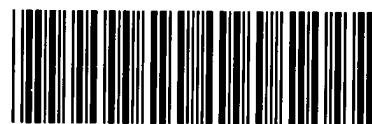


REGISTERED COMPANY NUMBER: 05317309 (England and Wales)
REGISTERED CHARITY NUMBER: 1108213

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
STAGE 2 YOUTH THEATRE COMPANY**

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

FRIDAY



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18/12/2020

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COMPANIES HOUSE

STAGE 2 YOUTH THEATRE COMPANY

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FOR THE YEAR ENDED 31 MARCH 2020**

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STAGE 2 YOUTH THEATRE COMPANY (REGISTERED NUMBER: 05317309)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The charitable company's object is to promote, improve, develop and maintain public education and the appreciation of theatre and drama in all its aspects by, but not limited to:

- a) the preparation and presentation of theatre and music theatre performances by young people; and
- b) the provision of workshops in theatre and drama skills and related areas.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the trustees have considered how planned activities will contribute to the aims and objectives set.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

OBJECTIVES AND ACTIVITIES

Review of activities

At the time of writing we are currently in the midst of the Covid-19, 2020 lockdown period. This is pertinent as the end of the reported financial year(19-20), saw the unprecedented cancellation of the last weeks of our Spring Term 2020.

Throughout the year, **Stage2** has continued to be an ambassador for the talent, creativity and discipline of young people and the powerful voices they hold within the arts community. We have proudly maintained a culture of positive peer mentoring and have seen many young people, who respectively have faced their own challenges both in physical and educational needs, achieve outstanding results in their chosen pathways.

Unfortunately, the numbers of young people who attend continue to be low - though we have found that for the majority of the financial year we have stabilised between 50/60 (SUM 19 = 59, AUT 19 = 58, SPR 20 = 57). Whilst this, overall, is cause for concern for our continued operation, these figures include a strong core of members who make up the company currently. We will be undertaking a concerted recruitment drive in the Summer 2020.

We have continued to actively pursue the offer of £10 taster days for young people interested in joining. This has had varying degrees of success with a good majority of applicable children choosing to join in the current or subsequent terms. Two members, who joined in Spring 2020 have been so enamoured by the company and what we offer to young people that they both auditioned for the upcoming production of *The Grimms*.

We continue to retrospectively claim Gift Aid donations from the applicable members who have chosen to declare their fees as charitable donations and have begun to include LAMDA tuition fees within these claims also. Whilst the number of members diminish and consequently the applicable donors also, the received Gift Aid amount contributes a considerable income stream.

Our relations with other organisations both at home and abroad remain strong. **Stage2** staff remain keen to keep these relationships going as we move forwards into the next financial year. Reportedly, more and more youth groups are struggling to recruit and maintain membership numbers, through a combination of children actively seeking opportunities in Musical Theatre - the current "pulse" of the youth theatre circuit - and the continued decrease in physical engagement & commitment in pursuit of online and electronic engagement.

Subsidy Fund

We continue to operate a Subsidy Policy to ensure that no young person is ever excluded from taking part in any area of **Stage2** due to financial challenges. This straightforward & simple policy covers every aspect of the company including term's fees, LAMDA lessons, trips and outings, Drama School audition expenses etc. This Fund is paramount to all of our aims and objectives and a vital part of our Equal Opportunities/Diversity policies. Over the course of the year, we have honoured around 100 separate claims for either full bursaries or part subsidies depending on the individual circumstances. We have noticed an increase in demand on our Subsidy Policy across the past year with families able to contribute increasingly less. We are encouraging families to match how much they claim with how much they can feasibly afford and are so proud that we have still not rejected a single claim.

We continue to have a small set of funders who repeatedly give to the Subsidy Fund and are continuing to identify new sources of funding and build new relationships.

Work Experience

We continue to offer individually tailored programmes ranging from one off sessions to full weeks to year-long placements as and when we are approached and there is suitable work available. We are very proud that we have such a diverse and exciting Work Experience Programme that we continue to offer to all our members, in which they gain invaluable skills in a wide variety of roles, often discovering a new career path. We feel it is becoming increasingly important that all young people develop transferable skills as well as an insight into professional working practices to best equip them for the workplace. We consider it of paramount importance that our members become dynamic, confident and employable, enthusiastic, reliable people who will be positive, active citizens.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Mentors

The Mentor Scheme across 2019 - 2020 saw the transition from the previous Management Team ([MM]Robert Fretwell > Brianna Whitty & [Asst.MM] Brianna Whitty > Louis Delaney) and a decrease in active members from 8 to 5. This gives the candidates excellent experience in leadership, planning, organising, team building etc., attributes that transfer well to UCAS personal statements! They steer the group and coordinate training, rotas and the Buddy Scheme on a day-to-day basis and create, develop and implement improvements as necessary. They are also responsible for the comprehensive interview process for the following year's team. They oversee the team and feed back to Core Staff as appropriate. The past year has prompted several dialogues, chiefly amongst staff, of the continued pathway that the scheme will follow. However, a culture of Mentoring is an invaluable part of our charity's ethos.

Trainee Tutors

We have had 5/6 Trainee Tutors at any one time, and during the last year we have continued to train some of our older and more experienced members to take on roles such as Workshop Assistants, Assistant Directors, Workshop Leaders, **Stage1** Co-ordinators etc. Currently the **Stage1** group is completely led by Trainee Tutors. This has given them theoretical training and practical support, enabling them to feel empowered and confident in each of these areas, often with a view to building on these skills and future careers. In this financial year we continue to train one very skilled young person in becoming a LAMDA Tutor - a skill they will be able to take forward into their career. The Trainee Tutors make up the Management Team along with Core Staff and a member of the Board, consistently monitoring and evaluating all areas.

Technical Training

We continue to have a Technical/Backstage team on each production made up completely of members. We offer training in a wide range of roles including Stage Managers, Production Assistant, Lighting Operator, Sound Operator, Costume Assistant and Projection. As of 2018 we reduced our programme of available performances so technical opportunities were limited, but this will build back up with reintroduction of shows at **The Crescent Theatre** in future Terms. The team is still lead by a Technical Leader, again an experienced member of the company who acts as a link between members, staff and venue professionals. All these members get theoretical training from industry specialists, then practical hands on experience as they carry out their role for production week, Showcase Evenings and Mentorvents etc. In the past many of these Technical Leaders have been offered employment by the venues after impressing site staff.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Review of activities

Projects, Productions & Workshops

Following the change in performance programme and the stepping down of the Company Founder, we have strived to offer as wide a variety of performance & workshop opportunities as possible whilst still keeping within our budget! Each term throughout the academic year we offer specialised, tailored workshops on a given subject and this has ranged from confidence building and team-building to physical theatre and film-making.

Stage1

Stage1 continued to operate as usual for our primary school age members (7-11 year olds), and the group provided a great training ground for Workshop Assistants each term. The group was led by 1-2 Trainee Tutor(s) as well as a member in a Senior Assistant role with a view to future promotion.

All workshops, including **Stage1**, had informal Sharings at the end of each term to show parents, friends and the rest of the company the excellent work they had been doing.

Stage2

Summer 2019

Production: ALICE

Based on Alice's Adventures in Wonderland by Lewis Carroll - By Alexander Butler

Our Summer Term project was the rehearsal and performance of an original production of **ALICE**, based on the classic children's nonsense book. This was Company Director Alex's first large-scale directed performance with **Stage2**. Lead by a talented young performer Lauren Brine who played the central character, the performance, with a cast and crew of nearly 40, was met with high praise, receiving a 5 star review from Roger Clarke at Behind the Arras as well as being nominated for NODA's Best Youth Play of 2019.

Workshop: Friends & Fun

As we usually do in the Summer Term, around the time that members will be taking their exams, we held a workshop option in the morning called **Friends and Fun**, which members could choose to do if they wanted a more relaxed session. Short examples of games and exercises from the workshops were shown at the end of term Sharings.

International: Let Them Eat Chaos by Kate Tempest

We were delighted yet again to be asked to attend the Italian Theatre Festival in Viareggio, Italy. **Stage2** Staff worked with a combination of ex and current members to produce an extract from the incredible performance poem by Kate Tempest. The festival was an opportunity for youth groups from across Europe to gather and share creative ideas and lessons in their specific disciplines. **Stage2** was well represented, with the performance (that took only 2 days to rehearse and perform) receiving praise from the youth practitioners who attended, as well as our group being the most inclusive of all the four groups in attendance.

Autumn 2019

Project: The Young Writers' Festival

Following the success of the previous year's **The Young Directors' Festival**, **Stage2** returned to the Hexagon Theatre in December to present **The Young Writers' Festival** - a celebration of the incredible untapped talent of **Stage2**'s Writers.

Seven writers worked alongside our Company Director to present six original 10-minute performances. The project ran for the full Saturdays during the 12 week term, with cast parts for each piece being flexible enough to suit every participating member.

The project proved incredibly successful and prompted **Stage2** to publish an anthology of collected **Stage2** original texts. Publication has been halted due to the lockdown, but will resume as soon as **Stage2** becomes ordinarily operational once more.

For the members who weren't ready to take a performance to the main-stage, then in the afternoon we worked on an informal devised performance which was showcased to parents, friends and relatives at the end of term Sharing.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Workshop: Voice

Following large changes to the syllabus of LAMDA Performance Qualifications, **Stage2** offered a tailored term of workshops centred around the qualities of Voice. Lead by practitioner George Bandy (who lead the Musical Theatre Project option the year before) this was an excellent opportunity for any young person to learn the valuable skills and techniques necessary to develop the use of their own voices. Session content covered the basics from projection and diction to the more complicated accent-work and singing.

Spring 2020

Project: Filmmaking

In the year prior to this financial year, **Stage2** had canvassed the opinion from our membership on the content and skills they would like to see presented at **Stage2**. Alongside Musical Theatre, the most popular option for our members was Filmmaking. Members were encouraged to engage with visual media in order to create their own short video performances based around the stimuli of "My....." meaning they could choose any path that they wished to!

Workshop: Physical Theatre

Alongside the project in the Spring we also offered the ever popular workshop option; Physical Theatre. A good core of our members are very physical and enjoy being active and tactile in their creative play. Practitioner **George Bandy** returned this term to offer stand-alone workshops in falls, trust exercises and physical activities.

Unfortunately, this term was cut short by the BCU having to close their campus in the weeks leading up to the national lockdown.

Awards

This year saw **Stage2** achieve success in many areas;

We once again had a 100% success rate in all **LAMDA** Acting Exams taken over the year, from Entry to Grade 8, with nearly all being at the highest grade of Distinction yet again! We are delighted that numbers are building for these qualifications, rising to 20 candidates in the Spring Term.

Our production of **ALICE** was nominated for The Best Youth Production of 2019 in District 6 by NODA (As mentioned above).

Summer Schools / Short Courses

Across the past few years, we have noticed a gradual decline in the participation of our standard Summer School options. With Company Director Alex expecting the birth of his daughter around the time of the proposed Summer Schools, **Stage2** staff decided it best to shorten the length that each short course would take place across. The result was a single week of two days with Liz Light and two days with Alex Butler. The format proved effective, with many children actively engaged and allowed **Stage2** to make a decent income stream. Following this, **Stage2** then decided to offer this same format during the Easter Half-Term 2020. Unfortunately, this plan was curtailed by the lockdown restrictions around the same time.

Qualifications

As usual, we taught LAMDA to any member of **Stage2** who wished to take a LAMDA Exam in Acting, Devising or Musical Theatre, regardless of previous experience.

We also staged our termly Showcase Evening (previously known as the LAMDA Showcase and Certificates Presentation Evening) at the Hexagon Theatre, MAC Birmingham. On these evenings, we also presented certificates to members for Achievement and Long Service.

Future Plans & Operational Changes

At the time of writing, we are currently in the midst of the national lockdown, imposed by the Government as of 23rd March 2020. As such, the future of **Stage2** is changing and adapting whilst we navigate this increasingly difficult time.

Fundraising Efforts

An increasing level of financial insecurity is leading us (with aid from our Board of Trustees) to go further afield with our fundraising efforts.

ACE Funding - In May 2020 we applied for ACE Funding to cover our annual shortfall and the recruitment of an outreach officer. We are happy to report that we were successful and have been granted £18,720 from the Arts Council for our continued operation.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Crowdfunding - From May 2020 onwards, our Board of Trustees are seeking to raise undesignated funds from the public in general via a Crowd Funding platform (yet to be confirmed in full).

PayPal Donate Campaign - From early May 2020, **Stage2** launched a "softer" donate campaign, encouraging the public to donate towards the continuation of the youth charity.

Staff Furlough

In order to protect the longevity of **Stage2** and with permission from the Board of Trustees, **Stage2** Core Staff are being placed on an extended furlough period in a three weeks on furlough, one week off furlough system of operation.

A complete, thorough handover was undertaken before the start of the furlough period to ensure that freelance staff and members from the Board of Trustees are able to ensure the smooth running of the company in the absence of the core staff members.

Online Engagement

With the cancellation of our Summer Term 2020 and the enforced lockdown, **Stage2** has had to rapidly apply itself to an online platform. We have chosen to keep our content accessible, open to the public and educational/creative. This has manifested in social media live streams taking place each and every Saturday with a combination of Alex Butler, Maya Bennett and George Bandy leading Saturday content.

Unfortunately, the closure of the BCU coincided with our Spring Term Photosale - in an effort to provide this service we are currently using an online photo-selling platform to offer members and their parents the opportunity to purchase physical prints and downloadable copies of the show photos. Dependent on the success of this service, **Stage2** may consider forgoing physical photo sales to this new online system.

In the hopes that the lockdown will ease by the start of the new academic year, we have the following plans in place for the next financial year:

Autumn Term 2020

We had originally intended to produce an original production of *The Grimms*, a play based on the stories of The Brothers Grimm. After liaising with senior members of Staff at the Crescent Theatre, we have agreed to move our original performance from July to mid-December. A key challenge for Staff moving forwards will be the continued engagement of the members who have been cast. A series of online workshops and rehearsals are planned throughout the coming months (June - August).

We intend to relaunch in the Autumn Term with as full a programme as possible and are currently in discussion regarding the nature and execution of our General Drama and **Stage1** workshops.

Spring Term 2021

With *The Grimms* displacing what was planned as an Autumn Term Festival-style showcase, this fortunately means that we are returning to a three performance programme for the academic year. As the term and the dates of production tie closely to the start of the national lockdown, **Stage2** Staff have decided to produce an original piece of theatre as a direct response to the globally lived experience of the lockdown. Throughout the Summer months of 2020, **Alex Butler** will be workshopping and encouraging people (both within and outside of **Stage2**) to submit work to be included within the two-night performance. At the time of writing, the proposed title for the scheme is **The 2m Project**.

Summer Term 2021

We have previously made an advanced booking with The Crescent Theatre for a Summer Term performance that has yet to be decided.

Report compiled by Alexander Butler 08.06.20

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

FINANCIAL REVIEW

Reserves policy

It is policy of the trustees to reduce unrestricted reserves to a minimum and to maintain them at this level.

Financial Review

The Statement of Financial Activities for the year ended 31 March 2020 shows incoming resources totalling £59,340 (2019: £80,387) and resources expended totalling £72,102 (2019: £80,078), generating net resources expended of £12,762 (2019: net incoming resources of £309).

The charity's balance sheet is recording total net assets of £24,135 as at 31 March 2020 (2019: £36,897).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Stage 2 Youth Theatre Company is constituted under a Memorandum and Articles of Association. The charitable company was incorporated on 20 December 2004 as a company limited by guarantee and not having a share capital and was registered as a charity on 21 February 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05317309 (England and Wales)

Registered Charity number

1108213

Registered office

12 Valentine Road
Kings Heath
Birmingham
West Midlands
B14 7AN

Trustees

Z Bhatti
K Lloyd Roberts
S M Pawar (resigned 13.12.19)
C Groom
K Goodall
E Jurczak (resigned 13.12.19)
B D Nott
P Parker-Duber
E Tucker
K Dowsett

Financial Independent Examiner

James Cruse ACA, FCCA, BSc (Econ) Hons
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

STAGE 2 YOUTH THEATRE COMPANY (REGISTERED NUMBER: 05317309)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

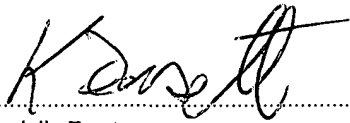
Bankers

HSBC
96 High Street
Kings Heath
Birmingham
B14 7AN

Principal officers

A Butler - Artistic Director
E Light - Company Manager

Approved by order of the board of trustees on 27/11/20 and signed on its behalf by:


.....
K Goodall - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STAGE 2 YOUTH THEATRE COMPANY**

Independent examiner's report to the trustees of Stage 2 Youth Theatre Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



James Cruse ACA, FCCA, BSc (Econ) Hons
J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Date: 27/11/2020

STAGE 2 YOUTH THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 1,200 | 4,846 | 6,046 | 6,600 |
| Charitable activities | 5 | | | | |
| Charitable activities | | 37,593 | - | 37,593 | 48,404 |
| Other trading activities | 3 | 15,682 | - | 15,682 | 25,282 |
| Investment income | 4 | 19 | - | 19 | 101 |
| Total | | 54,494 | 4,846 | 59,340 | 80,387 |
| EXPENDITURE ON | | | | | |
| Charitable activities | 6 | | | | |
| Salary costs | | 36,678 | 847 | 37,525 | 41,867 |
| Room hire | | 6,200 | - | 6,200 | 4,553 |
| Production costs | | 4,290 | - | 4,290 | 772 |
| Activities | | 12,712 | - | 12,712 | 19,807 |
| Subsidy | | - | 4,846 | 4,846 | 5,730 |
| Other grant funded expenditure | | 300 | - | 300 | 299 |
| Overhead costs | | 6,229 | - | 6,229 | 7,050 |
| Total | | 66,409 | 5,693 | 72,102 | 80,078 |
| NET INCOME/(EXPENDITURE) | | (11,915) | (847) | (12,762) | 309 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 31,798 | 5,099 | 36,897 | 36,588 |
| TOTAL FUNDS CARRIED FORWARD | | 19,883 | 4,252 | 24,135 | 36,897 |

The notes form part of these financial statements

STAGE 2 YOUTH THEATRE COMPANY (REGISTERED NUMBER: 05317309)

**BALANCE SHEET
31 MARCH 2020**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2020 Total funds £ | 2019 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 2,491 | - | 2,491 | 2,208 |
| Cash at bank | | <u>28,113</u> | <u>4,252</u> | <u>32,365</u> | <u>46,280</u> |
| | | 30,604 | 4,252 | 34,856 | 48,488 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (10,721) | - | (10,721) | (11,591) |
| NET CURRENT ASSETS | | <u>19,883</u> | <u>4,252</u> | <u>24,135</u> | <u>36,897</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>19,883</u> | <u>4,252</u> | <u>24,135</u> | <u>36,897</u> |
| NET ASSETS | | <u>19,883</u> | <u>4,252</u> | <u>24,135</u> | <u>36,897</u> |
| FUNDS | 11 | | | | |
| Unrestricted funds | | | | 19,883 | 31,798 |
| Restricted funds | | | | <u>4,252</u> | <u>5,099</u> |
| TOTAL FUNDS | | | | <u>24,135</u> | <u>36,897</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

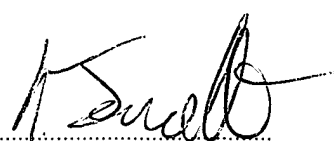
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27/11/2020 and were signed on its behalf by:


K Goodall - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. ACCOUNTING POLICIES**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

As a charitable company, Stage 2 Youth Theatre Company, is exempt from tax on income and gains falling within sections 481-489 of the CTA 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

FUND ACCOUNTING**Restricted funds**

Restricted funds represent grants and donations which are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Unrestricted funds and designated funds

Unrestricted funds represent funds that are expendable at the discretion of the Directors in the furtherance of the objects of the charitable company. Such funds may be held in order to finance both working capital and capital investment. Designated funds are those funds which are unrestricted in nature but which have been designated by the Directors to be used in a particular manner.

TANGIBLE FIXED ASSETS AND DEPRECIATION

The charitable company does not capitalise the costs of set or costumes on the basis that it is considered that they have a useful economic life of one year. Accordingly, these costs are fully expensed in the year of purchase.

2. DONATIONS AND LEGACIES

| | 2020 | 2019 |
|---------------------|--------------|--------------|
| | £ | £ |
| Subsidy / donations | 4,846 | 5,400 |
| Grants | <u>1,200</u> | <u>1,200</u> |
| | <u>6,046</u> | <u>6,600</u> |

Grants received, included in the above, are as follows:

| | 2020 | 2019 |
|-------------------|--------------|--------------|
| | £ | £ |
| Staff development | <u>1,200</u> | <u>1,200</u> |

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

3. OTHER TRADING ACTIVITIES

| | 2020 | 2019 |
|------------------|---------------|---------------|
| | £ | £ |
| Photograph sales | 551 | 532 |
| LAMDA | 8,898 | 9,775 |
| Short course | 1,434 | 2,107 |
| Residentials | - | 6,435 |
| Summer schools | 1,216 | 2,780 |
| Projects | 1,889 | 2,702 |
| International | 1,159 | - |
| Mentors | 535 | 951 |
| | <u>15,682</u> | <u>25,282</u> |

4. INVESTMENT INCOME

| | 2020 | 2019 |
|-------------------|-----------|------------|
| | £ | £ |
| Investment income | 19 | 12 |
| Other income | - | 89 |
| | <u>19</u> | <u>101</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2020 | 2019 |
|--------------|-----------------------|---------------|---------------|
| | | £ | £ |
| Student fees | Charitable activities | 33,689 | 48,164 |
| Ticket sales | Charitable activities | 3,904 | 240 |
| | | <u>37,593</u> | <u>48,404</u> |

STAGE 2 YOUTH THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. CHARITABLE ACTIVITIES COSTS

| | 2020 | 2019 |
|-------------------------|--------------|------------|
| | £ | £ |
| Production costs | | |
| Printing | 799 | 620 |
| Copyright | - | - |
| Set | 397 | - |
| Lighting | 684 | - |
| Theatre hire | 1,984 | - |
| Chaperones | 192 | - |
| Photographs | 95 | 152 |
| Specials | 139 | - |
| | <u>4,290</u> | <u>772</u> |

| | 2020 | 2019 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Activity costs | | |
| International | 2,320 | - |
| LAMDA | 7,477 | 10,724 |
| Residentials | - | 5,587 |
| Summer school | - | 1,341 |
| Projects | 2,198 | 1,236 |
| Short courses | 260 | - |
| Mentors | 457 | 919 |
| | <u>12,712</u> | <u>19,807</u> |

| | 2020 | 2019 |
|---------------------------------------|------------|------------|
| | £ | £ |
| Other grant funded expenditure | | |
| Staff development | 300 | 299 |
| | <u>300</u> | <u>299</u> |

| | 2020 | 2019 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Overhead costs | | |
| Financial Independent Examiners fees | 1,180 | 1,680 |
| Insurance | 1,291 | 1,397 |
| Travel | 343 | 540 |
| Hospitality | 91 | 133 |
| Telephone | 133 | 132 |
| Postage and stationery | 3,095 | 3,061 |
| Miscellaneous | 96 | 107 |
| | <u>6,229</u> | <u>7,050</u> |

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

8. STAFF COSTS

| | 2020 | 2019 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Core and contract | | |
| Wages and salaries | 36,724 | 41,223 |
| Social security costs | - | - |
| Pension costs | 801 | 644 |
| | <u>37,525</u> | <u>41,867</u> |

The average number of employees during the year was:

| | No. | No. |
|------------------------|----------|----------|
| Drama support | 1 | 1 |
| Administrative support | 1 | 1 |
| | <u>2</u> | <u>2</u> |

No employee earned in excess of £60,000.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | - | 73 |
| Prepayments | 2,491 | 2,135 |
| | <u>2,491</u> | <u>2,208</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Social security and other taxes | 991 | 1,129 |
| Deferred income | 2,295 | 4,140 |
| Accrued expenses | 7,435 | 6,322 |
| | <u>10,721</u> | <u>11,591</u> |

STAGE 2 YOUTH THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

11. MOVEMENT IN FUNDS

| | At 1.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.20 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General Fund | 26,897 | (12,815) | 5,801 | 19,883 |
| Subsidy Fund | 4,000 | - | (4,000) | - |
| Staff Development Fund | 901 | 900 | (1,801) | - |
| | 31,798 | (11,915) | - | 19,883 |
| Restricted funds | | | | |
| Subsidy Fund | 5,099 | (847) | - | 4,252 |
| TOTAL FUNDS | <u>36,897</u> | <u>(12,762)</u> | <u>-</u> | <u>24,135</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund | 53,294 | (66,109) | (12,815) |
| Staff Development Fund | 1,200 | (300) | 900 |
| | 54,494 | (66,409) | (11,915) |
| Restricted funds | | | |
| Subsidy Fund | 4,846 | (5,693) | (847) |
| TOTAL FUNDS | <u>59,340</u> | <u>(72,102)</u> | <u>(12,762)</u> |

Comparatives for movement in funds

| | At 1.4.18 £ | Net movement in funds £ | At 31.3.19 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General Fund | 27,159 | (262) | 26,897 |
| Subsidy Fund | 4,000 | - | 4,000 |
| Staff Development Fund | - | 901 | 901 |
| | 31,159 | 639 | 31,798 |
| Restricted funds | | | |
| Subsidy Fund | 5,429 | (330) | 5,099 |
| TOTAL FUNDS | <u>36,588</u> | <u>309</u> | <u>36,897</u> |

STAGE 2 YOUTH THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General Fund | 73,787 | (74,049) | (262) |
| Staff Development Fund | <u>1,200</u> | <u>(299)</u> | <u>901</u> |
| | 74,987 | (74,348) | 639 |
| Restricted funds | | | |
| Subsidy Fund | 5,400 | (5,730) | (330) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u><u>80,387</u></u> | <u><u>(80,078)</u></u> | <u><u>309</u></u> |

Restricted funds:

The Subsidy Fund is a fund set aside to ensure that no member of the company is ever excluded from taking part in activities due to financial challenges. It is a rolling scheme and the balance will be carried forward to be used in the future.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

13. LIABILITY OF THE MEMBERS

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

"Every company member promises, if the company is wound up whilst he is a company member or within one year after ceasing to be a company member, to contribute such amount as is required up to a maximum of £1 towards the costs of winding up the company and liabilities incurred whilst the contributor was a company member."

14. DONATIONS AND ACKNOWLEDGEMENT

We are very grateful to the following trusts, companies and individuals for their generous support this year. Without them it would have been impossible to offer such a wide range of opportunities to such a wide range of young people and to such a high standard.

Subsidy Fund

To enable members to draw down full subsidies or part bursaries for any aspect of **Stage2** eg Fees, exams, tickets, photos, residentials etc. This ensures no-one is excluded from anything due to a financial challenge.

The Grimmitt Trust
The L and R Gilley Trust
W.E.Dunn Charitable Trust
Lord Austin Trust
The Roger and Douglas Turner Charitable Trust
The Baron Davenport Charity
The Harry Payne Trust
The Heart of England Community Foundation

Staff Development

Additional administration support to enable the company to continue to its high standard.

14. DONATIONS AND ACKNOWLEDGEMENT - continued

Anonymous - family of a member

Gifts in Kind / Reduced Rates

For free consultancy advice, support or services.

Birmingham Conservatoire - room hire

Big Yellow Self Storage - storage of sets and resources