gig theatre community project (formerly titled 'Time for Heroes') delivered in partnership with Royal and Derngate Theatres was intended to take place in Summer 2021, but was postponed due to covid-19 and will now take place in Summer 2022. As such funding secured is restricted to this project.

#### **Pete Stays Home**

This project is an interactive musical for young children which helps them express their feelings about lockdown. We have completed a great deal of development work for this project, devising a script, music and digital resources online with young people. The performances were delivered by the end of July 2021.

#### **Myth II**

This Greek Theatre touring community project took place between May-August 2021.

#### **Amplify**

This new regular weekly arts provision is delivered in partnership with Banbury Mosque, Let's Play Project and The Hill Community Centre. It is set to launch in September 2022 and all secured funds are restricted to the project.

#### **Tell Your Story**

CTC's inaugural 'Tell Your Story Festival' took place online in April 2021 (live streamed from the Mill Arts Centre) and face to face in the car park under Banbury's LIDL supermarket on 5 June. We worked with 3 schools, the college and 3 community organisations, engaging 225 young people in the project.

#### **Sam and Zoe Tour**

CTC developed a new play with young people exploring game theatre approaches to address young men's mental health issues, following initial research and development in April 2020. The resulting play started rehearsal in February 2022 and tours schools and theatres until April 2022.

#### **The Curse of Captain Crow**

This project will see CTC produce a full length play by a young person for the first time. This pirate themed piece will be performed in the dry dock of Tooley's Boatyard, Banbury in August 2022. Funds secured are restricted to this project.

# **Cherwell Theatre Company Limited**

**(Limited by Guarantee)**

## **Notes to the Financial Statements for the year ended 31 March 2022**

### **Do You Accept**

This project (formerly known as 'The Web') is an E Safety film, developed with young people from October 2020-January 2021. The film was screened in schools in February and March 2021 and more funding sought to roll the [project out further across Oxfordshire and Northamptonshire in Summer and Autumn 2022. As such funding secured is restricted to this project.

### **The Mosque Girls Group**

CTC's worked with Banbury Mosque, running a 10 week 'Girls Group'. 12 Muslim girls worked with a visual artist and theatre maker to build confidence through arts based activities.

### **GLF Schools Dance**

This pProject' was a collaboration between CTC, Fresh FX film and 5 schools within the GLF consortium. In lieu of the schools being able to physically get together as they usually do at the end of each year, we created a dance routine to a Harry Styles Song which was taught and danced by every single year group across 5 schools and filmed over a week in July 2021.

### **Pete Stays Home Autumn Tour**

This project is an interactive musical for young children which helps them express their feelings about lockdown. The play toured schools, early years centres, parks and theatres in summer and Autumn 2021 and all performances were delivered by the end of November 2021.

### **PCDL**

Through Activate Learning we have received PDCL funding allowing us to work with participants aged 19+ across Banbury.

## **12. Analysis of net assets between funds**

	<b>General funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Fund balances at 31 March 2022 are represented by:				
Net current assets	5,034	8,000	74,246	87,280
	<u>5,034</u>	<u>8,000</u>	<u>74,246</u>	<u>87,280</u>

## **13. Related party transactions**

During the year the company had no related party transactions that require disclosure.