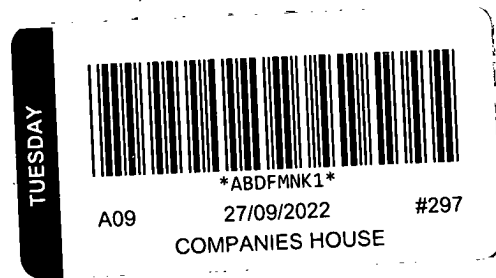


REGISTERED COMPANY NUMBER: 05317309 (England and Wales)
REGISTERED CHARITY NUMBER: 1108213

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
STAGE 2 YOUTH THEATRE COMPANY**



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

STAGE 2 YOUTH THEATRE COMPANY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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 2022**

OBJECTIVES AND ACTIVITIES

Review of activities

Introduction

At the beginning of this financial year, we had just hired a new Lead Practitioner, Rosie Nisbet; an ex-member who had recently completed her training at Drama School. At this point in time, Stage2 was very much in survival mode, with activities still being online due to the lasting effects of the pandemic. It was very much the hope that before long, Stage2 would be able to stop just surviving and start thriving. Over this financial year, we managed to almost triple the membership and re-introduce the vast majority of Stage2's offers in one way or another, achieving this goal whole-heartedly. In the middle of the year, Rosie was officially appointed as Stage2's Artistic Director and has been working hard alongside other staff (including our Founder, Liz Light, as our Company Administrator), the members and the Board to retain Stage2's core values and ethos, whilst still giving the company a 'shake-up' and bringing in some new influences that have brought Stage2 up to date with current Arts practices. We are extremely proud to maintain our commitment to equality and diversity; well over half of our membership have a specific need/protected characteristics and reflect Birmingham's proud multi-cultural heritage.

Summer Term 2021

The Summer Term of 2021 was still taking place online, via Zoom, due to the ongoing effects of the pandemic. We had several members with vulnerable family members, so the decision was made to stay online until we were sure that it was safe to return to face-to-face. We had 23 members registered for this term, including one joining us from New York for the afternoons! Members had the option to do either a morning or afternoon session, with both eventually working together to devise an online production titled 'Viral', with some sketches and monologues written by the members. Though being online was far from ideal, everyone still enjoyed themselves and got lots out of the session.

We also continued to actively support current and ex-members in a variety of ways - a mobile library, careers advice and references as well as personal mentoring and support wherever needed.

Summer Schools 2021

We managed to return to face-to-face sessions for our 2021 Summer Schools (with 30 young people registered throughout the week for a combination of days) at The Art Rooms, Kings Heath*. This was a very special week, where we had four of our alumni coming back to deliver specialist workshops to our members. Adrian Richards (Professional Actor) delivered sessions on 'Comedy' and 'An Actor's Life', Chloe Blake (Casting Department at the National Theatre) delivered a session on 'The Industry', Ella Otomewo (award-winning Performance Poet) delivered a session on writing and performing spoken-word/poetry and Reuben Jones-Rigby (Song-Writer) delivered a session on song-writing, where members devised a very short musical. Our members were so excited to be back in-person and be learning from those who were once in their shoes - it was an inspirational week enjoyed by all.

*The Art Rooms were particularly important to Stage2's re-launch, allowing us to use the space at an incredibly cheap rate whilst we got back on our feet, both practically and financially!

Autumn Term 2021

We worked incredibly hard over the Summer to recruit new members for the Autumn Term, as we were keen to now start the journey towards 'thriving' rather than just 'surviving' post-pandemic. We had a total of 49 members enrolled for this term, which exceeded our expectations and also allowed for a rewarding term, especially for those who had stuck with Stage2 throughout the pandemic; they were all so delighted to see so many people there. During this term, we ran two options: General Drama and Contemporary Theatre. General Drama is a long-standing Stage2 Workshop 'staple', as it is a flexible and engaging session that allows for the development of core drama skills, in addition to confidence building and fun. This option had around 35 enrolled. Contemporary Theatre was our 'skills' workshop of the term, drawing on the experience and expertise of our new Lead Practitioner, Rosie Nisbet. This was the more challenging option for those looking to expand their knowledge and explore new skills, and we had around 20 enrolled in this option (some did both and stayed with us all day). Both options performed a 'Sharing' at the end of term, showcasing the highlights of their work with an audience made up of parents.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

We managed to go the whole term without any disruption due to COVID, and it was a truly special term of Stage2 managing to get back on its feet and, indeed, thrive. At the end of the term, we even managed to host our annual Words & Music Event, showcasing the ranging talents of our members, staff, ex-members and parents - this evening was so successful it often comes up in people's favourite ever memory of Stage2, even for those who have been with us for close to a decade.

Spring Term 2022

After the success of the Autumn Term, we were still keen to keep building and evolving. With a continued effort on recruitment, we managed to enrol 66 members. Again, we ran two workshop options, this time General Drama being balanced with another Stage2 first: Acting for Film & TV. This term's General Drama had a focus on Comedy and Improvisation, giving members the chance to develop their own characters over a long period of time and then use them in structured improvisations that were performed for an audience in the Sharings at the end of the term. In Acting for Film & TV, members were taught some new techniques and exercises to help them adapt their performance for the camera. We used very basic equipment/technology of screen mirroring to film and watch everything, showing members that they too could produce screen work in an easy way should they want to. They were then paired up and given a scene to work on, which was filmed in different parts of The Art Rooms and edited together to be viewed by an audience at the Sharings.

In this term, we managed to build up our offers with lots of additional events/opportunities to members, starting to reflect and evolve a previous Stage2 termly model. We gave our members access to National Theatre at Home (a theatre subscription service), hosted a 'Movie Night' for one of the shows on the service, held a Masterclass with our ex-member George Hannigan (from Mischief Theatre's A Comedy About a Bank Robbery, National Tour and West End), gained insight from our members in a Members' Forum and, hugely excitingly, had auditions for our Summer Show.

The success of this term meant that we were able to outgrow the Art Rooms and move into a larger venue for the Summer Term, a goal that wasn't predicted to be met until the Autumn Term at the very earliest. It was a hugely positive term all round and was very impactful on Stage2's relaunch.

LAMDA

Stage2 continued to provide LAMDA Tuition to some of our members throughout the year. In the Summer Term 2021, we were able to teach face-to-face lessons again, but did still have to complete the exams online. However, from the Autumn Term 2021, we were able to go back to in-person exams at the new Public Centre for Birmingham at Edgbaston High School, where we have built a strong relationship with the centre staff. Throughout the year, we have entered pupils for around 30 different exams in a variety of disciplines (Acting, Devising and Shakespeare) going right through from Grade 1 to Grade 8. Every single one of our students achieved a Distinction in their exams, the majority gaining over 90% and two even managing 100%. We have had a mix of members taking the exams, ranging from those who have been at Stage2 for 8+ years, to those who have only just joined us. We will be continuing to offer a range of LAMDA disciplines to our members and encourage members to take these as a chance to gain additional qualifications.

Looking Ahead

Now that Stage2 has stabilised, and has exceeded our 're-building' targets, we are ready to start putting on Productions again. Productions are such an important part of Stage2's identity, and our members really love to be a part of these. Our first Production post-pandemic is a Double-Bill being rehearsed over the Summer in two parts. One half is **Education Education Education**, a fast-paced play set in a secondary school on the day of Tony Blair's victory, being rehearsed on Sundays throughout the Summer Term. As usual, the cast were auditioned for a term in advance, but anyone in the company (including brand new people) will be able to join the Chorus. The other half is **Status Update**, an ensemble piece presenting an insight into what young people have come to learn about the world, is being done as a 'Play in a Week' Summer School. The Summer School will take place the week before Production Week and be open to both Stage2 members and external enquiries.

STAGE 2 YOUTH THEATRE COMPANY (REGISTERED NUMBER: 05317309)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

As well as the show, Stage2 members will also continue to have the option to do General Drama every term. The Summer Term will have a theme of 'The History of Theatre' and be taught using adaptive and differentiated teaching techniques to cater to the largely varied needs of the group. We are hoping to have around 70-75 members enrolled for our Summer Term, which will take place at our new venue of Queensbridge School (less than a five minute walk from the Art Rooms, with brand new performance facilities).

In the Autumn Term, we are hoping to expand our staff team to include additional facilitators to re-launch Stage1 (our group for 7-10 year olds) and run General Drama. In this term, Stage2 will be embarking on an exciting project dedicated to the theme of Climate Change, incorporating the work of international playwrights with the writing of our own members and staff. We are hoping to reach 85-90 members in the Autumn Term, eventually building to 100 by the end of the next financial year.

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 2022 shows incoming resources totalling £59,161 (2021: £48,009) and resources expended totalling £50,135 (2021: £48,688), generating net incoming resources of £9,026 (2021: net resources expended of £679).

The charity's balance sheet is recording total net assets of £32,482 as at 31 March 2022 (2021: £23,456).

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 (resigned 22.7.21)
C Groom
B D Nott
P Parker-Duber
E Tucker
K Dowsett
F Lenton
R Jones-Owen (appointed 14.10.21)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

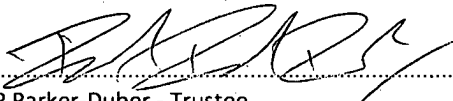
Bankers

HSBC
96 High Street
Kings Heath
Birmingham
B14 7LD

Principal officers

R Nisbet - Artistic Director
E Light - Company Manager

Approved by order of the board of trustees on 22nd Sept '22 and signed on its behalf by:


.....
P Parker-Duber - 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 2022.

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:

22/09/2022

STAGE 2 YOUTH THEATRE COMPANY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,296	17,476	21,772	37,651
Charitable activities	5				
Charitable activities		26,585	-	26,585	6,497
Other trading activities	3	10,803	-	10,803	3,856
Investment income	4	1	-	1	5
Total		41,685	17,476	59,161	48,009
EXPENDITURE ON					
Charitable activities	6				
Salary costs		24,468	-	24,468	34,449
Room hire		150	-	150	2,145
Production costs		-	-	-	490
Activities		7,981	4,391	12,372	1,797
Subsidy		-	6,847	6,847	335
Other grant funded expenditure		-	-	-	464
Overhead costs		6,298	-	6,298	9,008
Total		38,897	11,238	50,135	48,688
NET INCOME/(EXPENDITURE)		2,788	6,238	9,026	(679)
RECONCILIATION OF FUNDS					
Total funds brought forward		17,789	5,667	23,456	24,135
TOTAL FUNDS CARRIED FORWARD		<u>20,577</u>	<u>11,905</u>	<u>32,482</u>	<u>23,456</u>

The notes form part of these financial statements

STAGE 2 YOUTH THEATRE COMPANY (REGISTERED NUMBER: 05317309)

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	8	288	-	288	-
Cash at bank		<u>23,661</u>	<u>11,905</u>	<u>35,566</u>	<u>26,230</u>
		23,949	11,905	35,854	26,230
CREDITORS					
Amounts falling due within one year	9	<u>(3,372)</u>	-	<u>(3,372)</u>	<u>(2,774)</u>
NET CURRENT ASSETS		<u>20,577</u>	<u>11,905</u>	<u>32,482</u>	<u>23,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,577</u>	<u>11,905</u>	<u>32,482</u>	<u>23,456</u>
NET ASSETS		<u><u>20,577</u></u>	<u><u>11,905</u></u>	<u><u>32,482</u></u>	<u><u>23,456</u></u>
FUNDS	10				
Unrestricted funds				20,577	17,789
Restricted funds				<u>11,905</u>	<u>5,667</u>
TOTAL FUNDS				<u><u>32,482</u></u>	<u><u>23,456</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

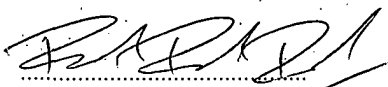
BALANCE SHEET - continued
31 MARCH 2022

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

22nd Sept '22

..... and were signed on its behalf by:



P Parker-Duber - Trustee

The notes form part of these financial statements

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.

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Subsidy / donations	9,750	1,750
Grants	<u>12,022</u>	<u>35,901</u>
	<u>21,772</u>	<u>37,651</u>

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

	2022	2021
	£	£
Staff development	544	1,000
Arts Council England	-	18,720
Crowdfunding	-	711
HMRC furlough	3,752	15,470
Celebrating Communities	3,349	-
Cultural Diversity	<u>4,377</u>	<u>-</u>
	<u>12,022</u>	<u>35,901</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
LAMDA	8,181	2,634
Summer and Easter schools	2,100	350
Projects	-	646
Miscellaneous income	<u>522</u>	<u>226</u>
	<u>10,803</u>	<u>3,856</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	<u>1</u>	<u>5</u>

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Student fees	Charitable activities	<u>26,585</u>	<u>6,497</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Salary costs	-	24,468	24,468
Room hire	150	-	150
Activities	-	12,372	12,372
Subsidy	6,847	-	6,847
Overhead costs	-	<u>6,298</u>	<u>6,298</u>
	<u>6,997</u>	<u>43,138</u>	<u>50,135</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. CHARITABLE ACTIVITIES COSTS - continued

	2022	2021
	£	£
Production costs		
Printing	126	490
	<u>126</u>	<u>490</u>
Activity costs		
International	-	(1,644)
LAMDA	7,981	3,303
Projects	-	138
Celebrating Communities	1,792	-
Cultural Diversity	2,599	-
	<u>12,372</u>	<u>1,797</u>
Other grant funded expenditure		
Staff development	-	464
	<u>-</u>	<u>464</u>
Overhead costs		
Financial Independent Examiners fees	1,320	1,280
Insurance	722	1,037
Travel	165	200
Hospitality	86	46
Telephone	-	128
Postage and stationery	314	2,043
Copier lease settlement	3,000	-
Marketing and development	-	4,256
Miscellaneous	565	18
	<u>6,172</u>	<u>9,008</u>

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments	<u>288</u>	<u></u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	442	1,084
Deferred income	1,610	430
Accrued expenses	<u>1,320</u>	<u>1,260</u>
	<u>3,372</u>	<u>2,774</u>

10. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General Fund	17,789	2,244	20,033
Staff Development Fund	<u>-</u>	<u>544</u>	<u>544</u>
	17,789	2,788	20,577
Restricted funds			
Subsidy Fund	5,667	2,903	8,570
Celebrating Communities	-	1,557	1,557
Cultural Diversity	<u>-</u>	<u>1,778</u>	<u>1,778</u>
	5,667	6,238	11,905
TOTAL FUNDS	<u>23,456</u>	<u>9,026</u>	<u>32,482</u>

STAGE 2 YOUTH THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	41,141	(38,897)	2,244
Staff Development Fund	544	-	544
	41,685	(38,897)	2,788
Restricted funds			
Subsidy Fund	9,750	(6,847)	2,903
Celebrating Communities	3,349	(1,792)	1,557
Cultural Diversity	4,377	(2,599)	1,778
	17,476	(11,238)	6,238
TOTAL FUNDS	59,161	(50,135)	9,026

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General Fund	19,883	(2,630)	17,253
Staff Development Fund	-	536	536
	19,883	(2,094)	17,789
Restricted funds			
Subsidy Fund	4,252	1,415	5,667
TOTAL FUNDS	24,135	(679)	23,456

STAGE 2 YOUTH THEATRE COMPANY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****10. 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	45,259	(47,889)	(2,630)
Staff Development Fund	<u>1,000</u>	<u>(464)</u>	<u>536</u>
	46,259	(48,353)	(2,094)
Restricted funds			
Subsidy Fund	1,750	(335)	1,415
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>48,009</u></u>	<u><u>(48,688)</u></u>	<u><u>(679)</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.

The Cultural Diversity Fund is an initiative by Birmingham City Council to maximise progression routes into arts and cultural leadership for Birmingham Artists/Creatives from certain protected characteristics groups. The Scheme supports Birmingham's Arts Sector to better represent its culturally diverse population. The grant allowed us to mentor older members through qualifications, leadership and delivery training, and directing and producing, as well as linking them up with industry professionals.

The Celebrating Communities Fund is a Birmingham City Council Funding Scheme to maximise the benefits of being the Proud Host City for the Commonwealth Games. We received a grant under the subheading Celebrating Culture and commissioned a theatre and a music piece from our own members as well as running free workshops in the Kings Heath and Brandwood Ward, following up with additional opportunities for participants.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

12. 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."

13. 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 Harry Payne Trust
W.E. Dunn Charitable Trust
The Grimmitt Trust
L. and R. Gilley Charitable Trust
The R. and D. Turner Trust
The Baron Davenport Trust
The Norton Foundation
The Cole Charitable Trust
The Dumbreck Charitable Trust
The Rowlands Trust

Specific Projects

Birmingham City Council via Their Celebrating Communities and Cultural Diversity Funding streams.

Gifts in Kind / Reduced Rates

For free consultancy advice, support or services.

The Art Rooms, Kings Heath - room hire
Big Yellow Self Storage - storage of sets and resources