

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2022

COMPANY REGISTRATION NUMBER: 2479179

CHARITY REGISTRATION NUMBER 1010192

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

YEAR ENDED 31ST MARCH 2022

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

D Harrison-Wallace Chair

S Nottingham
A Laws
E McLaughlin
M Macey
H Al-Jayoosi
J Wakefield
K Eastwood
T Pasha
M Mc Colgan

SECRETARY:

J Eley

REGISTERED OFFICE:

43 White Horse Road
London
E1 0ND

REGISTERED AUDITORS:

Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

BANKERS:

Unity Trust Bank
9 Brindley Place
Birmingham
West Midlands
B1 2HB

CHARITY REGISTRATION NUMBER: 1010192

COMPANY REGISTRATION NUMBER: 2479179

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT

The Directors of the Council of Management for Half Moon Young People's Theatre are delighted to present their report with the financial statements of the company for the year ending 31 March 2022. The Charity information on page 1 forms part of this report.

Directors'/ Trustees' Responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the trustees, who are also directors of the company, 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 results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

In accordance with company law, as the company's directors we certify that:

so far as we are aware there is no relevant audit information of which the company's auditors are unaware:

as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Our Vision

Half Moon continues to be a leader in the young people's professional theatre sector, working to realise our vision:

- *to include, to inform, to inspire.*

Principal Activities

The principal activities of the company in the year under review were presenting and producing professional theatre and participatory arts education for audiences predominantly under 18 and so promoting the encouragement of and active engagement in the arts. Half Moon places an emphasis on engaging participants (artists and young people) who often feel excluded from arts activity, such as those from ethnically diverse communities, Deaf and disabled people, those who are neurodiverse or affected by mental health conditions, or those excluded due to socio-economic circumstance.

The company specialises in bold new writing and artform development, particularly engaging artists who are under-represented in the sector and working collaboratively with a wide range of partners.

Half Moon's expertise is in supporting artists and young people at every stage of their creative development, providing a gateway to engagement, offering pathways for progression and experimentation, then disseminating outcomes with the wider cultural sector to facilitate change.

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED
DIRECTORS' AND TRUSTEES' REPORT (continued)

Organisation and Constitution

The company was incorporated on 9th March 1990 and is governed by its Memorandum and Articles of Association.

Company registration number 2479179
Charity registration number 1010192

Registered Office and Principal address:

43 White Horse Road, London E1 0ND

Bankers Unity Trust Bank, 9 Brindley Place, Birmingham B1 2HB

A Board of Trustees, who meet quarterly, administers the charity. The Trustees delegate the day to day management of the charity to the Chief Executive, Chris Elwell and the Administrative Director, Jackie Eley.

The existing trustees are entitled to appoint further trustees in accordance with the Memorandum and Articles of Association.

The charitable objects of the Charity are:

For the promotion, maintenance, improvement and advancement of education particularly by the production of educational plays and drama workshops, the provision of training and the encouragement of the arts including the arts of drama, ballet, music, singing, literature, sculpture and painting.

Trustee induction and training

Potential new trustees observe a Council of Management meeting before being formally appointed. They are sent an induction pack including a list of legal obligations, the Memorandum and Articles of Association, the details of committees and decision making processes, the business plan, policies and procedures, staff structure and recent management accounts and budgets. Trustees participate in an annual Retreat day involving the staff as well as other meetings and events outside of the formal quarterly meetings. They are also offered training and development opportunities as appropriate to their needs and interests.

Remuneration

No remuneration is paid to Trustees and the remuneration for other key management personnel is decided on by the Council of Management based on benchmarking against other similar organisations in the sector to ensure that rates paid remain competitive

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

STRATEGIC REPORT

Achievements and performance

2021/22 headline statistics:

- there were 396 performances of Half Moon shows at our own venue or on tour, with a total audience of over 21,000
- we won the Off West End Theatre Award for Best Show for Children with our show, Dust for 4 to 9 year olds
- we delivered around 1,900 creative learning sessions, with over 26,000 participatory engagements
- we worked with three quarters of the schools in Tower Hamlets and over two thirds of these engaged in at least two projects
- we employed 128 freelance artists, facilitators, access workers and technicians
- our volunteers donated 1,250 hours of their time to support us on a variety of projects.

Following a year of adjustment and modification to rise to the challenges of the pandemic, financially and creatively, the company began 2021/22 in a stable position and ready to continue with its vision to 'include, inform and inspire' young people and artists. From April 2021, we moved back to in-person delivery, working towards reopening to members of the public as restrictions eased. In addition to our on-going programme, there were two main focuses for the first six months: 1) our 30th Birthday celebration which had been delayed from 2020, and 2) a major artform development programme supporting under-represented artists to develop their practice and create work for young audiences that reflect our diverse community.

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

1990 | 2020

Celebrating 30 years as a young people's theatre

In March 2020 Half Moon celebrated its 30th birthday as a young people's theatre. Our planned celebrations, funded by National Lottery Heritage Fund and delivered in partnership with the Tower Hamlets Archive and History Library - including a festival of new Youth Theatre shows and a photography exhibition - were quickly postponed when COVID-19 forced the country into a national lockdown. Over a year later we were able to mark our 30th birthday appropriately with a virtual showcase of digital content that celebrates not only the history of Half Moon as a young people's theatre, but also the resilience and creativity of our young people.

Born 1990: A captivating and poignant series of filmed interviews with people who work in Tower Hamlets, who also celebrated their 30th birthday in 2020. Young people from three of our Youth Theatre groups spent two months working with filmmaker Justin Alder to capture the insights of seven people who work in different sectors in the borough (including a teacher, a heritage officer, an actor, a personal trainer and a property development manager) who were born in 1990, the year Half Moon was established as a young people's theatre. We ask them about the developments in their sector, the way Tower Hamlets is changing and their views on the impact of the pandemic, an additional insight we had not expected to explore when we first designed the project.

Snapped 1990 | 2020: Exploring 30 years of local history through photography. Young people took part in a photography project to explore the changes in the landscape of Tower Hamlets over 30 years. The result exhibition was of photographs taken in 1990 alongside images taken by the young people at the same locations, 30 years later, in 2020. The photographs were exhibited in Half Moon's Foyer Gallery from July to December 2021 and will be installed in the theatre's garden as a permanent legacy in summer 2022.

Happened 1990: Our five oldest Youth Theatre groups researched world events that took place in 1990, the year Half Moon became a young people's theatre. Each group created a show inspired by one event: the birth of the internet; the fall of the Berlin Wall; the release of Nelson Mandela from prison after more than 27 years; the Poll Tax Riots and resignation of Margaret Thatcher as Prime Minister; and the discovery of the hole in the ozone layer. They worked with a designer and composer and the shows were professionally filmed and made available online.

The 1990 | 2020 films, photos and much more can be found on our archive website:
<https://www.stagesofhalfmoon.org.uk/projects/1990-2021/>

Narratives of Empathy and Resilience: an artform development programme supporting under-represented artists

A project grant from Arts Council England funded this artform development programme, which was a continuation of our long-term on-going artform development programme to create stories that reflect our diverse community, as well as supporting under-represented artists in developing their practice. The programme engaged a diverse range of freelance artists from a range of disciplines at different stages of their creative careers. The 17 artists spent three months collaborating to create nine powerful scratch performances for young audiences, from birth to teenagers/young adults. Due to the restrictions of Covid-19, in July these were shared at a special event in a closed format with each other and the Half Moon team and were professionally filmed, along with Q&A sessions. To bring closure to the research and development phase of project, all the filmed performances and Q&As were shared via Zoom to the wider TYA and arts sector at a culminative digital showcase in September 2021. This was accompanied by a series of provocation sessions, where the artists and delegates debate the issues raised by the work.

The programme also included a six-month full-time opportunity for a Trainee Theatre for Young Audiences (TYA) Producer / Programmer to be embedded in the company. The legacy of Narratives of Empathy and Resilience is a plethora of strong ideas and writing commissions for new pieces for young audiences from artists from a diverse range of backgrounds. We have already commissioned some of the artists to take their pieces to full production and are in discussion with other arts organisations who are interested in collaborating with us on taking some of the pieces forward.

<https://www.stagesofhalfmoon.org.uk/projects/narratives-of-empathy-and-resilience-2021/>

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

Professional theatre

Virtual Performance - We had secured funding from the London Community Response Fund during lockdown to film some of our shows and make them available to families and schools free online. This was a great service to be able to offer and we attracted online audiences from around the world. In February 2022, one of these productions, *Dust*, for 4 to 9 year olds, by award-winning author and poet, Laura Dockrill, won the Off West End Award 2021 for Best Production for Children.

"My students watched *Dust* this morning and I wanted to let you know that it received a standing ovation from the students in school!!! Online students have been saying how interesting and moving it was to watch."

Drama & Ethics Teacher, Canada

Half Moon season - In the summer term we put on a handful of shows for our most local schools, who were able to walk to the theatre with their year group 'bubbles'. From September the theatre re-opened to the general public with our usual season of professional plays and the majority of performances sold out, with waiting lists for cancellations. The season included the return of our free family fun day of workshops and storytelling, Fun Palaces, which attracted hundreds of families to the building, many for the first time. We were anxious that rising Covid levels might have an impact on audiences in the January to Easter period, but bookings remained strong and again most performances sold out and had waiting lists. Unfortunately, there were two Saturdays during the season when we had to cancel shows due to a performer testing positive for Covid-19. Audience members were very understanding and most accepted a credit note for use at a later date, with some donating their ticket money to us.

Half Moon on tour – We were fortunate that, during a year of fluctuating levels of Covid-19, all of our touring work managed to take place without interruption.

Paper Aeroplane - a partnership production with Lots of Odds Theatre, aimed at 3 to 7 year olds toured to venues, schools and libraries in June 2021. The play sensitively explores loss and bereavement, the challenges we face when trying to move on, and how we can help one another along the way.

"An endlessly inventive piece in the way it replicates children playing and utilising imagination to conjure up anything and everything." Theatre Online

Big Red Bath – a revival of this co-production with Full House Theatre for 2 to 5 year olds, opened at Half Moon in October 2021 and then toured to other venues nationally until the end of November. We were able to have the piece professionally filmed and it has been added to our On Demand platform.

"I just wanted to say thank you soooooo much for the performance today. The children ABSOLUTELY loved it! They watched in total awe! It's amazing to have been able to give them that experience. They've never been to a theatre before, so it was just so special!" Teacher from a local school

Glisten - an interactive performance for babies aged 0-18 months and their grown-ups, created by Daniel Naddafy in 2018. This show toured for several weeks across England in the pre-Christmas period and was once again well received by audiences. It is already scheduled to tour to other venues in December 2022.

Butterflies - a revival of our co-production with Tangled Feet, for 3 to 8 year olds, opened at Half Moon in January before touring around the country through to the end of March. As Covid-19 has affected the anxiety levels and resilience of children, the show's exploration of anxiety was extremely pertinent, acting as a launchpad to discuss well-being and mindfulness with very young children.

Party - a new devised show for 2 to 4 year olds, which features striking, colourful designs by Peter Morton and contemporary Fado-infused music by Mark Newnham. Heartfelt, provocative and full of quirky humour, this filmed piece uses the warmth of a Portuguese summer to take you to a place where difference can be something to celebrate. The show opened at Half Moon in February 2022 and then went on a national tour through to the end of March.

HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

"Colourful, captivating, and comical, this is totally family-friendly imaginative fun. I defy you not to bop along to the fabulous music." ★★★★★ Everything Theatre

Ready Steady Rave – in March 2022, we piloted a rave experience for 0 to 8 year olds, created with an artist/DJ from our artform development programme. The event was visually beautiful and offered a 60-minute weather-themed experience, with four sets of different music genres (progressive, techno, house and garage). Adults and children really enjoyed the experience.

"It was sooper (sic) great! I like the music ad the DJ." Nusayban, aged 6.

Creative Learning

Our Creative Learning programme during the year was busier than pre-pandemic, with schools and other organisations wanting programmes to support young people in their 'recovery' from the effects of Covid-19. In line with the prevailing Government guidelines, programmes reverted smoothly from online to in-person delivery. We took part in the Holiday Hunger programme, providing meals for all the participants of our Summer Schools. Some of the main programmes are highlighted below, with other programmes including online safety for young people and their parents/carers, work with young people who have family members with mental ill-health, and support for children with speech and language difficulties.

Youth Theatres - Our eight weekly Youth Theatre groups for ages 5 to 18 (or 25 for disabled young people) all have waiting lists. Seven of these groups are fully inclusive, whereby children with needs are provided with appropriate specialist access support. The final group is for young people aged 13-25 with complex and multiple disabilities or who operate within the autistic spectrum, whose needs are best met in a smaller specialist setting. The members were so pleased to return to in-person sessions in April 2021, as one member explained when representing his group at one of the termly Youth Forum meetings:

"I'm really looking forward to performing in front of the parents. Because of COVID we haven't done a performance for ages and I think as a group we have worked extremely hard at putting things together."

Creative Play – We delivered our Creative Play sessions in six Children's Centres around Tower Hamlets during the year. Demand was extremely high and parents who attended fed back to us that they had been lost without this kind of creative opportunity and interaction with other families during the pandemic. The families learnt to build more creative, imaginative play with their children and they really enjoyed the social aspect of connecting with other families.

"Amazing sessions! Thank you so much, my daughter's confidence has grown so much as a result!" Parent of participant

Next Steps – Commissioned by Tower Hamlets Youth Service, this project supports young people with their transition from primary to secondary school through after-school and summer holiday sessions as they make this important transition. This year we were delighted to raise additional funding from the Henry Smith Charity to be able to provide ongoing sessions for the young people and we are now running after-school groups for Years 7 to 9 in community centres in four different parts of the borough. Long term intervention is in line with the ethos and vision of all Half Moon's participatory programmes and this project affords progression routes for some of the most vulnerable young people in our borough.

"I like this programme because everyone is very positive and enthusiastic. It doesn't feel like that at school. This has helped me to think more about my choices and decisions." Participant

Careers in Theatre – This project offers a multi-disciplinary introduction to theatre-making for teenagers, providing participants with new skills and practical knowledge of career options in the theatre industry. Through a hands-on project management style experience, participants work alongside industry professionals, learn about all the elements, artistic, technical and administrative, that go into creating a piece of professional theatre performance. In 2021/22 we delivered the programme twice (in May and November) with a total of 410 GCSE drama students from 12 schools, so that the young who couldn't attend the previous autumn due to the pandemic, didn't miss out.

HALF MOON YOUNG PEOPLE'S THEATRE LIMITED DIRECTORS' AND TRUSTEES' REPORT (continued)

"I learned that drama is not only acting. I learnt that the disciplines such as lighting are just as important as acting and that you need to collaborate with others to create a good play and that acting school can be many things and not just about the actors." Participant

Trainee Programme – This year, for the first time we were able to offer training opportunities to young people to make the transition from participant to employee. The free training programme, funded by Westfield East Bank Creative Futures Fund, began in September 2021 and targeted Tower Hamlets school leavers. We delivered training in each of three disciplines to give participants a taste of what is involved in being Access Workers, Lighting/Sound Technicians and Front of House Supervisors. Six of the young people moved on to nine months as a paid trainee at Half Moon; two focusing on each of the three disciplines. All six trainees have now got other work or have been accepted onto other training courses as a result of the skills and confidence they gained through this programme.

"It's helped me become a lot more confident in myself and definitely helped with being able to do customer service overall – thinking about what is the right thing to do in any situation. Just coming out of the lockdown and everything, it was beneficial for overall confidence in everything." Trainee

Summer Schools – In addition to the six Next Steps summer schools during the holidays, we delivered a further five week-long summer schools to support young people, including: a specialist programme for disabled young people aged 13-25; engaging more young people from ethnically diverse backgrounds in climate change activism; and delivering creative recovery work to help catch up after the lockdowns.

Higher Education - During the year we continued with our partnerships with Higher Education Institutes, working with our two local universities - Queen Mary University of London and University of East London - and London South Bank University, as well as the specialist institutions – Rose Bruford College and Royal Central School of Speech and Drama.

Young People's Involvement

The breadth and depth of our engagement with young people informs all areas of our work, ensuring their voice is integral to everything we do. Over and above presenting to them as an audience, artists have direct contact with young people across the creative process through structured workshop sessions. This informs the artists' creative processes and outputs, ensuring young people feel empowered and their voices are at the forefront of creative development. Young people have formal representation in the company through our Youth Forum, whereby Youth Theatre members elect two members of each group to represent them. A Trustee attends Forum meetings, presenting the minutes to full Board meetings, ensuring this learning is embedded in the company's strategic direction. At the meeting in November 2021 one youth theatre member said:

"It's a great thing in my life. The best thing is just being there and enjoying yourself, doing things you like whether that's socialising or acting. It gives you a break from responsibilities."

Engagement, Social Impact and the Environment

Access and inclusion are embedded in Half Moon's ethos and form the thrust of the company's vision. With an ethos to provide inclusive, affordable activity, Half Moon has a strong reputation for delivering fully accessible work that meets the priorities of local young people and families. Tower Hamlets has the highest rate of children living in poverty in the UK (55%) and high indices of special educational needs, with other intersecting issues also negatively impacting young people, such as overcrowding, social deprivation and domestic abuse. These factors lead to complex issues for young people, including: low self-esteem; reduced access to enrichment opportunities; significant communication needs; and low parental engagement. This is the context in which our young beneficiaries live and many of them have challenging lives; the pandemic has added to these challenges. We ensure activity is affordable for all, maintaining low fees and tickets prices (all tickets currently £7) and raising funds to subsidise projects for school and community groups. We go out of our way to engage those who are not arts attenders / participants and, despite our success in achieving this, we continually explore new ways to extend this reach even further.

HALF MOON YOUNG PEOPLE'S THEATRE LIMITED DIRECTORS' AND TRUSTEES' REPORT (continued)

We are committed to sustainability and are working towards being a sector leader, setting up the Theatre Education Forum Climate Justice Collective. Having worked on aspects of greening the building, we are now beginning to explore green practices in all areas of our activity. We acknowledge a responsibility for engaging young people, the wider workforce, artistic teams and members of the public with environmental issues and place an emphasis on such issues in many public facing projects.

One positive outcome of Covid is the increase in our use of digital processes and output, aided by a new website. The box office system is now fully integrated into the content and user experience, improving the customer journey. Our policy is now to have all productions professionally filmed and these films (with captions, BSL interpretation and audio-description) are made available through our on-demand digital streaming service. This further extends the reach of our work, accessing audiences who may find making the trip to the theatre too difficult for a variety of reasons.

Financial review

We are a National Portfolio Organisation of Arts Council England and their funding represented 25% of turnover, with our Local Community Fund grant from Tower Hamlets representing a further 4%. Our trajectory is to continue to achieve relatively high levels of fundraising and earned income - 38% and 33% of turnover respectively in 21/22. At the end of the financial year the company is in a strong position, with an appropriate level of Designated Organisational Reserve (£70,000), a cumulative surplus of £86,244 and over £150,000 of fundraising income already confirmed for activity in the new financial year.

The company is demonstrably resilient; our robust financial model meant we quickly bounced back from setbacks at the onset of Covid. We have good relationships with charitable trusts/foundations of all sizes, many of which regularly provide funding. We will continue to build on relationships with funders/donors and local authority commissioning teams to use income streams as leverage for match funding from each other. We will continue fundraising from the corporate sector for our funded ticket scheme for local school/community groups.

Our programme of activity in 2021/22 would not be possible without the support of our many funders:

| | |
|--|---|
| Access Media CIC | Hadley Property Group |
| Arts Council England | The Harold Higham Wingate Foundation |
| Action for Bow | The Henry Smith Charity |
| Amazon Smile | Jack Petchey Foundation |
| Apples & Pears | Leathersellers' Company Charitable Fund |
| Basketmakers Charitable Trust | London Bridge Building Communities Fund |
| The Baily Thomas Charitable Fund | M&G Prudential |
| BBC Children in Need | Merchant Taylors' Charity |
| Benevity Causes | National Lottery Heritage Fund |
| Chapman Charitable Trust | Noel Coward Foundation |
| Charles S. French Charitable Trust | Ocean Regeneration Trust |
| Chartered Secretaries & Administrators | Our Time |
| Charterhouse Charitable Trust | RTR Foundation |
| Chesterhill Charitable Trust | Schroder Charity |
| Clarion Futures | Sir Ian McKellan |
| The Coln Trust | Souter Charitable Trust |
| Coop Community Fund | St James's Place Foundation |
| DCR Allen Charitable Trust | St Olave's Foundation Fund |
| Derek Shuttleworth Educational Trust | Tesco Community Grants |
| East End Community Foundation | THAMES |
| easyfundraising | Tower Hamlets |
| The Fitton Trust | Westfield East Bank Creative Futures Fund |
| Fund 4 Ruby | The Worshipful Company of Insurers |
| Garfield Weston Foundation | |

We thank these supporters, as well as the many individual donors and funders who wish to remain anonymous and all of our volunteers who generously give their time to support our activities.

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT (continued)

Conclusion

As Vice Chair of Half Moon, I am proud to report that the company is thriving, after rising to the challenges presented by the pandemic. This is testament to the hard work of the whole team, who have delivered a wide range of projects to support young people in their recovery, in addition to all of the company's usual creative learning and professional theatre programmes. The trustees and everyone involved have been delighted to see that our audiences have returned to live theatre with enthusiasm. I'd like to thank the staff, freelancers, volunteers and my fellow trustees, who have all worked tirelessly to make this happen. Of course, none of this could have happened without the many funders who support our charitable aims and we are extremely grateful for their funding. Particular thanks in this regard must go to Arts Council England and the London Borough of Tower Hamlets.

If nothing else, the last two years have proved that Half Moon is truly embedded in the community of Tower Hamlets, whilst also playing a leading national role in the theatre for young audiences sector. This year, thousands of children and young people were still able to take part in our wide-ranging creative learning programme and thousands of families and lots of school groups watched shows at our own venue, on tour around the country and online. As a company, we have been able to do this quickly, effectively and with creativity, at a time when many in the wider theatre sector are struggling. There was much in the media about freelancers not getting much work, so it was great that we were busier than usual and therefore able to offer work to many very talented freelance artists and facilitators.

Hearing young people's opinions is one of the things that I enjoy so much about being a trustee at Half Moon. Their views are always at the forefront of the direction and vision of the company. As we move on from the pandemic, they are ensuring that we continue to place an emphasis the most important global issue – climate change. I expect this to feature heavily in all aspects of our activity as we move forward. As a very wise seven year old member of our Youth Forum said at the last meeting of the year:

"It's important to look after the environment because some of us are quite little and we want to live a long time on our planet, so we need to save the planet for us."

Mark Macey
Vice Chair

Risk Management

The company pays particular attention to any potential risks to the company, by employing an annual risk review with the Trustees with a rolling risk assessment across different categories: governance and management, operational, financial, environmental/external factors and compliance. The company produces individual Risk Assessments for productions, tours, projects and school visits.

The principal risk of the company is the loss of the major core funder, Arts Council England (ACE). The company has the most secure long-term funding available from ACE and has recently applied for the next round of long-term funding from ACE, which will be for three years from April 2023. The outcome of this bid will be in October 2022. The company acknowledges the importance of maintaining excellent relationships with ACE and all other funders to mitigate against any loss of funding. The company also has excellent relationships with a number of teams within the local authority, Tower Hamlets, who provide long-term funding from a range of funding streams.

Reserves Policy

The organisation's reserves policy is to target a sum of money as a Designated Reserve, this will support the company in the case of unexpected changes in funding and to meet unplanned expenditure and capital expenditure. The targeted level of the Designated Reserve is calculated as £70,000. This is equivalent to three months 'Support Costs', estimated at £45,000 plus £25,000 available for discretionary expenditure. Trustees review the Reserves Policy annually to take account of changing circumstances.

HALF MOON YOUNG PEOPLE'S THEATRE LIMITED
DIRECTORS' AND TRUSTEES' REPORT (continued)

Auditors

A resolution proposing the re-appointment of Frank S Lachman as auditor will be submitted at the Annual General Meeting.

Investments

The charity has no investments.

Assets

The movement in fixed assets is shown in Note 7 to the accounts.

Going Concern

The directors are of the opinion that a going concern basis is appropriate for the preparation of these accounts.

The directors are confident that the company will be able to continue operating for at least the 12 months from the date of this report.

Public Benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

Directors and Trustees

The directors/trustees set out below have held office during the whole year unless otherwise indicated.

| | |
|--------------------|--------------|
| D Harrison-Wallace | H Al-Jayoosi |
| M Macey | J Wakefield |
| S Nottingham | K Eastwood |
| A Laws | T Pasha |
| E McLaughlin | M Mc Colgan |

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This report was approved by the board on 13TH JULY 2022

and signed on its behalf by *Mark Macey*

Mark Macey
Vice Chair

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED
Independant Auditor's report to the trustees of The Half Moon Young Children's Theatre Limited

Opinion

We have audited the financial statements of The Half Moon Young People's Theatre Limited (the "Charity") for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit;

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Frank S Lachman
Statutory Auditor
16b North end Road
London, NW11 7PH

Date

Frank S Lachman & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the Year Ended 31st March 2022

| | Notes | Restricted Funds Income | Restricted Funds Capital | Unrestricted Funds Capital | Unrestricted Funds Designated | Unrestricted Funds General | Total Funds 2022 | Total Funds 2021 |
|------------------------------------|-------|-------------------------------|--------------------------------|----------------------------------|-------------------------------------|----------------------------------|------------------------|------------------------|
| Income from | | | | | | | | |
| Legacies and donations | 2 | - | - | - | - | 265,597 | 265,597 | 336,927 |
| Interest income | | - | - | - | - | 131 | 131 | 145 |
| Charitable activities | | | | | | | | |
| Theatrical productions | 3 | 270,649 | 12,146 | - | - | 348,764 | 631,559 | 377,755 |
| Total income | | <u>270,649</u> | <u>12,146</u> | <u>-</u> | <u>-</u> | <u>614,492</u> | <u>897,287</u> | <u>714,827</u> |
| Expenditure on: | | | | | | | | |
| Charitable Activity Costs | 5 | 314,789 | 3,452 | - | - | 507,652 | 825,893 | 569,167 |
| Theatrical productions | | | | | | | | |
| Total expenditure | | <u>314,789</u> | <u>3,452</u> | <u>-</u> | <u>-</u> | <u>507,652</u> | <u>825,893</u> | <u>569,167</u> |
| Net income | | (44,140) | 8,694 | - | - | 106,840 | 71,394 | 145,660 |
| Reconciliation of funds | | | | | | | | |
| Total Funds brought forward | | - | 96,663 | 238,986 | 64,000 | 40,106 | 439,755 | 294,095 |
| Transfers between funds | | 44,140 | - | 10,562 | 6,000 | (60,702) | - | - |
| Total Funds carried forward | 10 | <u>-</u> | <u>105,357</u> | <u>249,548</u> | <u>70,000</u> | <u>86,244</u> | <u>511,149</u> | <u>439,755</u> |

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Balance Sheet at 31st March 2022

| | Notes | 2022 | 2021 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible assets | 7 | 458,967 | 453,883 |
| Current Assets | | | |
| Debtors | 8 | 28,953 | 17,459 |
| Cash at bank and in hand | | <u>283,437</u> | <u>267,124</u> |
| Total Current Assets | | 312,390 | 284,583 |
| Liabilities | | | |
| Creditors falling due within one year | 9 | <u>171,329</u> | <u>194,649</u> |
| Net Current Assets | | <u>141,061</u> | <u>89,934</u> |
| | | <u>600,028</u> | <u>543,817</u> |
| Creditors: falling due after more than one year | 9 | <u>88,879</u> | <u>104,062</u> |
| Net Assets | | <u>511,149</u> | <u>439,755</u> |
| The funds of the charity | | | |
| Unrestricted Funds | | 405,792 | 343,092 |
| Restricted Funds | | 105,357 | 96,663 |
| Total charity funds | 10 | <u>511,149</u> | <u>439,755</u> |

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and constitute the financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the directors on ^{13TH} JULY 2022, and signed on their behalf by *Mark Meeley*
- Director/Trustee

The notes on pages 15 to 21 form part of these accounts.

HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Statement of Cash Flows

| | 2022 | 2021 |
|--|----------------|----------------|
| Cash flows from operating activities: | | |
| Net cash provided by operating activities | 35,569 | 242,676 |
| Non Cash adjustment - Depreciation | 7,062 | 3,610 |
| | <u>42,631</u> | <u>246,286</u> |
| Less | | |
| Purchase of Fixed Assets | <u>12,146</u> | <u>96,663</u> |
| Cash flows from financing activities: | | |
| Repayment of borrowing | <u>14,172</u> | <u>13,313</u> |
| Change in cash and cash equivalents in the reporting period | 16,313 | 136,310 |
| Cash and cash equivalents at the beginning of the reporting period | 267,124 | 130,814 |
| Cash and cash equivalents at the end of the reporting period | <u>283,437</u> | <u>267,124</u> |
| Reconciliation of net movement in funds to net cash flow from operating activities | | |
| Net movement in funds for the reporting period (as per the statement of financial activities) | 71,394 | 145,660 |
| (Increase)/Decrease in debtors | (11,494) | 2,825 |
| (Decrease)/Increase in creditors | (24,331) | 94,191 |
| Net cash provided by operating activities | <u>35,569</u> | <u>242,676</u> |

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Notes to the Financial Statements For the Year Ended 31st March 2022

1 ACCOUNTING POLICIES

(a) The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Half Moon Young People's Theatre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as below. Depreciation is not provided in the year of purchase or disposal. Items costing less than £2,500 are written off as an expense when acquired.

| | |
|----------------------------------|---------------------|
| Fixtures, fittings and equipment | - 25% straight line |
| Motor vehicles | - 25% straight line |
| Office equipment | - 33% straight line |

Freehold Property

The company's policy is to maintain its property to a high standard through a continual programme of refurbishment and maintenance. In accordance with this practice depreciation is not provided on freehold properties where, in the opinion of the directors, the residual values (in terms of original cost) are such that any depreciation charge would be immaterial. Expenditure on refurbishment and maintenance is written off in the period it is expended.

Assets purchased with grant funding

Grants which relate to assets are added to Reserves in the year received and depreciation is charged against the Reserve in accordance with the charity's accounting policies.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis excluding value added tax. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Notes to the Financial Statements For the Year Ended 31st March 2022

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1010192) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Operating leases

The charity classifies the lease of printing and photocopying equipment as operating leases. Rental charges are charged on a straight line basis over the term of the lease.

(g) Debtors

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

(h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Grants and donations

| | Restricted Income Funds | Unrestricted Funds | 2022 | Restricted Income Funds | Unrestricted Funds | 2021 |
|--|-------------------------------|-----------------------|-----------------------|-------------------------------|-----------------------|-----------------------|
| Grants for General Running Costs | | | | | | |
| - Arts Council of England | - | 221,452 | 221,452 | - | 289,345 | 289,345 |
| Grants for Specific Purposes | | | | | | |
| - London Borough of Tower Hamlets (note 12) | - | 38,213 | 38,213 | - | 38,213 | 38,213 |
| - Individuals | - | 5,932 | 5,932 | - | 9,369 | 9,369 |
| | <u>-</u> | <u>265,597</u> | <u>265,597</u> | <u>-</u> | <u>336,927</u> | <u>336,927</u> |

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Notes to the Financial Statements
For the Year Ended 31st March 2022

| 3 Charitable activities | Restricted Funds | Unrestricted Funds | 2022 | Restricted Funds | Unrestricted Funds | 2021 |
|--|------------------|--------------------|----------------|------------------|--------------------|----------------|
| Grants and donations | | | | | | |
| - Action for Bow | 5,885 | - | 5,885 | 8,455 | - | 8,455 |
| - Access Media CIC | 22,356 | - | 22,356 | - | - | - |
| - Amazon Smile | - | 93 | 93 | - | - | - |
| - Apples & Pears Foundation | 746 | - | 746 | - | - | - |
| - Arts Council England Capital Fund | 10,740 | - | 10,740 | 96,663 | - | 96,663 |
| - Arts Council England - Project Fund | 47,261 | - | 47,261 | - | - | - |
| - ATG | - | - | - | 25,000 | - | 25,000 |
| - Basket Makers Charitable Trust | 1,000 | - | 1,000 | - | - | - |
| - BBC Children In Need | 19,017 | - | 19,017 | 24,980 | - | 24,980 |
| - Benevity Causes Charitable Giving | - | 54 | 54 | - | - | - |
| - Bernard Sunley Charitable Foundation | - | - | - | 5,000 | - | 5,000 |
| - CAF Resilience Fund | - | - | - | 12,965 | - | 12,965 |
| - Charles S French Charitable trust | 2,500 | - | 2,500 | - | - | - |
| - Chapman Charitable Trust | 2,000 | - | 2,000 | - | - | - |
| - Chartered Secretaries and Administrators | 1,000 | - | 1,000 | - | - | - |
| - Charterhouse Trust | 5,000 | - | 5,000 | - | - | - |
| - City Bridge Trust | - | - | - | 38,550 | - | 38,550 |
| - Chesterhill Charitable Trust | - | - | - | 1,000 | - | 1,000 |
| - Clarion Community Grant Award | 6,000 | - | 6,000 | 5,000 | - | 5,000 |
| - Co-operative Local Charity | 300 | - | 300 | 1,505 | - | 1,505 |
| - The Coin Trust | 8,000 | - | 8,000 | 4,000 | - | 4,000 |
| - D C R Allen Charitable Trust | 4,000 | - | 4,000 | - | - | - |
| - Derek Shuttleworth Educational Trust | 3,000 | - | 3,000 | 3,000 | - | 3,000 |
| - East End Community Foundation | - | - | - | 16,642 | - | 16,642 |
| - Easyfundraising | - | 87 | 87 | - | - | - |
| - Fitton Trust | 300 | - | 300 | 300 | - | 300 |
| - Garfield Weston Foundation | - | 25,000 | 25,000 | 25,000 | - | 25,000 |
| - Groundwork | - | - | - | 500 | - | 500 |
| - Hadley Property Group | 5,575 | - | 5,575 | - | - | - |
| - Harold Hyam Wingate | 5,000 | - | 5,000 | - | - | - |
| - Henry Smith Charity | 17,600 | - | 17,600 | - | - | - |
| - Jack Petchey Foundation | 13,038 | - | 13,038 | 4,026 | - | 4,026 |
| - Leonard Cheshire Charity | - | - | - | 967 | - | 967 |
| - Leathersellers' Charity | - | - | - | 9,960 | - | 9,960 |
| - London Bridge Community Fund | 1,000 | - | 1,000 | 1,000 | - | 1,000 |
| - M & G Prudential Foundation | 1,700 | - | 1,700 | - | - | - |
| - Merchant Taylors Charity | 7,040 | - | 7,040 | - | - | - |
| - Newcomen Collett Foundation | - | - | - | 1,000 | - | 1,000 |
| - Noel Coward Foundation | 2,000 | - | 2,000 | - | - | - |
| - National Heritage Lottery | 16,820 | - | 16,820 | - | - | - |
| - Ocean Regeneration Trust | 4,930 | - | 4,930 | 2,600 | - | 2,600 |
| - One4Ruby | - | - | - | 7,500 | - | 7,500 |
| - Our Time | 4,585 | - | 4,585 | - | - | - |
| - Queen Mary University of London | - | - | - | 750 | - | 750 |
| - RTR | - | - | - | 5,540 | - | 5,540 |
| - Sundry | - | - | - | - | 220 | 220 |
| - St Olave's and St Saviours Foundation | 650 | - | 650 | 775 | - | 775 |
| - St James Place Charitable Foundation | 6,925 | - | 6,925 | - | - | - |
| - Schroder Charitable Trust | - | - | - | 4,000 | - | 4,000 |
| - Souter Charitable Trust | 2,000 | - | 2,000 | - | - | - |
| - Tesco Community Fund | 1,000 | - | 1,000 | - | - | - |
| - Theatre Tax Credit | - | 7,925 | 7,925 | - | 13,288 | 13,288 |
| - Tower Hamlets Holiday Hunger | 3,855 | - | 3,855 | 2,280 | - | 2,280 |
| - Tower Hamlets Covid Fund | - | - | - | 5,000 | - | 5,000 |
| - Tower Hamlets Rates Grant | - | 24,000 | 24,000 | - | - | - |
| - Tower Hamlets LRS Grant | - | - | - | 25,831 | - | 25,831 |
| - Westfield East Bank Creatives | 5,430 | - | 5,430 | - | - | - |
| - deferred grant income carried forward | (106,300) | - | (106,300) | (150,842) | - | (150,842) |
| - deferred grant income brought forward | 150,842 | - | 150,842 | 59,798 | - | 59,798 |
| | 282,795 | 57,159 | 339,954 | 248,745 | 13,508 | 262,253 |
| Fees, commissions, co-productions | - | 300,668 | 300,668 | - | 120,985 | 120,985 |
| - deferred income carried forward | - | (23,580) | (23,580) | - | (14,517) | (14,517) |
| - deferred income brought forward | - | 14,517 | 14,517 | - | 7,034 | 7,034 |
| | 282,795 | 348,764 | 631,559 | 248,745 | 127,010 | 375,755 |

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Notes to the Financial Statements
For the Year Ended 31st March 2022

4 NET INCOMING RESOURCES

| | | |
|--|-------|-------|
| Net (outgoing)/incoming resources are stated after charging: | 2022 | 2021 |
| Auditors' remuneration | 2,900 | 2,900 |

5 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

| | Support Costs Unrestricted | Charitable Activity Costs Restricted | Charitable Activity Costs Unrestricted | Governance Costs Unrestricted | Total 2022 |
|-------------------------------------|----------------------------------|---|---|-------------------------------------|---------------|
| <u>Direct costs</u> | | | | | |
| Staff fees and salaries (note 6) | - | - | 347,545 | - | 347,545 |
| Creative team fees and royalties | - | 49,828 | - | - | 49,828 |
| Production costs | - | 253,265 | 35,890 | - | 289,155 |
| Publicity and marketing | - | - | 9,723 | - | 9,723 |
| Travel, transport and accommodation | - | 11,696 | - | - | 11,696 |
| Audit fee | - | - | - | 2,900 | 2,900 |
| Capital costs | - | - | - | 7,310 | 7,310 |

Support costs

| | | | | | |
|----------------------------------|---------------|----------------|----------------|---------------|----------------|
| Staff fees and salaries (note 6) | 32,692 | - | - | - | 32,692 |
| Depreciation | - | 3,452 | - | 3,610 | 7,062 |
| Premises and office costs | 9,969 | - | 56,494 | 1,519 | 67,982 |
| Total 2022 | 42,661 | 318,241 | 449,652 | 15,339 | 825,893 |

| | Support Costs Unrestricted | Charitable Activity Costs Restricted | Charitable Activity Costs Unrestricted | Governance Costs Unrestricted | Total 2021 |
|-------------------------------------|----------------------------------|---|---|-------------------------------------|----------------|
| <u>Direct costs</u> | | | | | |
| Staff fees and salaries (note 6) | - | 8,403 | 298,023 | - | 306,426 |
| Creative team fees and royalties | - | 31,010 | - | - | 31,010 |
| Production costs | - | 73,935 | - | - | 73,935 |
| Publicity and marketing | - | - | 1,002 | - | 1,002 |
| Travel, transport and accommodation | - | 5,412 | - | - | 5,412 |
| Audit fee | - | - | - | 2,900 | 2,900 |
| Capital costs | - | 33,649 | - | 8,954 | 42,603 |
| <u>Support costs</u> | | | | | |
| Staff fees and salaries (note 6) | 34,976 | - | - | - | 34,976 |
| Depreciation | - | - | - | 3,610 | 3,610 |
| Premises and office costs | 10,565 | - | 56,728 | - | 67,293 |
| Total 2021 | 45,541 | 152,409 | 355,753 | 15,464 | 569,167 |

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Notes to the Financial Statements
For the Year Ended 31st March 2022

6 EMPLOYEES

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| Wages and salaries | 349,976 | 314,007 |
| Social security costs | 30,261 | 27,395 |
| | <u>380,237</u> | <u>341,402</u> |

Average number of staff in the year

| | | |
|------------|-----------|----------|
| Admin | 1 | 1 |
| Production | 10 | 7 |
| | <u>11</u> | <u>8</u> |

There were no employees with emoluments above £60,000 in the year. (2021 - None)

7 TANGIBLE FIXED ASSETS

| | Fixtures fittings & equipment | Office equipment | Freehold premises | Motor vehicles | Total |
|------------------------|-------------------------------------|---------------------|----------------------|-------------------|----------------|
| COST | | | | | |
| At 1st April 2021 | 53,526 | 29,506 | 432,853 | 14,440 | 530,325 |
| Additions | 12,146 | - | - | - | 12,146 |
| Disposals | - | - | - | - | - |
| At 31st March 2022 | <u>65,672</u> | <u>29,506</u> | <u>432,853</u> | <u>14,440</u> | <u>542,471</u> |
| DEPRECIATION | | | | | |
| At 1st April 2021 | 39,716 | 29,506 | - | 7,220 | 76,442 |
| Charge for the year | 3,452 | - | - | 3,610 | 7,062 |
| At 31st March 2022 | <u>43,168</u> | <u>29,506</u> | <u>-</u> | <u>10,830</u> | <u>83,504</u> |
| NET BOOK VALUES | | | | | |
| At 31st March 2022 | <u>22,504</u> | <u>-</u> | <u>432,853</u> | <u>3,610</u> | <u>458,967</u> |
| At 31st March 2021 | <u>13,810</u> | <u>-</u> | <u>432,853</u> | <u>7,220</u> | <u>453,883</u> |

As part of the purchase contract with Tower Hamlets, if the freehold property is sold within 10 years of purchase, 100% of the surplus on sale, less any investment made in the property, is payable to Tower Hamlets. Thereafter for 70 years 50% of the surplus is payable.
The Freehold was purchased on the 18th February 2008.

8 DEBTORS

| | 2022 | 2021 |
|---------------|---------------|---------------|
| Trade debtors | 11,484 | 6,060 |
| Other debtors | 17,469 | 11,399 |
| | <u>28,953</u> | <u>17,459</u> |

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Notes to the Financial Statements
For the Year Ended 31st March 2022

9 CREDITORS- AMOUNTS FALLING DUE
WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------------------------------|----------------|----------------|
| Loan (see below) | 15,183 | 14,172 |
| Other taxes and social security costs | 15,622 | 7,073 |
| Grants and fees in advance | 129,880 | 165,359 |
| Accruals and other creditors | 10,644 | 8,045 |
| | <u>171,329</u> | <u>194,649</u> |

9 CREDITORS- AMOUNTS FALLING DUE
OVER ONE YEAR

| | 2022 | 2021 |
|------------------|--------|---------|
| Loan (see below) | 88,879 | 104,062 |

The loan was taken to fund the purchase of the freehold premises (Note 7). It is secured on the property and are repayable over 20 years. Interest on the loan is charged at 6.5%

10 RECONCILIATION OF MOVEMENTS
IN FUNDS

| | Balance at 1 April 2021 | Income | Expenditure | Transfers | Balance at 31 March 2022 |
|------------------------------|----------------------------|----------------|------------------|-----------|-----------------------------|
| Restricted Funds - General | - | 270,649 | (314,789) | 44,140 | - |
| - Capital | 96,663 | 12,146 | (3,452) | - | 105,357 |
| Unrestricted Funds - Capital | 238,986 | - | - | 10,562 | 249,548 |
| - Designated | 64,000 | - | - | 6,000 | 70,000 |
| - General | 40,106 | 614,492 | (507,652) | (60,702) | 86,244 |
| | <u>439,755</u> | <u>897,287</u> | <u>(825,893)</u> | <u>-</u> | <u>511,149</u> |

The above funds comprise:

Unrestricted capital fund: This has been set aside as an equalisation of the value of the freehold property less secured loans.

Restricted capital fund: This represents the amount received from Arts Council England capital grant plus other capital grants.

General fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

Designated fund: are monies set aside to support the company in the case of unexpected changes in funding and to meet unplanned expenditure and capital expenditure.

Transfers: Transfers from Unrestricted to Restricted funds represent the company's contribution to any project not fully funded by grants.

THE HALF MOON YOUNG PEOPLE'S THEATRE LIMITED

Notes to the Financial Statements For the Year Ended 31st March 2022

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Tangible Fixed Assets | Net Current Assets | Long Term Liabilities | Total 2022 | Total 2021 |
|---------------------|-----------------------------|--------------------------|--------------------------|----------------|----------------|
| Restricted Funds | | | | | |
| - Capital | 105,357 | - | - | 105,357 | 96,663 |
| - General | - | - | - | - | - |
| Unrestricted Funds: | | | | | |
| - Capital | 353,610 | (15,183) | (88,879) | 249,548 | 238,986 |
| - Designated | - | 70,000 | - | 70,000 | 64,000 |
| - General | - | 86,244 | - | 86,244 | 40,106 |
| | <u>458,967</u> | <u>141,061</u> | <u>(88,879)</u> | <u>511,149</u> | <u>439,755</u> |

12 STATEMENT IN COMPLIANCE WITH SECTION 37 OF THE LOCAL GOVERNMENT AND HOUSING ACT 1989.

The London Borough of Tower Hamlets gave a grant of £38,213 for cultural activities towards the cost of a professional theatre venue for young people. This grant was spent during the 2021-2022 year.

13 TRUSTEES

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them or paid on their behalf.

14 RELATED PARTY TRANSACTIONS

There were no related party transactions that require to be reported.

