

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 2024

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

The Half Moon Young People's Theatre Limited
(Limited by Guarantee)

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England & Wales, 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)

Vipul Bhatti

Dr Kate Dorney appointed 18 October 2023

Asma Jhina appointed 16 May 2024

Benjamin Jones

Constantina Kleanthous appointed 22 April 2023

Anuradha Laws resigned 15 May 2024

Anita Lewis appointed 21 May 2024

Mark Macey

Mary McColgan

Elaine McLaughlin resigned 12 July 2023

Sarah Nottingham

Roopa Sharma appointed 21 May 2024

Nutan Velji appointed 21 May 2024

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 2024 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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2023/24 headline statistics

- performances at our own theatre and on tour attracted around 15,000 audience members
- we were a finalist for an Off West End Theatre Award for Best Writer for Young People with our show, *Hot Orange* by Amal Khalid and Tatenda Matsvai for ages 13+
- we delivered around 1,500 creative learning sessions, with around 26,500 participatory engagements
- of the young people who participate in our weekly activity, 73% are from ethnically diverse communities, 30% are disabled or have additional needs and 54% (42% last year) are from households on low incomes or receiving benefits
- we worked with two thirds of the schools in Tower Hamlets and over half of these engaged in at least two projects
- we employed 122 freelance artists, facilitators, access workers and technicians, 54% of whom are from ethnically diverse communities
- our volunteers donated 859 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 2023/24 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. 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. 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.

The autumn 2023 production for teenage audiences, *Hot Orange* was nominated for two Off West End Theatre Awards (Offies), Best Writing and Best Performance and was a finalist in the Best Writing category. *Hot Orange* garnered great reviews when it opened at Half Moon and then toured to other venues around the country, including Contact Manchester, Garage Norwich and Hat Factory Luton.

"The title captures the poetic glow of their hourlong two-hander. It conjures, too, the rush of first love, the burn of inherited shame and the lively pace of a sensitive play about a friendship that flickers into something else before being extinguished. Today's school audience get a close-up masterclass in acting from Matsvai and Twomey, who share a natural rapport... a bittersweet gem about the ache to continue a kiss." *The Guardian*

In February 2024, we opened *Boxed In*, a co-production with disabled-led company, Daryl & Co, for ages 3 – 6. The show is a heartfelt story about being made to feel naughty, just because the rules don't make sense. It explores the unspoken barriers of attitudes, social etiquette and behaviour that surround us.

"This is the best show we've seen in a long time! It was hilarious and touching at the same time. My little boy and I laughed a lot during the performance. Thank you for a morning well spent and for allowing us to get a glimpse into the world of people who experience the world differently and that we can all learn to live together in harmony if we make an effort to understand each other." Audience member

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.

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Hot Orange 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:

- *Ten in the Bed* - for 3 to 8 year olds, by Steve Tasane, an award-winning author of young adult fiction. This show opened at Half Moon on 4 May, 2024 before embarking on a national tour.
- 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, currently entitled *Bettie Brave* and scheduled to tour in spring 2026.
- *One Night of Freedom* – this new commission by Joe Nersessian will be our next tour for 13+/teenage audiences in autumn 2025 and focuses on refugee experiences in Europe.

Creative Learning

Our Creative Learning programme is wide-ranging, covering ages 0-18 (or 25 for young disabled adults), with a strong focus in Tower Hamlets. The programme includes sessions in formal education settings as part of curriculum delivery, as well as work with children and young people as independent attenders. Our work supports the borough's strategies for children and young people, and enhances our audience development initiatives. The overarching aim of the Creative Learning programme is to ensure work is inclusive and accessible to all, offering progression routes for young people to continue exploring their creativity.

Our successful signature projects are highlighted below, with additional projects delivered during the year, including: Dramatic Science, a pilot project to teach KS2 science through drama; an Online Safety programme for primary schools in Southwark; a free Family Fun Day; a programme for Virtual Schools; and a project for Downs Syndrome Day. We also delivered a series of CPD sessions for teachers and other school staff and host termly Drama Forum meetings for drama teachers at our secondary schools.

Youth Theatres – We run eight Youth Theatre groups for various age ranges, seven of which 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.

Across each term and the year as a whole, we noted improved personal outcomes for all of the young people attending. These were seen in terms of Communication Skills (Speaking and Listening), Emotional Literacy, Positive Social Engagement and Creative Development. One member of our group for 15-18 year olds, who has been attending since he was in our youngest group and has completed work experience and volunteering with us, took a leading role in the spring sharing, which explored creating suspense in drama. His Dad fed back to us: "It's been a pleasure to see my son's development during all these years. I'm sure that other parents feel the same."

Creative Play – Our early years sessions in Children and Family Centres around the borough, use creative, sensory play to help the parents/carers support their participating children's emotional and physical development, as well as the development of their creative expression. The programme also uses language repetition as a form of pre-literacy. Sessions are primarily drama and movement based, sometimes drawing on other artforms, including music, puppetry and visual arts. One parent said: "Since my son has begun coming to the Half Moon creative play, I have noticed a massive change in his confidence and his personality in a very positive way. Attending the sessions has made me much more confident to be able to meet other parents and also attend more playgroups, the leaders have been amazing!"

Next Steps and After School Clubs – We continued to deliver this specialist programme to support Year 6s in their transition from primary to secondary school. Participants benefitted from targeted, weekly sessions in their final half term of primary school, and a week-long Summer School in the summer holiday before they began secondary school. In addition, we also continued with our three-year offer for the participants, providing young people with the opportunity to attend weekly sessions

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after they have transitioned to secondary school. Being able to offer continued long-term intervention to Year 7s, 8s and 9s has become core to the success of this programme.

At the start of the programme participants were asked how confident they were feeling about starting secondary school. 25% said they definitely felt confident. By the end of the programme, 90% definitely felt confident.

Careers in Theatre – This programme is for Year 9, 10 and 11 students who are studying for GCSE Drama or are considering taking GCSE Drama. Participants are provided with new skills and practical knowledge of career options in the theatre industry, through working alongside a team of talented industry professionals. We worked with 195 students from eight schools in Tower Hamlets and one from Southwark. Feedback from participants included: "I didn't know what to expect today. When I was told I would be designing a set for a piece of theatre, I never imagined the process would be so fun and creative. I have a new respect for the amount of thought that goes into what we see on stage. Set design is cool."

Performance Works – This is an annual project to offer summer holiday activity for young people aged 13 to 25 with complex disabilities. The 12 participants used drama, music, and art to create a piece of theatre, working collaboratively on a performance for family, friends and the wider community on the final day. The project was driven by the ideas of the young people from initial conception to the delivery of a performance, exploring the question: What's in the box?

We asked participants what they had achieved during the week. Responses included:

- Making new friends
- The acting, I started to regulate, and I stayed calm and was able to focus
- My concentration was improving, and I was less anxious, and I settled in

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

Our termly Youth Forum is made up of young people from all eight Youth Theatre groups, whose ages range from 5 to 18 (25 for disabled young people). The Forum is attended by a Trustee who reports back to the full Board. The Forum gives young people a voice in all aspects of our work, as well as allowing them to express what they find positive about attending sessions: "I'm not really a show person but my Mum wants me to stand up for myself. I was scared last time I came here so I was one of the directors with the support drama facilitator, but my access worker helped me and I got a little better. My Mum brightened me up and said I can control my best show ever and she said whatever I do she'll be happy no matter what."

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. We are based in the middle of Tower Hamlets, the borough with the highest levels of child poverty in the UK and high indices of special educational needs for local young people. Intersecting issues negatively impact our young people, including overcrowding, social deprivation and domestic abuse. These factors lead to complex issues for young people which often have significant effects on their mental health.

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

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- to ensure that those families who will benefit most from this activity, will be able to access the programme.

During the year, we made a successful application to City Bridge Foundation (formerly City Bridge Trust) for funding to carry out the recommendations of the 2022 Access 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. This work began in April 2024.

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. Each year we input all of our data into the Julie's Bicycle Creative Climate Tool. In 2023/24 we used 2 tonnes less of CO₂e (carbon dioxide equivalent) in 2023/24 (20 tonnes) compared to the previous year (22 tonnes).

Financial review

We are a National Portfolio Organisation of Arts Council England and their funding represented 26% 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 - 36% and 33% of turnover respectively in 2023/24. At the end of the financial year the company is in a stable position, with an appropriate level of Designated Organisational Reserve (£70,000), general funds of £3,525 and over £225,000 of fundraising income already confirmed for capital works and activity in the new financial year. Restricted funds carried forward into the next year are £115,387.

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. Our scheme to raise funds from the corporate sector for Theatre Passport, Half Moon's funded ticket scheme for local school/community groups, needs further boost and income generation from individual giving remains the area with the most potential for growth.

Our programme of activity in 2023/24 would not be possible without the support of our many funders:

| | |
|--|--------------------------------------|
| Action for Bow | East End Community Foundation |
| Aldgate & Allhallows | easyfundraising |
| Arts Council England | The Fitton Trust |
| The Austin & Hope Pilkington Trust | Galliard Homes |
| BBC Children in Need | Garfield Weston Foundation |
| Benevity Causes | The Harold Higham Wingate Foundation |
| Blackwall Reach Trust | The Henry Smith Charity |
| Buzzacott Stuart Defries Memorial Fund | Investec |
| Canary Wharf Group | Isle of Dogs Grants Chest |
| Charles S French Charitable Trust | Jack Petchey Foundation |
| Chartered Secretaries & Administrators | King Charles III Foundation |
| Charterhouse Charitable Trust | The Leche Trust |
| Charterhouse in Southwark | Merchant Taylors' Charity |
| Chesterhill Charitable Trust | NADFAS – The Arts Society |
| City Bridge Foundation | The National Lottery Community Fund |
| Clarion Futures | Newcomen Collett Foundation |
| CMS Social Impact Fund | The Noël Coward Foundation |
| The Coln Trust | Ocean Regeneration Trust |
| Co-op Local Community Fund | Prudential Small Donations Fund |
| DAF Bentley Community Grants | Queen Mary University |
| Derek Shuttleworth Educational Trust | Royal Victoria Hall Foundation |

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Save The Children
Schroder Charity Trust
The Sheldon Trust
Souter Charitable Trust
St James's Place Foundation
Tesco Community Grants

Tower Hamlets Arts & Music Education Service
Tower Hamlets Council
Tower Hamlets Youth Service
Unity Theatre Trust
The Worshipful Company of Coopers

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 as one of their National Portfolio Organisations. This funding has recently been extended by a year until March 2027. 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 productions in 2024/25: *Ten in the Bed* - for ages 3 to 8 by Steve Tasane; and *Soft or Spiky?* a co-production with Polka Theatre, for 6 to 18 months. 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. This commitment to partnership working and collaboration are vital to the continued success of the company, both artistically and financially.

As part of our ambitions to make the most of our archive, in 2023/24 we deposited 77 play scripts at The British Library, as well as sharing those appropriate scripts with the Black Plays Archive managed by the National Theatre. We are now working towards consolidating and securing the company's archive, both physical and digital, dating back to the formation of the first iteration of Half Moon Theatre in 1972. During the year ahead, our archive will be transferred to the local Queen Mary University of London. The small physical archive from the 1970s and 1980s presently held by Royal Holloway University, will also be transferred to them. This will start the process of making our full history more accessible in the years ahead for research purposes.

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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.

Half Moon closed to the public for five weeks at the beginning of 2024/25 to facilitate replacement of the main passenger lift covering all 3 floors, as it is over 30 years old. At the same time a hearing induction loop was fitted in the theatre, alongside other small capital works to improve accessibility of the fire escape areas. Following these works, we will film a 360° virtual tour of the building which will be available to help young people with autistic spectrum disorder prepare for their visit to the theatre.

Conclusion

This is the final year, after six years as Chair, that I have the pleasure of signing off Half Moon's Annual Report and I can confidently state that I remain as impressed now, as I was when, as a new Trustee, I read my first Half Moon Report Annual Report in 2012 - perhaps even more so.

The resilience the company has shown, even within the difficult landscape of the past four years, is no mean feat and clearly demonstrates that Half Moon not only has the ability to survive, but to thrive and faces challenges thrown at it with drive and determination. This is very clear evidence that Half Moon's impact within its community, and for those underrepresented artists we seek to nurture, has not waned either. For me, the continuing development of the artists who participated in our Narratives of Empathy & Resilience programme - initially created to support underrepresented artists through the pandemic - is one clear illustration of this.

The words of those who experience Half Moon as audiences and young participants only highlights this impact further:

"I really appreciate the inclusivity of the programming, the shows and the venue. It feels genuine and integrated. Everything I've seen there has dealt with important issues but also been joyful and very well executed."

"It's a truly amazing place where children, their needs, views, creativity and learning through experience, are at the very heart of everything and accessible to all too."

"A brilliantly family-friendly theatre, offering shows for a range of ages and tastes. An important East London institution!"

The harsh reality is however, that whilst Half Moon is very successful artistically and is currently financially stable, we need to remain mindful that many factors, including the cost-of-living crisis, the financial situation of local authorities, plus cuts to the arts and education sectors, combine to create a potentially more precarious environment going forward.

The sheer number of funders who supported us in 2023/24 is an indicator of how hard the team has to work to raise funds to deliver our essential work and we only envisage this getting tougher in the near future. But we remain hopeful that funders old and new will continue to recognise the importance and relevance of this beacon of light in Limehouse.

In closing off, for one last time, I would like to thank the core staff team and the many freelancers who work for us. The dedication and hard work demonstrated by all, under the thoughtful and unwavering leadership of Director, Chris Elwell and Administrative Director, Jackie Eley is exemplary.

I would also like to thank our collaborators and partners from many organisations and the individuals from within the arts, education and community sectors, all of whom make such strong contributions to our work and success. And of course to my fellow Trustees, in particular those standing down this year, I extend untold thanks and gratitude.

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Finally, to our many funders, without whom we could not achieve our charitable aims and ambitions; in particular Arts Council England and Tower Hamlets, I would like to thank you for ongoing support, for recognising the importance of the work we deliver and ensuring we can continue to meet the needs of both those within our local community and nationally.

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 10 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.

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.

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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.

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 17 July 2024 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 2024 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 2024, 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 page 9, 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.

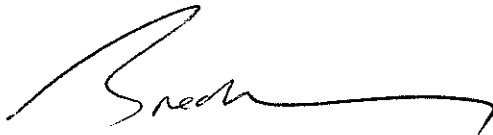
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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

17 July 2024

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 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total £ | Unrestricted funds £ | Restricted funds £ | 2023 Total £ |
|---|---------------|-------------------------|-----------------------|--------------------|-------------------------|-----------------------|--------------------|
| Income and endowments from: | 2 | | | | | | |
| Donations and legacies - page 16 | | 287,001 | - | 287,001 | 296,717 | - | 296,717 |
| Charitable activities: | | | | | | | |
| Production/Creative Learning - page 16 - 17 | | 274,020 | 246,907 | 520,927 | 340,619 | 189,079 | 529,698 |
| Investments | | 2,566 | - | 2,566 | 2,459 | - | 2,459 |
| Other | 3 | 20,866 | - | 20,866 | 12,804 | - | 12,804 |
| Total | | <u>584,453</u> | <u>246,907</u> | <u>831,360</u> | <u>652,599</u> | <u>189,079</u> | <u>841,678</u> |
| Expenditure on: | | | | | | | |
| Charitable activities: | | | | | | | |
| Production/Creative Learning - page 18 | | 626,834 | 195,730 | 822,564 | 708,974 | 174,287 | 883,261 |
| Other | 4 | 364 | - | 364 | 6,300 | - | 6,300 |
| Total | | <u>627,198</u> | <u>195,730</u> | <u>822,928</u> | <u>715,274</u> | <u>174,287</u> | <u>889,561</u> |
| Net income / (expenditure) | 5 | (42,745) | 51,177 | 8,432 | (62,675) | 14,792 | (47,883) |
| Transfers between funds | 15, 16 | 23,060 | (23,060) | - | 56,201 | (56,201) | - |
| Net movement in funds: | | <u>(19,685)</u> | <u>28,117</u> | <u>8,432</u> | <u>(6,474)</u> | <u>(41,409)</u> | <u>(47,883)</u> |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | <u>443,210</u> | <u>87,270</u> | <u>530,480</u> | <u>449,684</u> | <u>128,679</u> | <u>578,363</u> |
| Total funds carried forward | 15, 16 | <u>423,525</u> | <u>115,387</u> | <u>538,912</u> | <u>443,210</u> | <u>87,270</u> | <u>530,480</u> |

The notes on pages 22 to 33 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 2024

| | 2024 | | 2023 | |
|--|-------------------|-------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Income from donations and legacies | | | | |
| Grants | | | | |
| Arts Council England | | | | |
| ACE - NPO | | 221,452 | | 221,452 |
| | | <u> </u> | | <u> </u> |
| Chesterhill Charitable Trust | 1,000 | | - | |
| Garfield Weston Foundation | 25,000 | | 25,000 | |
| London Borough of Tower Hamlets | 32,709 | | 38,213 | |
| | <u> </u> | | <u> </u> | |
| | | 58,709 | | 63,213 |
| | | <u> </u> | | <u> </u> |
| | | 280,161 | | 284,665 |
| Donations | | | | |
| Other | | 6,840 | | 12,052 |
| | | <u> </u> | | <u> </u> |
| | | 287,001 | | 296,717 |
| | | <u> </u> | | <u> </u> |
| Income from charitable activities | | | | |
| Production/Creative Learning income | | | | |
| In-house productions | | 8,608 | | 25,735 |
| Box office | | 41,224 | | 33,575 |
| Youth Theatre fees | | 18,630 | | 19,640 |
| Careers in Theatre fees | | 2,570 | | 2,836 |
| Co-production fees | | 45,032 | | 27,010 |
| Exchange for Change | | 1,250 | | 10,984 |
| Half Moon Presents | | 12,612 | | 36,848 |
| Digital touring / on-demand | | 485 | | 245 |
| Creative Learning additional projects | | 56,962 | | 57,727 |
| LBTH - Education SLA | | 5,000 | | 5,000 |
| LBTH - Youth services SLA | | 70,000 | | 70,000 |
| Equipment / space hire | | 8,592 | | 9,096 |
| Other income | | 3,055 | | 41,923 |
| | | <u> </u> | | <u> </u> |
| | | 274,020 | | 340,619 |
| | | <u> </u> | | <u> </u> |
| Project specific funding | | | | |
| Grants/Donations | | | | |
| Action for Bow | | 16,335 | | 12,322 |
| Access Media CIC | | - | | 3,111 |
| Aldgate & Allhallows Foundation | | - | | 14,760 |
| Austin & Hope Pilkington Trust | | - | | 1,000 |

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

| | | |
|--|----------------|----------------|
| Backstage Trust | 10,000 | - |
| BBC Children in Need | 2,436 | 10,245 |
| Blackwall Reach Trust | 3,567 | - |
| Buzzacott | - | 1,250 |
| Chartered Secretaries and Administrators | - | 1,000 |
| Charterhouse in Southwark | - | 1,500 |
| City Bridge Trust | 77,668 | 2,302 |
| Clarion Community Grant Award | 5,000 | 5,000 |
| CMS | 2,000 | - |
| Co-operative Local Charity | 2,421 | - |
| The Coln Trust | - | 4,000 |
| DAF Bentley | 500 | - |
| Derek Shuttleworth Educational Trust | 3,000 | 3,000 |
| East End Community Foundation | - | 6,570 |
| Fitton Trust | 300 | - |
| Garrick Charitable Trust | - | 2,500 |
| Harold Hyam Wingate | - | 5,000 |
| Henry Smith Charity | 41,827 | 35,933 |
| Jack Petchey Foundation | 1,896 | 16,942 |
| Leche Trust | - | 1,500 |
| Merchant Taylors Charity | - | 7,040 |
| NADFAS | 3,000 | - |
| Newcomen Collett Foundation | 1,000 | - |
| Noel Coward Foundation | - | 2,000 |
| National Lottery Community Fund | 35,387 | - |
| Norton Rose Fulbright | - | 1,800 |
| Ocean Regeneration Trust | 3,300 | 3,071 |
| Prudential Plc Small Donations Fund | - | 1,500 |
| Queen Mary University of London | - | 6,000 |
| Royal Victoria Hall Foundation | 2,000 | - |
| Save The Children | 9,210 | - |
| Sheldon Trust | - | 10,000 |
| St Olave's and St Saviours Foundation | - | 700 |
| St James Place Charitable Foundation | 10,000 | 10,000 |
| Schroder Charitable Trust | - | 5,000 |
| Souter Charitable Trust | 3,000 | 3,000 |
| Tesco Community Fund | 2,500 | - |
| Theatre Passport grants | - | 6,103 |
| Tower Hamlets Holiday Hunger | 3,563 | 3,930 |
| Tower Hamlets Eco Grant | 6,997 | - |
| Unity Theatre | - | 1,000 |
| | <u>246,907</u> | <u>189,079</u> |

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31 March 2024

| | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Production/Creative Learning costs | | |
| Salaries | 372,705 | 346,398 |
| In-house production | 37,208 | 55,017 |
| Co-production | 40,328 | 24,663 |
| Exchange for Change | 20,321 | 40,416 |
| Venue programming | 40,726 | 36,959 |
| Creative Learning programme | 138,901 | 155,528 |
| Youth Theatre | 64,211 | 53,221 |
| | <u>714,400</u> | <u>712,202</u> |
| Support costs - page 19 | 100,164 | 163,559 |
| Governance costs - page 19 | 8,000 | 7,500 |
| | <u>822,564</u> | <u>883,261</u> |

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31 March 2024

| | 2024 | | 2023 | |
|--|--------|----------|--------|---------|
| | £ | £ | £ | £ |
| Support and governance costs | | | | |
| Office overheads | | | | |
| Light/heat | 13,727 | | 21,967 | |
| Water | 800 | | 345 | |
| Telephone/fax | 2,370 | | 2,731 | |
| Insurance | 9,281 | | 9,448 | |
| Building maintenance | 21,197 | | 9,098 | |
| Equipment costs / maintenance | 14,960 | | 22,517 | |
| Website development / maintenance | 3,134 | | 3,026 | |
| Cleaning | 2,677 | | 2,237 | |
| Depreciation | 23,060 | | 59,811 | |
| | | | | |
| | | 91,206 | | 131,180 |
| Administration costs | | | | |
| Fees | 2,138 | | 7,181 | |
| Staff training | 1,377 | | 1,675 | |
| Travel/transport | 7,228 | | 9,240 | |
| Entertaining | 733 | | 916 | |
| Printing/postage/stationery | 1,108 | | 972 | |
| Marketing / audience development | 4,696 | | 3,841 | |
| Subscriptions/licences | 2,654 | | 2,785 | |
| Access / Board development | 706 | | 370 | |
| Sundries | 1,869 | | 1,739 | |
| | | | | |
| | | 22,509 | | 28,719 |
| Professional/financial | | | | |
| Bank charges | 2,030 | | 2,217 | |
| Box office fees | 1,496 | | 1,443 | |
| | | | | |
| | | 3,526 | | 3,660 |
| Surplus on disposal of tangible fixed assets | | (17,077) | | - |
| | | | | |
| | | 100,164 | | 163,559 |
| Governance costs | | | | |
| Accountancy/consultancy | 500 | | - | |
| Audit | 7,500 | | 7,500 | |
| | | | | |
| | | 8,000 | | 7,500 |
| | | | | |
| | | 108,164 | | 171,059 |

The Half Moon Young People's Theatre Limited

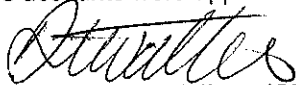
(Limited by Guarantee)

Balance Sheet
31 March 2024

| | Notes | 2024 | | 2023 | |
|--|-------|-----------------|----------------|------------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 376,096 | | 399,156 |
| Current assets | | | | | |
| Debtors | 11 | 135,293 | | 43,818 | |
| Cash at bank and in hand | | 99,309 | | 260,112 | |
| | | <u>234,602</u> | | <u>303,930</u> | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 12 | <u>(71,786)</u> | | <u>(172,606)</u> | |
| Net current assets | | | <u>162,816</u> | | <u>131,324</u> |
| Total assets less current liabilities | | | <u>538,912</u> | | <u>530,480</u> |
| The funds of the charity | | | | | |
| Unrestricted funds | 15 | | | | |
| - General fund | | | 3,525 | | 112,089 |
| - Designated funds | | | 420,000 | | 331,121 |
| | | | <u>423,525</u> | | <u>443,210</u> |
| Restricted funds | 16 | | 115,387 | | 87,270 |
| Total charity funds | | | <u>538,912</u> | | <u>530,480</u> |

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 17 July 2024 and signed on its behalf by



**Dawn Harrison-Wallace (Chair)
Trustee**

The notes on pages 22 to 33 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 2024**

| | Notes | 2024 £ | 2023 £ |
|--|--------------|----------------------|-----------------------|
| Cash flows from operating activities | 22 | <u>(74,490)</u> | <u>(10,601)</u> |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | <u>2,566</u> | <u>2,459</u> |
| Net cash provided by investment activities | | <u>2,566</u> | <u>2,459</u> |
| Repayments of borrowing | | <u>(88,879)</u> | <u>(15,183)</u> |
| Net cash provided by financing activities | | <u>(88,879)</u> | <u>(15,183)</u> |
| Change in cash at bank and in hand in the reporting period | | (160,803) | (23,325) |
| Cash at bank and in hand at the beginning of the reporting period | | <u>260,112</u> | <u>283,437</u> |
| Cash at bank and in hand at the end of the reporting period | | <u><u>99,309</u></u> | <u><u>260,112</u></u> |

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

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.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

1.5. 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

Production / Creative Learning 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 2024

1.6. 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.

1.7. 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 |

1.8. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

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) | 2024 | 2023 |
| | £ | £ |
| Theatre Tax Relief (TTR) | 20,866 | 12,804 |
| | <u> </u> | <u> </u> |
| 4. Interest payable | 2024 | 2023 |
| | £ | £ |
| On loans/overdrafts | 364 | 6,300 |
| | <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 2024

| | | |
|---|-------------------|-------------------|
| 5. Net income/(expenditure) for the year is stated after charging: | 2024 | 2023 |
| | £ | £ |
| Depreciation of tangible fixed assets | 23,060 | 59,811 |
| Bank interest payable | 364 | 6,300 |
| Auditors' remuneration | | |
| - external audit | 7,500 | 7,500 |
| - other services | 500 | - |
| | <u> </u> | <u> </u> |
| and after crediting: | | |
| Profit on disposal of tangible fixed assets | 17,077 | - |
| | <u> </u> | <u> </u> |

6. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2023 - £nil).

| | | |
|-----------------------------------|-------------------|-------------------|
| 7. Staff costs and numbers | 2024 | 2023 |
| | £ | £ |
| Staff costs | | |
| Salaries and wages | 335,397 | 310,193 |
| Social security costs | 29,850 | 28,532 |
| Pension costs | 7,458 | 7,673 |
| | <u> </u> | <u> </u> |
| | <u>372,705</u> | <u>346,398</u> |

Two employees earned £60,000 or more during the year (2023 - one).

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 £130,432 (2023: £123,357).

Staff numbers

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

| | | |
|------------------------------|----------------------|----------------------|
| | 2024 | 2023 |
| | Number | Number |
| Production/Creative Learning | <u> </u> 10 | <u> </u> 10 |

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

8. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £7,458 (2023 - £7,673).

9. Corporation taxation

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.

| 10. Fixed assets - tangible assets | Freehold land/ buildings | Fixtures/ fittings/ equipment | Motor vehicles | Total |
|---|---|--|---------------------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| 1 April 2023 | 432,853 | 25,956 | 14,440 | 473,249 |
| Disposals | - | - | (14,440) | (14,440) |
| 31 March 2024 | <u>432,853</u> | <u>25,956</u> | <u>-</u> | <u>458,809</u> |
| Depreciation | | | | |
| 1 April 2023 | 49,712 | 9,941 | 14,440 | 74,093 |
| On disposals | - | - | (14,440) | (14,440) |
| Charge for year | 16,571 | 6,489 | - | 23,060 |
| 31 March 2024 | <u>66,283</u> | <u>16,430</u> | <u>-</u> | <u>82,713</u> |
| Net book values | | | | |
| 31 March 2024 | <u>366,570</u> | <u>9,526</u> | <u>-</u> | <u>376,096</u> |
| 31 March 2023 | <u>383,141</u> | <u>16,015</u> | <u>-</u> | <u>399,156</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.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

| 11. Debtors | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Trade debtors | 68,814 | 10,354 |
| Other debtors | 17,077 | - |
| Prepayments/accrued income | 49,402 | 33,464 |
| | 135,293 | 43,818 |
| | | |
| 12. Creditors: amounts falling due within one year | 2024 £ | 2023 £ |
| Bank loan | - | 88,879 |
| Other taxation/social security | 17,867 | 17,755 |
| Other creditors | 424 | 8,652 |
| Accruals | 8,000 | 16,015 |
| Deferred income (note 13) | 45,495 | 41,305 |
| | 71,786 | 172,606 |
| | | |
| 13. Deferred income | | £ |
| Balance at 1 April 2023 | | 41,305 |
| Amount released to incoming resources | | (41,305) |
| Amount deferred in the year | | 45,495 |
| Balance at 31 March 2024 | | 45,495 |

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 2024 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 2024**

| 15. Unrestricted funds | Brought forward £ | Incoming resources £ | Outgoing resources £ | Transfers £ | Carried forward £ |
|------------------------|-------------------------|----------------------------|----------------------------|----------------|-------------------------|
| General fund | 112,089 | 584,453 | (627,198) | (65,819) | 3,525 |
| Designated funds: | | | | | |
| Capital fund | 261,121 | - | - | 88,879 | 350,000 |
| Operational reserve | 70,000 | - | - | - | 70,000 |
| | <u>443,210</u> | <u>584,453</u> | <u>(627,198)</u> | <u>23,060</u> | <u>423,525</u> |

Capital fund

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

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 2024

| 16. Restricted funds | Brought forward £ | Incoming resources £ | Outgoing resources £ | Transfers £ | Carried forward £ |
|----------------------|----------------------|-------------------------|-------------------------|-----------------|----------------------|
| Fixed assets | 57,435 | 77,668 | - | (23,060) | 112,043 |
| Youth Theatre | - | 56,508 | (56,508) | - | - |
| Artistic Programme | - | 2,000 | (2,000) | - | - |
| Speech Bubbles | - | 3,500 | (3,500) | - | - |
| Careers in Theatre | - | 10,000 | (10,000) | - | - |
| HAF | - | 3,563 | (3,563) | - | - |
| ASCs | - | 72,465 | (72,465) | - | - |
| Creative Play | - | 6,810 | (6,810) | - | - |
| Summer School | 7,040 | - | (7,040) | - | - |
| Trainees | 7,327 | 996 | (8,323) | - | - |
| Other | 15,468 | 13,397 | (25,521) | - | 3,344 |
| | <u>87,270</u> | <u>246,907</u> | <u>(195,730)</u> | <u>(23,060)</u> | <u>115,387</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 2024 is attributable to: | £ |
|--|----------------|
| Freehold land and buildings | 16,570 |
| Fixtures/fitings/equipment | 9,526 |
| Future capital expenditure | 85,947 |
| | <u>112,043</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 2024**

HAF

Grant to provide summer holiday activities, including free hot meals.

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 2023:

| | 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> |

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2024

17. Analysis of net assets between funds

| | General funds £ | Restricted funds £ | Total £ |
|---|-----------------------|--------------------------|----------------|
| Fund balances at 31 March 2024 are represented by: | | | |
| Tangible fixed assets | 350,000 | 26,096 | 376,096 |
| Net current assets | 73,525 | 89,291 | 162,816 |
| | <u>423,525</u> | <u>115,387</u> | <u>538,912</u> |

18. Financial commitments

At 31 March 2024 the company had total commitments under non-cancellable operating leases as follows:

| | 2024 £ | 2023 £ |
|----------------------------|---------------|---------------|
| Due: | | |
| Within one year | 5,888 | 5,888 |
| Between one and five years | 17,664 | 23,552 |
| | <u>23,552</u> | <u>29,440</u> |

19. Capital commitments

There are lift works scheduled for April and May 2024 with an approximate cost of £139,000 fully funded by a capital grant from The City Bridge Trust.

20. Related party transactions

Trustees made a total of £2,200 (2023: £1,260) donations during the year.

The Half Moon Young People's Theatre Limited

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Notes to the Financial Statements
for the year ended 31 March 2024

21. Analysis of changes in net funds

| | Opening balance | Cash flows | Closing balance |
|--------------------------|--------------------|-----------------|--------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 260,112 | (160,803) | 99,309 |
| Debt due within one year | (88,879) | 88,879 | - |
| Net funds | <u>171,233</u> | <u>(71,924)</u> | <u>99,309</u> |

22. Reconciliation of net income/(expenditure) to net cashflow from operating activities

| | 2024 | 2023 |
|--|-----------------|-----------------|
| | £ | £ |
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 8,432 | (47,883) |
| Depreciation | 23,060 | 59,811 |
| Dividends, interest and rents from investments | (2,566) | (2,459) |
| (Surplus) on the disposal of fixed assets | (17,077) | - |
| (Increase) in debtors | (74,398) | (14,865) |
| (Decrease) in creditors | (11,941) | (5,205) |
| Net cash outflow from operating activities | <u>(74,490)</u> | <u>(10,601)</u> |