

Cleveland Independent Theatre Company
(Limited by Guarantee)

**Report of the Directors and
Financial Statements
for the year ended 31 March 2007**

"Registrar of Companies Copy"
Company No 1458421

Charity No 279690

SATURDAY



A48 ***A18L2VBT*** **08/12/2007** **96**
COMPANIES HOUSE

ANDERSON BARROWCLIFF
Chartered Accountants

CLEVELAND INDEPENDENT THEATRE COMPANY
(Limited by Guarantee)

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CLEVELAND INDEPENDENT THEATRE COMPANY
(Limited by Guarantee)

Directors

M Cunningham
K Hepplewhite
A Langham
D Long
D Ackroyd
T Batty

Secretary

S Aal (resigned 17 May 2007)
M Thain (appointed 17 May 2007)

Company Number

1458421

Charity Number

279690

Registered Office

Darlington Arts Centre
Vane Terrace
Darlington
County Durham
DL3 7AX

Bankers

Co-operative Bank
Business Direct
Olympic House
6 Olympic Court
Montford Street
Salford

Auditors

Anderson Barrowcliff
Waterloo House
Teesdale South
Thornaby Place
Thornaby on Tees
TS17 6SA

CLEVELAND INDEPENDENT THEATRE COMPANY
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2006/07 ANNUAL REPORT

STRUCTURE, GOVERNANCE AND MANAGMENET

Status

The organisation is a registered charity and company limited by guarantee, formally constituted in 1979

The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. Under those articles, the trustees are elected at the AGM.

The board of trustees is entitled to appoint new trustees and trustees are recruited to match any gaps in the skills and experience needs of the board. New trustees are inducted into the organisation through a standard, comprehensive induction procedure.

Organisation

The board of trustees administers the charity. It meets quarterly and there are sub-committees covering finance and personnel which meet more regularly. A Board Away Day is scheduled annually to focus on the development of strategic aims and objectives of the organisation.

The General Manager and Artistic Director are appointed by the trustees to manage the day-to-day operations of the company. To facilitate effective operations, the General Manager and Artistic Director have delegated authority, within terms of delegating approved by the trustees, for operational matters.

The Artistic Director is supported by a well-established group of associate artists who contribute in a variety of ways as performers, directors, devisors etc to the ongoing programme. The company also has close relationships with several smaller theatre companies and works to support their artistic development in the region.

Organisation: Management and Staffing

CTC Theatre's business is supervised by a voluntary Board of Directors/Trustees who meet every three months (or more frequently if required). Directors who served during the year were:

Margaret Cunningham (Chair)	Retired Infant School Head Teacher
Kay Hepplewhite	Freelance Performing Arts Lecturer
Ann Langham	Former Secondary Drama Teacher
Dorothy Long	Retired Teacher, Member of Darlington Borough Council
David Ackroyd	Head Teacher, North Road Primary School
Timothy Battye	Senior CSO, Darlington Building Society

The following acted as Advisors to the Board:

Alan Widdrington	Secondary School Drama Teacher
Dave Clarke	Local Government Arts Officer
Chris Bostock	Actor/Storyteller
Anne Besford	Arts Council North East, Performing Arts Officer
David Napthine	Performer and Writer

Staffing

The Company's day-to-day operations were managed by:

• Artistic Director (Full Time)	Paul Harman	(April 1994 - present)
• General Manager (Full Time)	Stephan Aal	(January 2004 – January 2007)

Following Stephan Aal's resignation, he continued to work part time for CTC until February 2007. Miranda Thain was appointed as General Manager and took up post in April 2007.

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Risk Review

The trustees have a risk management strategy which comprises

- an annual review of the risks the organisation may face,
- the establishment of systems and procedures designed to mitigate those risks identified in the plan,
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

OBJECTIVES AND ACTIVITIES

CTC works to promote the rights of all children to full participation in cultural and artistic life

- To produce plays in many styles for children and young people of all ages,
- To work with children and their families in a range of settings – both formal and informal,
- To develop a pool of local artists and continue to offer opportunities for them to work in the region,
- To act as a resource in the North East region and play a part in the region's wider artistic community, including through the organisation of the annual Takeoff Festival of Theatre for Children and Young People,
- To continue to work nationally and internationally

The main objectives for the year continue to be the promotion and fostering of an appreciation of a diverse range of arts experiences by the provision of a varied programme of theatre for young people of all ages

CTC maintains its commitment to develop innovative and relevant work and serve young audiences in the North East region by:

- Programming a varied selection of touring productions suitable for a wide age-range,
- Producing work in a variety of settings,
- Co-producing work with artists and companies from the region to support the development of the wider artistic community,
- Continuing to invest in international collaborations and translations of foreign plays,
- Organising the annual Takeoff Festival as a resource for the region and the sector

The three major areas of activity are touring to schools (regional) and venues (regional and national), festival organisation, theatre projects in museums

This year saw the largest ever Takeoff Festival, in association with Gateshead Arts Team, as well as a busy schools' touring programme and a continuation of the work with Tees Valley Museums

CTC's Objectives for 2006/7 included:

Delivering a larger and more ambitious Takeoff Festival

- A partnership was developed with Gateshead Council's Arts Team,
- Considerable funding was secured through this partnership for a large-scale festival,
- A Takeoff Project Coordinator was appointed to assist in the delivery of the festival

Continuing to develop projects in alternative settings

- New work was developed in the Tees Valley Museums,
- A Project Administrator (part time) was appointed to assist with the administration of the work in Museums,
- A new performance piece, which looked at slavery, (*Passengers* later known as *Sweet*) was developed

Improving the working environment

- A review of the current office spaces was undertaken
- Investment was made in upgrading the computers and telephone systems

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Working with a variety of partners, including foreign co-productions

- A new co-production of *C(h)at* was commissioned in co-production with French Company *Pointure 23*,
- A co-production with two other leading young people's theatre companies, Travelling Light Theatre Company (Bristol) and Theatre Iolo (Cardiff), was commissioned of a new translation of French Canadian play *Lenny*,
- Relationships with Mad Alice Theatre (Tempest in the Park) and Intext Performance (Robinson Crusoe) were maintained and developed

Activities:

During the course of 2006/07 all the planned new productions sustained by core (ACE) revenue were delivered These were

- *Soft as a Brush* (devised with local actress Chantal Loiseau),
- *C(H)AT* (devised as co-production with *Pointure 23*, France) Well received in UK and France and scheduled for further touring in 07/08 and 08/09,
- *Lenny* (Quebec play in co-production with Theatr Iolo, Cardiff) Controversial material in a challenging production

Of the existing repertoire shows

- *Goldenheart* had a second tour but was not sufficiently successful with schools to merit retention,
- *Matty & Sis* had fourth and fifth tours and was retired as demand was exhausted,
- *Leonardo* had a fifth tour with Chris Connaughton as narrator and a sixth tour with Carolyn Fairlie taking over his role *Leonardo* continues into 2007/08

Development projects

- *New Director Projects* Three were identified from a shortlist of ten in a field of 56 proposals in response to industry-wide advertisement,
- *Mad Alice Theatre Company* CTC supported the new production of *Tempest* presented in Darlington, Consett and Bowes Museum (Retoured in 2007/08 to Darlington and Easington)

Takeoff Festival

Gateshead LA hosted TO2006 and more performances were given than at any other The much larger scale and cost of TO2006 placed a considerable strain on the core administrative resources of CTC and has prompted a reconsideration of the aims and scope of Takeoff in relation to its local, regional and national roles A reduced scale event will be hosted in 2007 at Darlington Arts Centre and the organisation seeks to develop this as a sustainable model which can be developed in collaboration with LA partners

Museum Theatre

2006/07 began with a surprise offer of additional funding by Tees Valley Museums to continue the programme and ended the year with a very late decision by them to cease future engagement with CTC Negotiations in the course of the year about the conduct, aims and delivery of the programme failed to resolve long standing problems in the relationship Meanwhile, the Bowes Museum has continued to be an active and supportive partner, encouraging several new developments by the team of CTC associates who have now worked on the Bowes projects for several years

One positive outcome from the extensive research and development of theatre events for the Tees Valley Museums has been *Sweet*, formerly titled *Passengers* This exciting new play, linking the emancipation of women in the UK over 200 years to the struggle against slavery, was devised by Nina Hagiyan and Carolyn Fairlie with writer Sean Burn It was piloted in schools in January 2007 and enters the repertoire in September 2007

Our main artistic development aim must be to fund productions with larger casts

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Analysis of Core Objectives

Recruitment of a new General Manager / Management of Interim Period

The resignation of Stephan Aal in November 2006 put considerable strain on core staff already responsible for a busy programme of activity, however, the interim period was well managed by the Artistic Director and the recruitment process, managed by trustees, core staff and with guidance from the Arts Council, concluded with the appointment of Miranda Thain in April 2007

Miranda has an MA in Applied Theatre with particular interest in drama for ethical education and Citizenship. As General Manager at CTC she will bring new perspectives to the Company's future programming

Building the staff team / Improving staff training

Anne Alderson joined the core staff in April 2006 and has proved invaluable in the delivery of the Museums work and in support of Diann Allenby in the booking of tours to schools

Lucy Ridley joined the team as Takeoff Coordinator and stayed on to assist with administration and Stage Management until the appointment of the new General Manager. Lucy rejoins the company to coordinate Takeoff 2007

In areas of personnel, the company aims to

- Introduce more efficient payment procedures,
- Develop the appraisal process,
- Allocate training budgets to support individual staff in their Continued Professional Development,
- Review staff contracts and Induction Procedures

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on productions and events and receiving resources through fee income and grants. Reserves are also held to cover possible emergency repairs to the offices or company equipment. There is an additional allocation for adaptations to the premises or to purchase additional resources for future employees who may have special needs.

The trustees consider that the minimum level of reserve of be set at 3 months expenditure. The actual reserves at 31 March 2007 were £124,926 which is £60,926 in excess of our target figure of £64,000

PLANS FOR THE FUTURE

The Artistic Programme Budgets for 2007/8 reflect the ambitions of the trustees and current Artistic Director to develop the current repertoire and produce a large quantity of touring work for schools

A Sustainable Festival As discussed above, a smaller scale Takeoff Festival will be hosted at Darlington Arts Centre in 2007 in order to develop a model that is less demanding of core resources

Personnel Review The Company is committed to improving the pay and conditions of staff and will embark on a personnel audit to review contracts, pay scales, appraisal systems and training and mentoring for both core staff and associated artists

Undertake a Health and Safety & Disability Discrimination Act Audit In consultation with colleagues at Darlington Arts Centre, the Company will review the use of its premises with regard to current legislation

Future Funding: In light of the impending settlement from Arts Council England with regard to the organisation's ongoing regular funding, it is considered prudent that CTC begins to investigate other potential funding streams to support its activity. Seeking to secure a more diverse range of funders is a key challenge for the company in the future

2007/08 Programme

The repertoire principle will be retained with the addition of two projects to the existing programme

- *Five* results from the New Directors initiative and is a dance installation event for every five year old in Darlington,
- *Odyssey* is a revival of a successful CTC production, which addresses the strong demand from schools for curriculum related plays

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Further Ahead

- *Peg Powler* is the working title of a three-play cycle dealing with safety issues – drugs, risk, dangers
The stories carrying the themes will draw on local traditional and folk tales,
- *Five* will be extended to residencies in other places,
- *A new play* for under threes will be developed in 07/08 for delivery in 08/09,
- *Bug Brother* is a potential national touring project for venues, based on an existing popular book for children

CTC theatre is a successful, flexible institution capable of adapting to changing needs while retaining core values of artistic challenge and excellence. It is a child-centred institution whose first obligation is to the aesthetic, social, spiritual and cultural needs of children.

CLEVELAND INDEPENDENT THEATRE COMPANY
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DIRECTORS REPORT

The Directors have pleasure in presenting their report and the accounts of the Company for the year ended 31 March 2007

The Company is limited by guarantee, each member agreeing to contribute to the Company the sum of £1 in the event of a winding up

Its principal activities are the production of plays and performances conducive to the maintenance and advancement of education and the arts

The Company is a registered charity The results of its activities for the year are given on page 9 of the accounts

The directors who held office during the year were -

M Cunningham	(Chair)
K Hepplewhite	
A Langham	
D Long	
D Ackroyd	
T Battye	

Directors' Responsibilities

Company Law required us as Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit and loss of the Company for that period In preparing those financial statements we are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable us to ensure that the financial statements comply with the Companies Act 1985 We are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement as to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

The Auditors, Anderson Barrowcliff have expressed their willingness to continue in office for the ensuing year and a resolution proposing their re-appointment as auditors will be put to the forthcoming Annual General Meeting

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

BY ORDER OF THE BOARD

M Thain
SECRETARY

Date


29th November 2007

CLEVELAND INDEPENDENT THEATRE COMPANY
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REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF CLEVELAND INDEPENDENT THEATRE COMPANY
(Limited by Guarantee)

We have audited the financial statements of Cleveland Independent Theatre Company Limited for the year ended 31 March 2007 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the trustees (who are also the directors of Cleveland Independent Theatre Company Limited for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements. We also report to you if in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the charity's affairs as at 31 March 2007, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985
- the information given in the Trustees' Annual Report is consistent with the financial statements

Anderson Barrowcliff
Registered Auditor
Chartered Accountants
Waterloo House
Teesdale South
Thornaby Place
Thornaby on Tees
TS17 6SA



Dated 4 December 2007

CLEVELAND INDEPENDENT THEATRE COMPANY
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2007

	<u>Notes</u>	Total 2007 (All unrestricted) £	Total 2006 £
Incoming Resources			
Incoming resources from generated funds:			
Voluntary income:			
Donations and Grants	2	164,000	150,581
Bank interest received		3,042	2,908
Incoming resources from charitable activities			
Income from productions & projects		119,641	114,306
Take Off income		9,464	46,250
Total Incoming Resources		<u>£296,147</u>	<u>£314,045</u>
Resources Expended			
Charitable activities	3	243,213	209,197
Governance costs	4	9,565	8,821
Take Off costs		17,290	43,106
Total Resources Expended		<u>£270,068</u>	<u>£261,124</u>
 Net incoming resources		 26,079	 52,921
Fund balances brought forward		98,847	45,926
Balances Carried Forward		<u>£124,926</u>	<u>£98,847</u>

The notes on pages 11 to 14 form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY
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BALANCE SHEET AS AT 31 MARCH 2007

	<u>Notes</u>	£	<u>2007</u>	£	£	<u>2006</u>	£
Fixed Assets							
Tangible assets	6			841			1,637
Current Assets							
Debtors	7	41,346			11,488		
Cash at bank & in hand		105,073			110,971		
		<u>146,419</u>			<u>122,459</u>		
Creditors Amounts falling due within one year	8	22,334			25,249		
Net Current Assets				<u>124,085</u>			<u>97,210</u>
Net Assets				<u><u>£124,926</u></u>			<u><u>£98,847</u></u>
Funds							
Unrestricted Funds							
Designated Funds	9	53,900			1,800		
General Funds		71,026			97,047		
				<u><u>£124,926</u></u>			<u><u>£98,847</u></u>

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

On behalf of the Board

X

M CUNNINGHAM
DIRECTOR

Approved by the Board on

May Ann Cunningham
29th November 2007

The notes on pages 11 to 14 form part of these financial statements

CLEVELAND INDEPENDENT THEATRE COMPANY
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting Policies

Accounting Convention

The financial statements have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP) issued in March 2005

Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £250 are not capitalised.

Depreciation is provided on fixed assets at the following rates which are expected to write off the assets over their useful lives -

Fixtures & fittings - 25% and 50% straight line

Incoming Resources

Grants and other income are accounted for when receivable, and apportioned over the period to which they relate. Donated facilities are included at the value to the company as described in note 2.

Resources Expended

All expenditure is accounted for on an accruals basis and apportioned over the period to which it relates and is net of recoverable VAT. There is no netting off of expenditure within the accounts. Production costs are written off as incurred rather than being carried forward and written off when the income from products is received.

Resources expended on charitable activities include the direct costs of the productions. Support costs include central overheads including salaries, premises costs and communication costs, integral to the running of the charity. Governance costs include the costs of meeting constitutional and statutory requirements, and a proportion of central overheads allocated on the basis of estimated usage.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are part of the unrestricted funds which have been designated by the Trustees for a special purpose.

Operating lease commitments

Rentals payable under operating leases are taken to the Statement of Financial Activities on a straight line basis over the lease term.

2 Donations and Grants

	<u>2007</u>	<u>2006</u>
	£	£
Arts Council England, North East – Grant Aid	150,000	136,581
Donated Facilities	14,000	14,000
	<u>£164,000</u>	<u>£150,581</u>

The company's offices at the Arts Centre are rented from Darlington Borough Council at a rate substantially below the market rate and includes the provision of heat and light. The valuation of donated facilities is an estimate of the additional cost based on the open market rate of similar facilities.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

3 Expenditure on Charitable Activities

	<u>2007</u>	<u>2006</u>
	£	£
Production and projects	161,494	139,562
Support costs	81,719	69,635
	<u>£243,213</u>	<u>£209,197</u>
Support costs		
Salaries	48,913	39,497
Depreciation	1,412	1,482
General office expenses	28,233	27,400
Bank charges and Interest	-	221
Bad debts	-	1,035
Equipment hire	3,161	-
	<u>£81,719</u>	<u>£69,635</u>

4 Governance costs

	<u>2007</u>	<u>2006</u>
	£	£
Staff costs	3,678	3,095
Audit fees	2,750	2,750
General office expenses	3,137	2,976
	<u>£9,565</u>	<u>£8,821</u>

5 Taxation

No provision has been made for corporation tax as the company is a registered charity and, subject to agreement with H M Revenue and Customs, is exempt from corporation tax to the extent that its revenue has been utilised for charitable purposes. The Directors consider that the company's income has been utilised in this manner.

6 Tangible Fixed Assets

	<u>Fixtures, Fittings & Equipment</u>
	£
Cost	
At 1 April 2006	25,370
Additions	616
At 31 March 2007	<u>£25,986</u>
Depreciation:	
At 1 April 2006	23,733
Charge for the year	1,412
At 31 March 2007	<u>£25,145</u>
Net Book Value – at 31 March 2007	<u>£841</u>
At 31 March 2006	<u>£1,637</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

7 Debtors: Amounts Falling Due Within One Year

	<u>2007</u>	<u>2006</u>
	£	£
Trade debtors	20,040	8,038
Other debtors	20,453	2,257
Prepayments	853	1,193
	<u>£41,346</u>	<u>£11,488</u>

8 Creditors: Amounts Falling Due Within One Year

	<u>2007</u>	<u>2006</u>
	£	£
Trade creditors	4,818	3,280
Social security & other taxes	881	2,087
VAT	5,131	5,989
Accrued expenses	11,504	6,393
Grants & fees received in advance	-	7,500
	<u>£22,334</u>	<u>£25,249</u>

9 Designated Funds

	<u>1 April 2006</u>	<u>Designated</u>	<u>31 March 2007</u>
	<u>Brought Forward</u>	<u>During Year</u>	<u>Carried Forward</u>
	£	£	£
Disabled access	1,800	600	2,400
Investment in Five	-	20,000	20,000
New Directions Research & Development	-	4,000	4,000
Investment in Takeoff 2007	-	6,000	6,000
Peg Powler Cycle of Plays	-	15,000	15,000
Restructuring & recruitment	-	6,500	6,500
	<u>£1,800</u>	<u>£52,100</u>	<u>£53,900</u>

Disabled Access

The disabled access fund has been designated by the trustees in case the organisation requires adaptation to our premises should we employ someone with a disability or special need

Investment in Five

This amount has been designated by the trustees in order to make an ambitious new contemporary dance installation which will be available to every 5 year old in Darlington

New Directors Research and Development

This Research and Development fund has been designated to support the organisation's commitment to the development of new Directors

Investment in Takeoff 2007

This fund had been designated to support the Takeoff Festival in 2007

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

Designated Funds continued

Peg Powler Cycle of Plays

The amount of £15,000 per year for the next three years has been designated to realise a three year cycle of site specific performances in venues across the Tees Valley

Restructuring and Recruitment

With the impending retirement of the current Artistic Director, this fund had been designated for consultancy, restructure and recruitment as the trustees see fit over the coming financial year

10 Employee Emoluments

	<u>2007</u>	<u>2006</u>
	£	£
Core Staff - Salaries	80,212	65,581
- National Insurance	7,401	5,976
	<u>87,613</u>	<u>71,557</u>
Actors & other salaries	95,171	91,801
	<u>£182,784</u>	<u>£163,358</u>
Average number of employees		
Other	3	5
Administration	4	3
Artistic director	<u>1</u>	<u>1</u>

In addition, total emoluments includes payments to performers who are involved for the short period of the production

No director received any remuneration or expenses

No member of staff was paid in excess of £60,000

11 Annual commitment under operating lease

	<u>Office Equipment £</u>
Operating leases – expiring between one and five years	<u>3,161</u>

12 Controlling Party

The company is under the control of the directors as noted on page 1