

Company number 2479179
Charity number 1010192

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2023

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

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Reference and Administrative Details

Constitution

The company is incorporated under the Companies Act, company number 2479179 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1010192.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of The Half Moon Young People's Theatre Limited at our Annual General Meeting (AGM) or by postal vote. One third of the members of the board of trustees must stand down at each AGM, and members are eligible for re-election.

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

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

Dawn Harrison-Wallace (Chair)

Heba Al-Jayoosi resigned 4 May 2022

Vipul Bhatti appointed 19 October 2022

Kevin Eastwood resigned 20 October 2022

Benjamin Jones appointed 4 May 2022

Constantina Kleanthous appointed 22 April 2023

Anuradha Laws

Mark Macey

Mary Mc Colgan

Elaine McLaughlin

Sarah Nottingham

Tauhid Pasha resigned 20 October 2022

James Wakefield

Secretary

Jacqueline Eley

Chief executive/day to day management

Chris Elwell

Auditors

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

Bankers

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

Registered office and operation address

43 White Horse Road, London E1 0ND.

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Trustees' report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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

The reference and administrative details set out on page 1 forms part of this report.

Objectives and activities

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.*

Half Moon, a local community-focused venue with a national remit, gives young people from birth to 18 (25 for young people with disabilities) an opportunity to experience the best in young people's theatre, both as a participant and as an audience member. The company places an emphasis on engaging participants and artists who 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.

Half Moon specialises in new writing and artform development, working collaboratively with a wide range of partners. The company's expertise is in supporting young people and artists at every stage of their creative development, providing gateways to engagement, offering pathways for progression and experimentation, then disseminating outcomes with the wider sector through performances, touring productions, open dialogue and continuing professional development. Uniquely, there is a synergy between Half Moon's Creative Learning and professional theatre programmes, which have equal status and are mutually enriching.

Artform development/Producing:

- producing and presenting the best professional theatre at the company's own venue and in other arts, education and community venues nationally, including libraries
- nurturing and mentoring new artists and emerging companies, particularly those under-represented in the young people's theatre sector
- inspiring established artists and companies to work in the theatre for young audiences sector.

Creative Learning:

- providing an extensive education and outreach programme for groups and independent attenders
- placing children and young people at the heart of the creative processes to develop professional work
- giving children and young people representation and a voice in all areas of the organisation.

To raise the standard of work being produced for, with and by young people, Half Moon works in an open manner, encouraging open debate. Half Moon's programme of activities is based on ongoing research into the needs and ambitions of the company's various stakeholders. The company feels confident to adapt and take risks, as the innovative work is piloted and shaped from the company's understanding of the needs of the sector and the communities it serves. The company undertakes routine monitoring and evaluation of all projects, measuring the impact of the work in a variety of ways depending on the abilities of those involved. This includes input from young people informally, as well as formally through the Youth Forum.

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2022/23 headline statistics

- there were 285 performances of Half Moon shows at our own venue and at 67 other venues on tour, with a total audience of over 16,500
- we won the Off West End Theatre Award for Best Writer for Young People with our show, *Daytime Deewane* by Azan Ahmed for ages 13+
- we delivered around 1,500 creative learning sessions, with around 28,000 participatory engagements
- of the young people who participate in our weekly activity, 69% are from ethnically diverse communities, 27% are disabled or have additional needs and 42% are from households on low incomes or receiving benefits
- we worked with three quarters of the schools in Tower Hamlets and two thirds of these engaged in at least two projects
- we employed 123 freelance artists, facilitators, access workers and technicians, 53% of whom are from ethnically diverse communities
- our volunteers donated 1,444 hours of their time to support us on a variety of projects.

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

Achievements and performance

Professional Theatre

In 2022/23 we presented our usual autumn and spring seasons of professional shows for families, children, young people and schools from the best companies creating work for young audiences across England. We also presented shows in other places in our home borough of Tower Hamlets, including the Canary Wharf Crossrail Roof Garden and the All Points East Festival in Victoria Park. During the year we created and revived a total of five productions and co-productions for young audiences, which toured nationally. We also continued to run *Theatre Passport*, the company's funded ticket scheme for schools/community groups which gives local people access to quality theatre.

Daytime Deewane – a production for teenage audiences by Azan Ahmed. Inspired by the daytime raves of 1990s British Asian culture, this show explored the beauty and struggle of living with a multi-cultural identity as a teenager. Featuring spoken word and a DJ mix merging soundscapes and dance music, this was an immersive, exhilarating gig theatre experience.

The show toured around England in November and December and in February 2023 won an Off West End Theatre Award (Office) for Best Writing for Young Audiences, as well as being a finalist for two other awards. The production was also shortlisted in the Everything Theatre Fringe Theatre Awards, or Etties for short, as Best Theatre for Young Audiences.

***** "Unmissable! An exceptional, joyously buzzing piece of immersive gig theatre that sensitively articulates complex themes and deep social issues." Everything Theatre

Party - a new devised show for 2 to 4 year olds, which featured striking, colourful designs by Peter Morton and contemporary Fado-infused music by Mark Newnham. Heartfelt, provocative and full of quirky humour, this piece was originally filmed as an online offering during lockdown and in 2022 was adapted for the live stage. The play uses the warmth of a Portuguese summer to take you to a place where difference can be something to celebrate.

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

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Grandad Anansi – a co-production with Z-arts written by award-winning children's author Elayne Ogbeta for 4 to 9 year olds. With captivating songs and joyous dancing, this production was an uplifting tale of love, courage and letting go that celebrates storytelling and shines a light on Jamaican culture and the Windrush generation. After opening at Z-arts in Manchester in September, the show toured to Half Moon and other venues nationally in October as part of the Black History Month celebrations.

"A colourful, amazing production." The Guardian

"We laughed, we danced, we even shed a tear! Thank you for retelling such a wonderful story with such talent." Audience member

Butterflies - a revival of our co-production with Tangled Feet, for 3 to 8 year olds. 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. This toured venues, schools and community settings across England.

Gllsten - an interactive performance for babies aged 0 to 18 months and their grown-ups, created by Daniel Naddafy in 2018. This show had a week-long residency at Polka Theatre in May and then toured in the lead up to Christmas, including extended runs at Warwick Arts Centre, Chichester Festival Theatre and South Street Arts Centre, Reading.

"Engages its target audience with exquisite skill and warmth. It's rare to see such focus in the theatre even amongst adults." Susan Elkin, Sardines Magazine

Artform Development

The success of *Narratives of Empathy and Resilience*, our major artform development programme to support under-represented artists in 2021, provided us with range of ideas by some very exciting artists. Azan Ahmed's *Daytime Deewane* came out of this programme. During the year we also undertook further research and development work with some of the other artists from this programme to develop their ideas. This includes:

- *Hot Orange* - for teenage audiences, by spoken word artists Amal Khalidi & Tatenda Matsvai.
- *Ten in the Bed* - for 3 to 7 year olds, by Steve Tasane, an award-winning author of young adult fiction.
- *Boys Will Be Boys* - by Zohab Zee Khan, exploring toxic masculinity.
- Tatenda Matsvai – in addition to co-writing Hot Orange, we are working with this talented early career artist to develop a new show for 2 to 5 year olds.

Creative Learning

Our Creative Learning programme is adapted and developed in response to the needs, aspirations and ambitions of the local community and our education partners. Our intervention projects strategically focus on working with children and young people who require consistent and structured support at those important stages of their lives, such as early years and transitioning from primary to secondary school. The importance of this work is recognised by Tower Hamlets, particularly as the pandemic has had a significant impact on such key moments, and our activity is part-funded or commissioned by various local authority teams, including the Youth Service and THAMES (the boroughs' arts service and music hub). Their support helps secure match-funding to extend programmes, such as the significant expansion of our primary to secondary school transitions project to include after-school provision across the borough for 'alumni' of the project who require ongoing support.

Some of the main programmes are highlighted below, with other programmes tackling issues such as online safety, using drama to teach science, and support for children with speech and language difficulties. We also delivered a series of CPD sessions for teachers and other school staff and host termly Drama Forum meetings for Tower Hamlets teachers; one for primary school teachers and another for drama teachers at our secondary schools.

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Youth Theatres - Our eight Youth Theatre groups all have waiting lists. Seven of these groups are fully inclusive, whereby children with needs are provided with appropriate specialist access support (e.g. for neurodiverse young people and any young people with physical and/or cognitive disabilities, sensory impairments and mental health conditions). 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.

Over the year, the Youth Theatre groups explored different theatre styles, including comedy, silent movies, oral storytelling, clowning and physical theatre. The young people decide what themes and theatrical styles they explore each term, always demonstrating the maturity, diversity and creativity of their interests. For example, the group for 13-25 year olds with complex disabilities explored what it would be like to go on a digital detox retreat, where all electronic devices are locked away and visitors are encouraged to talk to each other. The group for 11-14 year olds took a light-hearted look at politics, creating two fictional political parties with comic manifestos. The group for 15-18 year olds used the opening scene from Macbeth as a stimulus to explore how words and actions are used to create hurt and division.

Creative Play – In 2022, our early years sessions in Children and Family Centres (CFCs) around the borough, were focused on helping families feel safe to explore communication and creativity. Parents fed back that sessions were a really great activity for them to take part in with their children post pandemic, when they needed it the most. At one CFC, a number of mums who attended the sessions were struggling with their mental health and were coming to the sessions in order to 'feel happy'. In the summer term we offered some funded tickets for families taking part in Creative Play to attend a performance at Half Moon as part of our Theatre Passport school and community ticket scheme. The families who attended were delighted and for many, it was their first ever trip to the theatre.

Our evaluation of the programme:

- 81% of parents said that the sessions had helped them to connect with their child
- 84% of parents said they felt happy as a result of the sessions
- 60% said they felt more confident in their parenting skills
- 81% told us that they had learnt new ways to support their baby/child.

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 the Henry Smith Charity to be able to provide ongoing sessions for the young people and we now run 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.

Our evaluation of the programme:

- At the start of the programme, 33% of participants felt that were definitely happy about how they might handle problems at secondary school, this increased to 73% feeling this way by the end of the programme.

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. In 2022/23 we worked with 228 students from 12 schools in Tower Hamlets.

"I am reminded every time I come to Careers in Theatre with my students that this type of project is so fantastic for students' confidence, collaboration and understanding of theatre production. The autonomy they are given is great for their maturity as well. Students from diverse backgrounds, varying levels of need and confidence all came together to successfully create their theatre piece. The tutors were

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fabulous at involving the students and facilitating their ownership of the work." Teacher, Central Foundation Girls' School

Trainee Programme – Our first cohort of six local school leavers, who took part our training and paid work programme, completed their nine months with us. As a result of the skills and confidence they gained through this programme, five of the six still work for us on a part-time freelance basis and have other regular work in the arts sector and one is studying for a degree. Thanks to a successful fundraising, in January 2023 we were able to engage a second cohort of five trainees who are gaining experience as Access Worker, Lighting/Sound Technician and Front of House Supervisor.

Summer Schools – In addition to the six Next Steps summer schools during the holidays, we delivered a week-long summer school for disabled young people aged 13-25. Over the course of the week, the young people worked to expand their devising, acting and improvisation skills. They used newspapers as a stimulus, to create the movement, props, and puppets for an end of project performance for family and friends. They also got to explore the principles of object manipulation and puppet-making. The young people were taking the lead throughout the project, from the very initial ideas, to polishing the final piece.

We asked the participants what they enjoyed most about the week. Responses included:

- I enjoyed working as a team with acting and singing.
- I'm very excited to show everyone our show that we made, especially the funny bits.
- I have enjoyed drama and puppets. It makes me feel happy.
- I've enjoyed doing my scene and I've enjoyed working with my access worker.

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 and Royal Holloway University, as well as the specialist institutions – Rose Bruford College and Royal Central School of Speech and Drama.

Young People's Involvement

Half Moon remains committed to ensuring that young people are at the very centre of everything the company does – their authentic voice is always evident in all aspects of activity. Over and above presenting to them as an audience, artists have direct contact with young people across the creative process of developing a show through structured encounters/workshops, ensuring the young people's voices are foremost in the creative development. Young people have formal representation through the Youth Forum – representatives from all groups are elected to join this termly Forum, a Trustee attends meetings and minutes are presented to the full Board as a regular agenda item. When asked why attending Half Moon is important, one member said:

"It helps us make more friends and it helps you interact with other people that you've never met before with different religions and everything. I think it's important to share our differences."

Social Impact, Inclusion and the Environment

Half Moon has been embedded in the Tower Hamlets community for over 30 years and has a strong reputation for delivering fully accessible work that meets the priorities of the young people and families we serve. What we offer is heavily subsidised, with additional access support offered for free, so that our offer is affordable for all. Everything we do is inclusive, in terms of engaging young people from a variety of different backgrounds with different needs and abilities. We work with key partners in our community - from local schools, nurseries, children and family centres, social worker teams, refuges, Virtual Schools (Looked After Care team), the Tower Hamlets Early Help Hub and other local authority teams and third sector organisations - to ensure that those families who will benefit most from this activity, are able to access our programmes.

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In October 2022 we commissioned an Access Audit of the building and organisation which was undertaken by the Centre for Accessible Environments, funded by City Bridge Trust. We have already carried out some of the recommendations of the report which did not require major funding, such as the creation of Personal Emergency Evacuation Plans (PEEPs) for those young people with additional egress requirements who use the building on a regular basis. We have submitted an application for funding to carry out the more expensive elements of the Audit; namely modernisation of the main passenger lift, installation of a hearing induction loop, improvements to wayfinding and repairs to uneven floors, steps and door thresholds.

Half Moon recognises that the company's operations have an impact on the environment and is committed to reducing that impact through continuous environmental improvement. We are a founding member of the TEF (Theatre Education Forum) Climate Justice Collective and we work in partnership with Julie's Bicycle (a not for profit that supports arts organisations to tackle climate change) to achieve our 'green' goals. In 2022/23 we made small steps to help with 'difficult recycling' when Half Moon became a Terracycle drop-off point for recycling confectionary wrappers. These initiatives set a good example to the young people, their families and the wider communities who engage with our activities.

Since 2012 we have undertaken capital works of almost £1.5m. Each phase of this work included elements of 'greening' the building, including underfloor and roof void insulation, installation of bicycle pods and energy efficient lighting. As a result of these and other measures, reporting on Julie's Bicycle shows energy usage steadily decreasing (from 38 tonnes CO2e in 2017-18, to 27 tonnes in 2021-22). At the beginning of 2023 City Bridge Trust paid for an Eco Audit by 3 Acorns. We have already implemented some of the recommendations in the resulting report, including improvements to the insulation and draft-proofing, which are being funded by a grant from our local authority, Tower Hamlets.

Financial review

We are a National Portfolio Organisation of Arts Council England and their funding represented 27% of turnover, with our Local Community Fund grant from Tower Hamlets representing a further 5%. Our trajectory is to continue to achieve relatively high levels of fundraising and earned income - 25% and 43% of turnover respectively in 22/23. At the end of the financial year the company is in a strong position, with an appropriate level of Designated Organisational Reserve (£70,000), general funds of £112,089 and over £140,000 of fundraising income already confirmed for activity in the new financial year.

The company has good relationships with charitable trusts/foundations of all sizes, many of which regularly provide funding. Half Moon's home borough of Tower Hamlets is very supportive and provides funding as grants, service level agreements and commissioning. We will continue to build on all of these relationships and a very successful strategy which uses income streams as leverage for match funding from each other. The company will also continue with its strategy to raise funds from the corporate sector for Theatre Passport, Half Moon's funded ticket scheme for local school/community groups. Increases in the levels of income generation from individual giving is one area where there is still some potential.

Our programme of activity in 2022/23 would not be possible without the support of our many funders:

Access Media CIC	Buzzacott Stuart Defries Memorial Fund
Action for Bow	Canary Wharf Group
Aldgate & Allhallows	Chapman Charitable Trust
Amazon Smile	Chartered Secretaries & Administrators
Apples & Pears	Charterhouse Charitable Trust
Arts Council England	Charterhouse in Southwark
The Austin & Hope Pilkington Trust	Chesterhill Charitable Trust
BBC Children in Need	City Bridge Trust
Benevity Causes	Clarion Futures

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Clifford Chance	The Leche Trust
The Coln Trust	Merchant Taylors' Charity
Co-op Local Community Fund	Newcomen Collett Foundation
Coopers Charity	Noel Coward Foundation
DCR Allen Charitable Trust	Norton Rose Fullbright
Derek Shuttleworth Educational Trust	Ocean Regeneration Trust
East End Community Foundation	Prudential Small Donations Fund
easyfundraising	Queen Mary University
The Fitton Trust	Schroder Charity Trust
Fund 4 Ruby	The Sheldon Trust
Galliard Homes	Sir Ian Mckellan
Garfield Weston Foundation	Souter Charitable Trust
Garrick Charitable Trust	St James's Place Foundation
The Harold Higham Wingate Foundation	St Olave's Foundation Fund
The Henry Smith Charity	Tesco Community Grants
Isle of Dogs Grants Chest	THAMES
Jack Petchey Foundation	Tower Hamlets
Leathersellers' Company Charitable Fund	Unity Theatre Trust

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.

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.

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 been awarded three more years funding to March 2026 to continue as one of their National Portfolio Organisations. 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 our local authority, Tower Hamlets, who provide long-term funding from a range of funding streams.

Future Plans

Going forward, Half Moon will continue to pioneer its approaches to developing work through meaningful interaction and consultation with young people, placing them at the heart of the creative processes. We will tour two in-house productions in 2023/24: *Hot Orange* - for teenage audiences, by spoken word artists Amal Khalidi & Tatenda Matsvai; and *Boxed In* - a co-production with disabled led children's theatre company, Daryl & Co, for 3 to 6 year olds. We will continue to work in an entrepreneurial manner with a wide range of partners, including artists, companies, venues, educational establishments and other Third Sector organisations. The company's artform development programme and related touring initiative, Half Moon Presents, will add to the richness and reach of the touring sector (venues and

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companies), whilst creating income for the company. This commitment to partnership working and collaboration are vital to the continued success of the company, both artistically and financially.

Our Creative Learning programme will continue to have a strong focus in Tower Hamlets, with sessions in formal education settings as part of curriculum delivery, as well as work with children and young people as independent attenders. Our work will continue to support the borough's strategies for children and young people and enhance our audience development initiatives. Ongoing development of a digital strategy will also be key to continuing to extend our reach. A Digital Committee of Trustees and staff will focus on potential areas of expansion and improvement, in terms of operation and artistic output. The company will continue to increase its digital engagement; all productions will be professionally filmed, with BSL, captioning and audio description, and added to the On Demand digital service to widen access.

In April 2023 Trustees were delighted to be in a position to redeem the company's Charity Bank loan four and a half years early. Originally taken out for the building purchase in 2008, this settlement did not incur an early redemption penalty and leaves the company in a stronger financial position through savings on interest payments and no longer needing to budget for the repayments each year.

Conclusion

As Chair of Half Moon, I am extremely proud to report that 2022/23 was another successful year for the company, with our high quality work demonstrating significant impact on the young people, families and many other community stakeholders we serve. Once again, this is due to the dedication and hard work of the core staff team, the many freelancers who work for us and of course my fellow Trustees. I would also like to thank our many funders, without whom we couldn't achieve our charitable aims and ambitions; in particular Arts Council England and Tower Hamlets. We also work collaboratively with many other organisations and individuals from the arts, education and community sectors, all of whom make a contribution to our success.

After each performance we send out a survey to our audiences and one response from November 2022 perfectly sums up why I am so proud to be involved with Half Moon:

"Half Moon's team are exceptionally welcoming, inclusive and invested in their work. There is a lot of care and detail which goes into all of their planning, productions and outreach. You can learn so much from the culture at this venue!"

Dawn Harrison-Wallace
Chair

Auditors

A resolution proposing the re-appointment of Breckman & Company 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 9 to the accounts.

Going Concern

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

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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.

Organisation and Constitution

The company was incorporated on 9th March 1990 and is governed by its 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.

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.

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.

Trustees' responsibilities

The trustees (who are also directors of The Half Moon Young People's Theatre Limited) for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies. This report was approved by the Board of Trustees on 12 July 2023 and signed on its behalf by



Dawn Harrison-Wallace (Chair)
Trustee

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

Opinion

We have audited the financial statements of The Half Moon Young People's Theatre Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 charitable company 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 10 and 11, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Graham Berry FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

12 July 2023

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds (as restated) £	Restricted funds (as restated) £	2022 Total (as restated) £
Income and endowments from:	2						
Donations and legacies - page 17 - 18		296,717	-	296,717	341,663	-	341,663
Charitable activities							
Production/Creative Learning - page 17 - 18		340,619	189,079	529,698	291,605	323,177	614,782
Investments		2,459	-	2,459	131	-	131
Other	3	12,804	-	12,804	7,925	-	7,925
Total		<u>652,599</u>	<u>189,079</u>	<u>841,678</u>	<u>641,324</u>	<u>323,177</u>	<u>964,501</u>
Expenditure on:							
Charitable activities:							
Production/Creative Learning - page 19		708,974	174,287	883,261	527,422	291,161	818,583
Other	4	6,300	-	6,300	7,310	-	7,310
Total		<u>715,274</u>	<u>174,287</u>	<u>889,561</u>	<u>534,732</u>	<u>291,161</u>	<u>825,893</u>
Net income / (expenditure)		<u>(62,675)</u>	<u>14,792</u>	<u>(47,883)</u>	<u>106,592</u>	<u>32,016</u>	<u>138,608</u>
Transfers between funds	15, 16	56,201	(56,201)	-	-	-	-
Net movement in funds:		<u>(6,474)</u>	<u>(41,409)</u>	<u>(47,883)</u>	<u>106,592</u>	<u>32,016</u>	<u>138,608</u>
Reconciliation of funds:							
Total funds brought forward		<u>449,684</u>	<u>128,679</u>	<u>578,363</u>	<u>343,092</u>	<u>96,663</u>	<u>439,755</u>
Total funds carried forward	15, 16	<u>443,210</u>	<u>87,270</u>	<u>530,480</u>	<u>449,684</u>	<u>128,679</u>	<u>578,363</u>

The notes on pages 23 to 34 form an integral part of these financial statements.

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

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31 March 2023

	2023 £	2022 (as restated) £
Income from donations and legacies		
Grants		
Arts Council England		
ACE - NPO	221,452	221,452
Garfield Weston Foundation	25,000	25,000
London Borough of Tower Hamlets	38,213	88,045
	63,213	113,045
	284,665	334,497
Donations		
Other	12,052	7,166
	296,717	341,663
Income from charitable activities		
Production/Creative Learning Income		
In-house productions	25,735	7,075
Box office	33,575	28,478
Youth Theatre fees	19,640	17,773
Careers in Theatre fees	2,836	5,383
Co-production fees	27,010	32,085
Exchange for Change	10,984	6,713
Half Moon Presents	36,848	51,038
Digital touring / on-demand	245	3,450
Creative Learning additional projects	57,727	61,901
LBTH - Education SLA	5,000	5,167
LBTH - Youth services SLA	70,000	67,783
Equipment / space hire	9,096	3,472
Other income	41,923	1,287
	340,619	291,605
Project specific funding		
Grants/Donations		
Action for Bow	12,322	5,885
Access Media CIC	3,111	22,356
Aldgate & Allhallows Foundation	14,760	-
Apples & Pears Foundation	-	746
Arts Council England - Capital Fund	-	10,740
Arts Council England - Project Fund	-	47,261

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

ATG	-	9,685
Austin & Hope Pilkington Trust	1,000	-
Basket Makers Charitable Trust	-	1,000
BBC Children in Need	10,245	27,511
Buzzacott	1,250	-
Charles S French Charitable Trust	-	2,500
Chapman Charitable Trust	-	2,000
Chartered Secretaries and Administrators	1,000	1,000
Charterhouse in Southwark	1,500	-
Charterhouse Trust	-	5,000
City Bridge Trust	2,302	-
Clarion Community Grant Award	5,000	11,000
Co-operative Local Charity	-	1,191
The Coln Trust	4,000	12,000
D C R Allen Charitable Trust	-	4,000
Derek Shuttleworth Educational Trust	3,000	6,000
East End Community Foundation	6,570	6,153
Fitton Trust	-	600
Fund 4 Ruby	-	7,500
Garrick Charitable Trust	2,500	-
Hadley Property Group	-	5,575
Harold Hyam Wingate	5,000	5,000
Henry Smith Charity	35,933	11,690
Jack Petchey Foundation	16,942	7,798
Leche Trust	1,500	-
Leathersellers' Charity	-	9,960
London Bridge Community Fund	-	2,000
M & G Prudential Foundation	-	1,700
Merchant Taylors Charity	7,040	7,040
Noel Coward Foundation	2,000	2,000
National Heritage Lottery	-	30,701
Norton Rose Fulbright	1,800	-
Ocean Regeneration Trust	3,071	6,480
Our Time	-	4,585
Prudential Plc Small Donations Fund	1,500	-
Queen Mary University of London	6,000	-
RTR	-	5,540
Sheldon Trust	10,000	-
St Olave's and St Saviours Foundation	700	650
St James Place Charitable Foundation	10,000	6,925
Schroder Charitable Trust	5,000	4,000
Souter Charitable Trust	3,000	2,000
Tesco Community Fund	-	1,000
Theatre Passport grants	6,103	6,120
Tower Hamlets Holiday Hunger	3,930	3,855
Unity Theatre	1,000	-
Westfield East Bank Creatives	-	14,430
	<u>189,079</u>	<u>323,177</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure on charitable activities		
Production/Creative Learning costs		
Salaries	346,398	380,237
In-house production	55,017	11,371
Co-production	24,663	14,038
Exchange for Change	40,416	81,333
Venue programming	36,959	23,763
Creative Learning programme	155,528	171,899
Youth Theatre	53,221	48,813
	<u>712,202</u>	<u>731,454</u>
Support costs - page 20	163,559	83,879
Governance costs - page 20	7,500	3,250
	<u>883,261</u>	<u>818,583</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31st March 2023

	2023		2022	
	£	£	£	£
Support and governance costs				
Office overheads				
Light/heat	21,967		9,031	
Water	345		102	
Telephone/fax	2,731		2,645	
Insurance	9,448		8,762	
Building maintenance	9,098		13,119	
Equipment costs / maintenance	22,517		15,502	
Website development / maintenance	3,026		2,553	
Cleaning	2,237		3,420	
Depreciation	59,811		7,062	
		131,180		62,196
Administration costs				
Fees	7,181		1,000	
Staff training	1,675		977	
Travel/transport	9,240		5,359	
Entertaining	916		618	
Printing/postage/stationery	972		910	
Marketing / audience development	3,841		3,826	
Subscriptions/licences	2,785		3,280	
Access / Board development	370		521	
Sundries	1,739		1,943	
		28,719		18,434
Professional/financial				
Bank charges	2,217		1,520	
Box office fees	1,443		1,729	
		3,660		3,249
		163,559		83,879
Governance costs				
Accountancy/consultancy	-		350	
Audit	7,500		2,900	
		7,500		3,250
		<u>171,059</u>		<u>87,129</u>

The Half Moon Young People's Theatre Limited


(Limited by Guarantee)

**Balance Sheet
31 March 2023**

		2023		2022 (as restated)	
Notes	£	£	£	£	
Fixed assets					
Tangible assets	9		399,156	458,967	
Current assets					
Debtors	10	43,818		28,953	
Cash at bank and in hand		260,112		283,437	
		303,930		312,390	
Liabilities					
Creditors: amounts falling due within one year	11	(172,606)		(104,115)	
Net current assets			131,324	208,275	
Total assets less current liabilities			530,480	667,242	
Creditors: amounts falling due after more than one year	12		-	(88,879)	
Net assets			530,480	578,363	
The funds of the charity					
Unrestricted funds	15				
- General fund			112,089	130,136	
- Designated funds			331,121	319,548	
			443,210	449,684	
Restricted funds	16		87,270	128,679	
Total charity funds			530,480	578,363	

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 12 July 2023 and signed on its behalf by


Dawn Harrison-Wallace (Chair)
Trustee

The notes on pages 23 to 34 form an integral part of these financial statements.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Cash Flow Statement
for the year ended 31 March 2023**

	Notes	2023 £	2022 (as restated) £
Cash flows from operating activities	21	(10,601)	42,500
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,459	131
Purchase of property, plant and equipment		-	(12,146)
Net cash provided by investment activities		2,459	(12,015)
Repayments of borrowing		(15,183)	(14,172)
Net cash provided by financing activities		15,183	14,172
Change in cash at bank and in hand in the reporting period		(23,325)	16,313
Cash at bank and in hand at the beginning of the reporting period		283,437	267,124
Cash at bank and in hand at the end of the reporting period		<u>260,112</u>	<u>283,437</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued in October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

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

1.2. Debtors

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

1.3. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.4. Creditors and provisions

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

1.5. Prior period adjustment

Adjustments have been made to prior year figures in relation to deferred grant income.

	£
Opening funds at 1 April 2022 (as previously stated)	511,149
Prior year adjustment - deferred income	67,214
Opening funds at 1 April 2022 (restated)	<u>578,363</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1.6. Incoming resources

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

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

- Donations and legacies

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

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

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

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

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1.7. Expenditure

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

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

- Charitable activities

Production / Creative Learning costs - costs incurred in theatre production and participatory programmes in the year.

- Support costs

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

- Governance costs

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

1.8. Tangible fixed assets and depreciation

Individual fixed assets costing £2,500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land/buildings	-	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.
Freehold improvements	-	20% Straight line
Office equipment	-	33% straight line
Fixtures/fittings/equipment	-	25% straight line
Motor vehicles	-	25% straight line

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1.9. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

1.10. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value (with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method).

1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

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

3. Other income (TTR)	2023	2022
	£	£
Theatre Tax Relief (TTR)	12,804	7,925
	<u> </u>	<u> </u>
4. Interest payable	2023	2022
	£	£
On loans/overdrafts	6,300	7,310
	<u> </u>	<u> </u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

5.	Net Income/(expenditure) for the year is stated after charging:	2023	2022
		£	£
	Depreciation of tangible fixed assets	59,811	7,062
	Bank interest payable	6,300	7,310
	Auditors' remuneration		
	- external audit	7,500	2,900
	- other services	-	350
		<u> </u>	<u> </u>

6. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year.

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

7.	Staff costs and numbers	2023	2022
		£	£
	Staff costs		
	Salaries and wages	310,193	343,339
	Social security costs	28,532	29,262
	Pension costs	7,673	7,636
		<u> </u>	<u> </u>
		<u>346,398</u>	<u>380,237</u>

One employee earned £60,000 or more during the year (2022 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £123,357 (2022: £119,841).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2023	2022
	Number	Number
Production/Creative Learning	9	10
Support	1	1
	<u> </u>	<u> </u>
	<u>10</u>	<u>11</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

8. Corporation taxatlon

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

9. Fixed assets - tangible assets	Freehold land/ buildings	Fixtures/ fittings/ equipment	Office equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
1 April 2022	432,853	65,672	29,506	14,440	542,471
Disposals	-	(39,716)	(29,506)	-	(69,222)
31 March 2023	<u>432,853</u>	<u>25,956</u>	<u>-</u>	<u>14,440</u>	<u>473,249</u>
Depreciation					
1 April 2022	-	43,168	29,506	10,830	83,504
On disposals	-	(39,716)	(29,506)	-	(69,222)
Charge for year	49,712	6,489	-	3,610	59,811
31 March 2023	<u>49,712</u>	<u>9,941</u>	<u>-</u>	<u>14,440</u>	<u>74,093</u>
Net book values					
31 March 2023	<u>383,141</u>	<u>16,015</u>	<u>-</u>	<u>-</u>	<u>399,156</u>
31 March 2022	<u>432,853</u>	<u>22,504</u>	<u>-</u>	<u>3,610</u>	<u>458,967</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 16 February 2008.

10. Debtors	2023	2022
	£	£
Trade debtors	10,354	11,484
Other debtors	-	17,469
Prepayments/accrued income	33,464	-
	<u>43,818</u>	<u>28,953</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

11. Creditors: amounts falling due within one year	2023 £	2022 (as restated) £
Bank loan	88,879	15,183
Other taxation/social security	17,755	15,622
Other creditors	8,652	10,644
Accruals	16,015	-
Deferred income (note 13)	41,305	62,666
	172,606	104,115

12. Creditors: amounts falling due after more than one year	2023 £	2022 £
Bank loan	-	88,879

The loan was taken to fund the purchase of the freehold premises (note 9). It is secured on the property and repayable over 20 years. Interest on the loan is charged at 6.5%. The loan was fully repaid on 5 April 2023.

13. Deferred Income	£
Balance at 1 April 2022	129,880
Prior year adjustment	67,214
Balance at 1 April 2022 (as restated)	62,666
Amount released to incoming resources	(62,666)
Amount deferred in the year	41,305
Balance at 31 March 2023	41,305

Deferred income relates to grant, fee and box office income received in advance.

14. Limited by guarantee

The private limited company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 9 members.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

15. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	130,136	652,599	(715,274)	44,628	112,089
Designated funds:					
Capital fund	249,548	-	-	11,573	261,121
Operational reserve	70,000	-	-	-	70,000
	<u>449,684</u>	<u>652,599</u>	<u>(715,274)</u>	<u>56,201</u>	<u>443,210</u>

Capital fund

This has been set aside as an equilisation of the value of the freehold property less secured loans.

Operational reserve

Monies set aside to support the company in the case of unexpected changes in funding and to meet unplanned expenditure and capital expenditure.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2023

16. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Fixed assets	113,636	-	-	(56,201)	57,435
Youth Theatre	-	23,050	(23,050)	-	-
Artistic Programme	-	5,000	(5,000)	-	-
Speech Bubbles	-	3,833	(3,833)	-	-
Careers in Theatre	1,629	5,000	(6,629)	-	-
ASCs	-	55,617	(55,617)	-	-
Creative Play	4,243	24,456	(28,699)	-	-
Summer School	7,040	7,040	(7,040)	-	7,040
Trainees	-	12,500	(5,173)	-	7,327
Bursaries	-	18,613	(18,613)	-	-
Other	2,131	33,970	(20,633)	-	15,468
	<u>128,679</u>	<u>189,079</u>	<u>(174,287)</u>	<u>(56,201)</u>	<u>87,270</u>

Fixed assets

This fund represents the amount received from Arts Council England capital grant plus other capital grants specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2023 is attributable to:

	£
Freehold land and buildings	33,141
Fixtures/fittings/equipment	16,015
Future capital expenditure	8,279
	<u>57,435</u>

Youth Theatre

Grants towards the costs of the youth theatre programme.

Artistic Programme

Grants towards the costs of supporting artists and/or professional productions.

Speech Bubbles

Grants towards the costs of the programme to support children with speech, language and communication issues.

Careers in Theatre

Grants towards the programme to give teenagers hands-on experience of the careers available in the arts.

The Half Moon Young People's Theatre Limited

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**Notes to the Financial Statements
for the year ended 31 March 2023**

ASCs

Grants towards the costs of the after-school drama group programme.

Creative Play

Grants towards the programme for pre-school children.

Summer School

Grants towards the summer school for young people with complex disabilities.

Trainees

Grants towards the programme to support recent school leavers to move on to further training or employment in the arts.

Bursaries

Funding towards paid internships or schemes such as Kickstart.

Other

Grants towards the delivery of specific small-scale projects.

Restricted funds note for the year ended 31 March 2022 (as restated):

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Fixed assets	96,663	20,425	(3,452)	-	113,636
Youth Theatre	-	42,324	(42,324)	-	-
Artistic Programme	-	47,261	(47,261)	-	-
Speech Bubbles	-	22,000	(22,000)	-	-
Careers in Theatre	-	17,575	(15,946)	-	1,629
HLF	-	28,481	(28,481)	-	-
ASCs	-	44,526	(44,526)	-	-
Creative Play	-	18,440	(14,197)	-	4,243
Summer School	-	13,965	(6,925)	-	7,040
Trainees	-	16,430	(16,430)	-	-
Bursaries	-	26,526	(26,526)	-	-
Other	-	25,224	(23,093)	-	2,131
	<u>96,663</u>	<u>323,177</u>	<u>(291,161)</u>	<u>-</u>	<u>128,679</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

17. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	350,000	49,156	399,156
Net current assets	93,210	38,114	131,324
	<u>443,210</u>	<u>87,270</u>	<u>530,480</u>

18. Financial commitments

At 31 March 2023 the company had total commitments under non-cancellable operating leases as follows:

	2023 £	2022 £
Expiry date:		
Within one year	5,888	5,888
Between one and five years	23,552	5,888
	<u>29,440</u>	<u>11,776</u>

19. Related party transactions

Trustees made a total of £1,260 donations during the year.

20. Analysis of changes in net funds

	Opening balance £	Cash flows £	Other changes £	Closing balance £
Cash at bank and in hand	283,437	(23,325)		260,112
Debt due within one year	(15,183)	(73,696)	-	(88,879)
Debt due after one year	(88,879)	-	88,879	-
	<u>(104,062)</u>	<u>(73,696)</u>	<u>88,879</u>	<u>(88,879)</u>
Net funds	<u>179,375</u>	<u>(97,021)</u>	<u>88,879</u>	<u>171,233</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

21. Reconciliation of net Income/(expenditure) to net cashflow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(47,883)	138,608
Depreciation	59,811	7,062
Dividends, interest and rents from investments	(2,459)	(131)
(Increase)/decrease in debtors	(14,865)	(11,494)
Increase/(decrease) in creditors	(5,205)	(91,545)
Net cash outflow from operating activities	<u>(10,601)</u>	<u>42,500</u>