

# **Red Ladder Theatre Company Limited (The)**

Charity number 1037653

A company limited by guarantee number 01258679

## **Annual Report and Financial Statements for the year ended 31 March 2022**



West Yorkshire Community Accounting Service

# **Red Ladder Theatre Company Limited (The)**

## **Annual Report and Financial Statements for the year ended 31 March 2022**

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**Prepared by West Yorkshire Community Accountancy Service CIO**

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report for the year ended 31 March 2022**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>	
Emma McDowell	Co-Chair		
Fiona Gell	Co-Chair	Appointed May 2021	
Ryan Case	Co Vice-Chair	Appointed June 2021	Resigned July 2022
Janet Alexander	Co Vice-Chair	Appointed May 2021	
Tessa Gordziejko	Chair		Resigned June 2021
Martyn Potter			Resigned July 2021
Dan Bye			Resigned April 2022
Ben Rothera			Resigned July 2022
Craig Jefferies			
Jamie Jones-Buchanan			
Lucinda Yeadon			Resigned August 2022
Amy Leach			Resigned October 2021
Anna Turzynski		Appointed June 2021	
Catherine Brennan		Appointed June 2021	
Richard Lee		Appointed June 2021	
Sheila Freeman		Appointed June 2021	

**Company Secretary** Chris Lloyd

**Charity number** 1037653 Registered in England and Wales

**Company number** 01258679 Registered in England and Wales

### **Registered and principal address**

3 St Peters Building  
York Street  
Leeds LS9 8AJ

### **Bankers**

The Co-operative Bank  
19/20 Commercial Street  
Leeds LS1 6AL

Triodos Bank UK Ltd  
Deanery Road  
Bristol, BS1 5AS

### **Independent examiner**

Simon Bostrom FCIE

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report for the year ended 31 March 2022**

### **Structure of governance, recruitment of Trustees and the Charity's objects**

The charity is a company limited by guarantee and was formed on 17 May 1976. It is governed by a memorandum and articles of association as amended by special resolution 20 January 1994 and 5 November 2015. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1. The management of the company is the responsibility of the Management Committee members who are elected and co-opted under the terms of the company's governing documents. One third of the directors/trustees retire annually by rotation and are eligible for re-election. The constitution of the Committee is regularly reviewed and new appointments made after discussions regarding suitability for the specific needs of the company. The Company is established to promote, maintain, improve and advance education, particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes therefore provided that all objects of the Company shall be of a charitable nature.

### **Governance & Management: introduction**

The following information is made publicly available on their dedicated governance pages ([reldadder.co.uk/about/governance](http://reldadder.co.uk/about/governance)) to act as a resource for current and prospective trustees.

- Details of the RLTC governing document & copy of articles of association
- Role description for trustee & code of conduct
- Links to key company policies
- Staff & Board Member biographies
- Contact details for prospective board members to hear more
- Additional Charity governance resources
- Link to RLTC Charity Commission Report
- Link to The Essential Trustee (CC3), a publication by the Charity Commission detailing main duties of a charity trustee, as well as additional resources providing guidance on public benefit, decision making, annual reports, expenses, conflicts of interest, disagreements and disputes, board recruitment, resignation and removal, digital work and charity governance, finance and resilience, risk management and safeguarding young people
- Link to Charity Governance Code, and Voluntary Action Leeds factsheets
- Glossary of terms

### **Organisational structure and decision-making**

The Trustees meet at least four times a year and are responsible for the strategic direction and policy of the company. The day-to-day responsibility for the company is delegated to the Senior Management Team of Red Ladder Theatre Company which, currently, comprises an Artistic Director and a Producer. The company also has two Co-Chairs and two Co-Vice-Chair positions voted on by the Board of Trustees.

All board members are expected to read the papers in advance of board meetings and ask for further information and clarification when deemed necessary. Our board meetings currently take place either in person or on video conferencing software or a combination of the two. We aim to be as flexible as possible with meeting times and locations to suit individuals' working patterns and commitments. It is also expected that board members will attend shows, and support the company and the staff team when needed.

As a registered charity, RLTC board members do not get paid to be on the board. However the company will reimburse any reasonable expenses (e.g. travel/childcare) incurred by (e.g.) attending board meetings and Red Ladder is committed to covering costs incurred by any additional (e.g. access) needs of prospective and current board members, such as BSL signing services.

In addition to board meetings, there are also two standing board subcommittees: the Finance & Risk Management Planning subcommittee and the Artistic Planning subcommittee. Board members are invited to take part in these according to their skills and expertise, and also meet with staff members regularly when needed (e.g. for business planning, policy review etc).

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report for the year ended 31 March 2022**

### **Trustee roles & responsibilities**

Below is an overview of what the Charity Commission set out, broadly speaking, as the six main duties for a Trustee of a charity. We have developed below what we believe this to mean in the context of RLTC more specifically:

- Ensuring the charity is carrying out its purposes for public benefit
- Complying with the charity's governing document and the law
- Acting in the charity's best interests
- Ensuring the charity is accountable
- Managing the charity's resources responsibly
- Acting with reasonable care and skill

But we think there are so many other things that are part of being a Red Ladder trustee, such as:

- Coming along to see our shows and events
- Meeting new people and being part of a community
- Thinking big about our future
- Being a vital part of conversations about the theatre
- Using your particular expertise and experience

### **Induction process for new trustees**

Prospective board members may also meet one or more Board Members in advance, to hear more about what being a Board Member involves and be encouraged to ask further questions. Prospective Board Members are then invited to the next Board Meeting as an observer.

On acceptance from both parties the new Board Member will be invited to attend the following Board Meeting, at which they will be voted on to the Board. They will then be issued with a full induction pack, which includes the following information:

- Companies House / Charity Commission recruitment paperwork
- Co-op bank declaration form 3b for new Board members (for protection against money laundering)
- Most recent Trustee's report and annual accounts, and minutes from the last AGM
- Most recent business plan
- Minutes from the last three board meetings (incl. latest artistic, fundraising, marketing, press reports)
- A Declaration to sign to confirm understanding of the above information and of the expectations and duties of a Board Member and/or acceptance of the Trustee's code of conduct

The Company Secretary will issue the following forms:

- Bank declarations form 3b for new Board members (for protection against money laundering) for all accounts
- The new Board member will also complete an RLTC new trustee declaration form to ensure their suitability as a Board member.

In addition to the information provided above, it is expected that additional resource and/or information will be needed to accommodate any additional access needs of prospective board members, to be mutually agreed between prospective board members and the existing board on a case-by-case basis. RLTC is also committed to supporting all board members to carry out their duties effectively, e.g. board members will be regularly offered the opportunity to attend board training through a qualified body.

- The role of board members in business planning and executive team management
- Succession planning for executive and governance roles
- Proposed changes to governance structure: (Co)Chair / Vice Chair(s) & succession planning
- Board meetings, agenda, roles 'in the room'
- Communications between board members and staff team
- Expectations and responsibilities of the role

# Red Ladder Theatre Company Limited (The)

## Trustees' report for the year ended 31 March 2022

### Summary of governance activity

After an AGM and board meeting in November 2020, a working group from the Board interviewed potential candidates to join the board from a broad range of backgrounds and personal/professional experience. Successful candidates were asked to attend board meetings (in February and July 2021), and seven new members subsequently joined the board. In May 2021, it was agreed at a board meeting that the board would increase the maximum number of trustees from 12 to 17. This allowed the Trust the flexibility to make the most of the experience of skills of existing Trustees on the Board whilst allowing the new cohort time to embed themselves in the workings of the Company through training, induction and mentorship with existing trustees.

Five full Board Meetings took place between April 2021 – March 2022 and were approximately two hours long. All board meetings were chaired by both the Co-Chairs. Most were held on video conferencing software, with (automatically-generated) captions and chat function enabled, with two (Sunday 21 June & Monday 14 March) being held in person / hybrid online. Minutes from each meeting were generated and signed off by the board at the subsequent board meeting. In addition to the board meetings below, the board also met ad hoc when necessary, including the convening of the subcommittees and working groups (e.g. Artistic Planning Subcommittee; Finance & Risk Subcommittee; Away Day planning working group).

Date of board meeting	Type	No. of trustees present
Monday 10 May 2021	Quarterly Board Meeting	8
Sunday 21 June 2021	Quarterly Board Meeting & Away Day	12
Monday 4 October 2021	Quarterly Board Meeting	11
Wednesday 29 November 2021	Quarterly Board Meeting & AGM	11
Monday 14 March 2022	Quarterly Board Meeting	9

In June 2021, twelve trustees (nine in person and three via Zoom) and five members of the Red Ladder staff team attended an Away Day, facilitated as a hybrid online/offline event. The Away Day was facilitated by an independent facilitator, who has a significant amount of expertise in both arts management and leadership, as well as policy and governance more broadly. The facilitator and the Acting Chair co-created the agenda for the day, with the opportunity for input from all board members and the executive team. The agenda for this development day covered a broad range of areas including:

- The role of board members in business planning and executive team management. Succession planning for executive and governance roles
- Proposed changes to governance structure: (Co)Chair / Vice Chair(s) and succession planning. Board meetings, agenda, roles 'in the room'
- Communications between board members and staff team Expectations and responsibilities of the role
- It also included a dedicated section covering the Arts Council England's investment principles, led by our Relationship Manager and began with a brief board meeting to vote on and welcome the new board members

As well as providing a much-needed social and personal development opportunity for Trustees, a report was written from the findings of the day which will go on to inform the development of business plans on how the Board will continue to set, monitor and report on the targets outlined in the business plan in a way that is appropriate and realistic. This will inform, more broadly, considerations of targets that will stretch the company and create sustainable change and what new activities the company will undertake to support its ambition. In addition to the Away Day in June 2021, opportunities to attend training are regularly circulated within the board, and trustees are encouraged to attend any sessions that are relevant.

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report (continued) for the year ended 31 March 2022**

### **Related party relationships**

Red Ladder Theatre Company has a strong, positive relationship with Arts Council England, the major funder of Red Ladder. Red Ladder's assigned officer from ACE Yorkshire is regularly kept informed of the artistic direction and ambition of the company and is an occasional observer at Board Meetings. ACE England continues to be extremely supportive of the charity and receives board papers and minutes of Trustee meetings. (See Risk Management - below)

Leeds City Council did not award core funding for the year in question, but is supportive of the company, and is regularly updated on artistic progress.

### **Risk management**

The Finance and Risk Management Committee constantly monitor and assess the risk the company faces mitigating where necessary and report as such to the full board of Trustees.

This Committee have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to any major risks.

The major risk to the company is the possibility of not being maintained in the Arts Council National Portfolio of clients for the 2023/26 funding cycle. A decision is due on 26 October 2022.

The Edinburgh run (August 2022) and subsequent tour (Autumn 2022) revealed very disappointing audience figures with income down by £10,000 on forecast. Significant savings were made over the expenditure budgets to mitigate these losses.

That apart there have been no other major incidents to report during this financial period.

The company has comprehensive IT cover both remotely and onsite with virus cover through the server and for all incoming emails and web usage. Red Ladder also backs up server activity locally on an external hard drive that is removed off the premises each day and, also, to the Cloud daily.

The company also has a robust Financial Control Procedures in place. A Finance & Risk Management Sub-committee meets regularly prior to board meetings and, when needed, at short notice to assess new opportunities and threats to discuss the latest financial figures, add context and report to the full board. This has the advantage of crystallising key information for board members and reducing duplication during meetings. This committee consists of five Trustees with a range of skills, knowledge and experience in management accounting and financial matters.

These meetings are chaired by Red Ladder's Producer who prepares and circulates monthly cash-flows and management accounts to this committee with updated budgets and details of any new opportunities and/or threats that may arise.

During the financial year (2021/22) both the Finance & Risk Management Committee and the Trustees have received monthly cash flow forecasts and quarterly profit and loss management accounts with revised outcomes at every quarter.

### **Staffing**

Red Ladder continued to employ two members of staff on full time salaries throughout the 2021/2022 financial year: the Artistic Director (Rod Dixon) and Producer (Chris Lloyd) and the Marketing Manager (Sasha Hawkes) on a 0.5 FTE basis. In January 2022 Sasha went on maternity leave and the company secured the services of Carla Kingham to cover this. There were a further five part time freelancers supporting the work of the company covering press and PR, social media, producing, fundraising and technical.

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report (continued) for the year ended 31 March 2022**

### **Red Ladder Vision:**

We make theatre about how we live now, and how we hope to live. The world has got to change, and the future is not yet written. The shared experience of theatre is about transformation and imagination, where we can collectively invent a better, kinder, fairer way to be.

### **Red Ladder Mission:**

We make theatre that gives a platform to voices that are rarely heard, and stories that are overlooked. Plays that invite you to lean in, identify, punch the air, laugh with the stranger next to you, cry in the dark, and want to take action.

We make theatre in Northern England but our world is huge and we can soar across borders. We are forward-looking, but not forgetful. We are full of heart, humour and big ideas.

We make new plays, empowering, supporting and inspiring writers and theatre artists to tell stories that start on their (often Northern, often working class) doorsteps and take radical leaps of imagination, challenging the systems that marginalise and oppress, and make inclusive, inquisitive, embracing, bracing, laughing, crying, thinking, drinking, dancing, singing theatre.

We will go wherever the audience is – to pubs and clubs, to housing estates and to theatres with velvet seats. We'll meet you there, for a good night out that ends with you stepping back out into a world that now feels different, full of possibility, and capable of transformation. And has you singing all the way home.

These principles and aims are the lenses through which we see our entire programme of work and have driven all company activity for the year April 2021 – March 2022. They will continue to guide the direction of the company and inform our trajectory throughout this Arts Council National Portfolio funding period and beyond.

### **Strategies for achieving objectives**

- To harness internal artistic expertise and work with exceptional, innovative collaborators to create relevant, subversive theatre of outstanding quality
- To embed equality and diversity at the heart of all our work as a means to reach and represent diverse audiences of contemporary Britain
- To improve our understanding of different access requirements and prioritise access and inclusivity within our artistic programme wherever possible
- To effectively monitor and increase audience development throughout the funding period, adapting and recalibrating our strategy as required
- To maintain and strengthen our profile as a national touring theatre company through frequent and strategic studio tours and healthy, positive relationships with key presenting venues
- To nourish new work and create professional and artistic development opportunities for early-career artists or people pushing the boundaries of current theatre practices
- To continue to develop a clear and achievable fundraising model to maximise the impact and sustainability of our work

## **ARTISTIC PROGRAMME: ACHIEVEMENTS AND PERFORMANCE**

### **Artist Development**

The beginning of the financial year saw the new, formalised, Artist Development strategy put into practice. Rod Dixon supported a wide range of artists from emerging to established and mid-career in their funded research and development projects. This mentoring work is not necessarily aimed at reaching Red Ladder co-production but is a service we have offered in an ad hoc way and to see it formalised raises the profile of the company both regionally and nationally.

The following artists received in studio support in April, May and June of 2021:

Daniel Lukehurst (dancer making a piece with text about toxic masculinity); Jake Evans (dancer making a piece with text about his career as a drag artist); Nicky Davy (writer and actor making a piece about her great Aunt Eva who was a Jewish refugee and MI6 agent in WW2), Kate Wood (writer and actor making a piece about being a parent carer of a disabled child).

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report (continued) for the year ended 31 March 2022**

### **Three film versions of Red Ladder productions – summer 2021**

Through an intense rehearsal period and working with Pilot Theatre, we made digital, filmed versions of three of our successful touring shows: Smile Club, The Damned United and Glory. All three were streamed and monetised later in autumn. This was a first for Red Ladder and not only put high quality versions of our work online and onscreen that gave employment to a high number of freelancers who had lost work during the pandemic

### **Smile Club Audio Series by Andrea Heaton and Adam Z. Robinson**

Andrea and Adam were successful in gaining funds to rewrite and record the podcast series version of Smile Club which would be recorded in late 2021 and early 2022. The rewrite had the support of our dramaturg PhD Lindsay Rodden.

### **The Damned United back on tour**

As well as being filmed for the streaming version, the production went back on tour in the summer of 2021, proving to be the popular title we always hoped it would be when we first made the show in 2016. There is a summer tour booked for 2022. It is rare for a company to have a piece of work that can keep drawing in audiences after six years.

### **Homebaked The Musical with Liverpool Royal Court**

In August 2021 we rehearsed and built the largest main stage production in the history of the company, our co-production with Liverpool's Royal Court, a 1300 seater theatre. The show opened at the end of September and completed a successful run of a month of performances. The show was a critical success, (Four stars in The Stage and numerous glowing local reviews in the Liverpool press) but did not sell as well as hoped. This was the typical situation in all shows in all theatres at the time – audience nervousness about Covid was one factor, and audiences saving their money at hard times so that they could buy tickets for the panto which followed our show in (an early opening for a panto which ran until February). Our production included a trademark Red Ladder community chorus and this element made the production stand out for local audiences who enjoyed seeing such a large cast on the large stage.

### **My Voice Was Heard But It Was Ignored by Nana-Kofi Kufuor**

The Leeds Playhouse were keen to finally open this show having seen it get as far as a dress rehearsal in 2020 only to be closed for the second large lockdown. The show was very well received by a diverse audience and received strong reviews in several national publications. A short national tour followed with the show very well received in Oldham, Bristol and Sheffield theatres and several smaller venues across the country. The writer, Nana-Kofi Kufuor, came third in the Popcorn Playwright competition and he has since gone on to be commissioned by Silent Uproar, Hampstead Theatre and he has a television commission from Sky TV. Dermot Daly the director has also gone on to high profile work for the BBC and The National Theatre.

### **Taxi!**

A further R&D two weeks were held in our space in City Exchange in December 2021. We made considerable progress on the structure of the show and we were able to use this as a foundation to write the first draft of the script. It is hoped that Leeds 2023 will be co-producers of this immersive, non-touring show in partnership with Sarah Shead's Spin Arts and Douglas Thorpe's company, Mad Dog Dance Theatre. The production is planned for August 2023.

### **Red Ladder Local**

The company continued to promote and book shows onto our Wakefield, Barnsley and Leeds circuit of non-traditional venues. The Damned United played and several shows by local company Wrongsemble, whose family work introduced new audiences to the venues. Their two shows, Tinsel and The Not So Ugly Sisters were very popular. Red Ladder co-produced The Not So Ugly Sisters which was delayed twice by Covid but finally went on tour in 2021.

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report (continued) for the year ended 31 March 2022**

### **Participation and Engagement**

As described above, we invited two teams of local people to take part as a choir and chorus in Homebaked The Musical. We recruited a diverse range of people with 25% being residents from L4, the area of Liverpool where the play is set.

### **Red Grit Actor Training**

The courses were on hold because of the higher infection rate of the Delta Variant – and by the end of March 2022 there were 86 people who had expressed an interest in the course which was planned to run May-June 2022. Two courses were run in April/May 2022 at the new studios in Leeds City College Quarry Hill Campus.

### **Key Developments for Red Ladder Theatre Company**

As described above, the collaboration with Liverpool's Royal Court for Homebaked (September 2021) provided an amazing platform for Red Ladder to showcase its ability to play the biggest stages in the country. The four and a half week run was the highest profile run in the company's history. The burgeoning relationship with Leeds City College which saw us film all three productions, Smile Club, The Damned United and Glory in their black box theatre space.

### **Collaborations and Partnerships**

In addition to those collaborations mentioned above, Red Ladder continues to work closely with Leeds Playhouse on presenting our work (The Damned United - June 2021 and My Voice Was Heard November 2021) and also hosting other events and performances set in community venues. Leeds Playhouse was also the platform to host our three filmed shows as part of the Digital Streaming project. The Red Ladder Local circuit has continued to cement excellent relations with the three hub venues (Wakefield Theatre Royal, Barnsley Civic and Leeds Playhouse) which support the scheme through their marketing and box office departments.

Over the last 18 months a number of networking groups have been resurrected or initiated due to the increased time and capacity many people in the industry have had. These supported fellow companies as well as interacting with trade bodies like the Arts Council, The Audience Agency and the Independent Theatre Council to try and adopt a cohesive and supported approach to minimise damage and risk caused by the pandemic. These include a Producing & Touring Companies Network facilitated by Fuel Theatre Company, The Yorkshire National Portfolio Organisations facilitated by Pilot Theatre Company and The Yorkshire Touring Network - facilitated by Unlimited Theatre Company. Wherever possible the pay-rolled staff have endeavoured to attend these meetings to keep abreast of initiatives around anti-racism, Arts Council Cultural recovery initiatives, ableism and trying to keep a dialogue going between touring companies and venues. Of particular relevance and help has been a sustainability sub-group meeting weekly via the Fuel network. With Environmental Responsibility being a key element for delivery in the new Arts Council Ten Year Strategy, Let's Create, such networking discussions are very important.

During the year the Company has forged strong partnerships with leading educational establishments in the region including Leeds City College. The new studio spaces at the Quarry Hill campus were where Smile Club was technically rehearsed and where the three films were made for streaming. This sits alongside existing relationships with the University of Leeds, Leeds Beckett University and conservatoires: Northern School of Contemporary Dance and Leeds Conservatoire (the renamed College of Music). These links help support the progression routes for students and, hopefully, encourage more to stay in Leeds once they finish their studies.

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report (continued) for the year ended 31 March 2022**

### **Future Developments**

#### **My Voice Was Heard – Edinburgh 2022 and tour 2022**

A shortened version of the 2021 production will be rehearsed this summer to run at Summerhall in the Edinburgh Fringe and then to tour through September and October to a variety of venues across the UK from as far north as Alnwick right down to Arts Depot in Barnet outside London.

#### **Taxi**

Since 2019, Rod Dixon has been researching a new piece of work with choreographer Dougie Thorp. This piece, based on Dougie's real experiences as a taxi driver, will be entitled Taxi! and will be a highly physical hybrid of theatre, film and dance. The piece will not tour but like previous successful productions (The Shed Crew 2017, Mother Courage 2018) will be presented in a warehouse type space - at the Old Woollen, a former disused mill in Farsley, currently managed by Trouble At Mill. The piece is an opportunity to engage with other Leeds based organisations (Dougie's company Mad Dog Dance Theatre and his producer Spin Arts), with the potential to tie in with Leeds 2023 Year of Culture. The date for production will be August 2023. Alice Barber, Red Ladder's Creative Producer, will lead on this project. The infrastructure built into the space for Taxi will be used for other performances either by other artists; local, regional, national and, possibly, international and/or alongside extant pieces of Red Ladder work such as Glory or Smile Club.

#### **Sanctuary by Sarah Woods and Boff Whalley**

The earliest discussions have begun for a new touring musical for 2024. Sarah Woods is a high-profile playwright with commissions including Cardboard Citizens, Welsh National Opera and The National Theatre. Sarah and Boff pitched a strong idea about an asylum seeker looking for safety in a church. The musical is based on stories collated by Sarah and Boff when working with refugees last year. The piece will be highly relevant as world events force ever increasing numbers of displaced people onto the borders of all European countries including the UK. The idea for the show was stimulated by a protest in Glasgow which saved a house of refugees from being detained and deported by Immigration Officers of the Home Office.

### **Financial review**

The net expenditure for the year was £19,532.

The budgeted deficit was £44,259.00 so this represents a pleasing outcome for the year.

### **Principal Funding**

Principal funding was received from Arts Council England via National Portfolio (£168,036) and project grants (£27,837).

A summary of funding is set out in note 2 to the financial statements.

The 2021/22 financial year was the final one in the original National Portfolio funding cycle but Red Ladder successfully submitted documents allowing the extension year funding for 2022/23 to be awarded.

Beyond 2022/23 the company has applied for continued tenure in the Arts Council's Portfolio – a decision is due in October 2022.

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report (continued) for the year ended 31 March 2022**

### **Reserves policy**

The reserves policy is to ensure there are sufficient reserves available to finance adequately, for at least three months, the operation of the company in the event of unforeseen circumstances. This reserve may be depleted to satisfy scheduled temporary liquidity deficiencies. Currently three months trading equates to £60,000 and this is updated on a monthly basis and is calculated on a rolling annual timeline.

This is a minimum requirement to mitigate an unexpected financial emergency. The Management recognise that in times of particular funding uncertainty around our core funder, it is prudent to build reserves above this to enable the company to survive and deliver our mission in the event of loss of a major element of our grant income and it has therefore been a stated aim to rebuild company reserves over the current Arts Council funding period, to bring them to a level which would withstand such longer term changes to our business model. The ambition is to sustain reserves that allow the company to function fully for a one year period outside of the Arts Council of England's National Portfolio and this has been set at £115,000.

The company had succeeded in this during the year to 31 March 2022, and reserves at year-end stand at £143,984.

The budget for 2022/23 has the company utilizing £57,448 of these reserves but the aim will be to achieve reserves of £115,000 should the company not achieve continued existence in the 2023/26 ACE Portfolio.

### **CO-CHAIRS' STATEMENT**

The Board of Trustees presents this report as an accurate representation of activity which has been delivered during the financial year in question. The company is thankful to our independent examiners West Yorkshire Charities Accounting Service (WYCAS) for their prudent and consistent guidance in the presentation of management/year end accounts, to ensure the company's full compliance with statutory charitable accounting principles.

Our Co-Chairs' statement for the period April 2021 – October 2022 is written in the shadow of the continuing Covid-19 pandemic which still poses significant challenges to the world. Each new variant of the virus continues to result in Covid outbreaks affecting every organisation and the people within it, as we all struggle, on whatever level, to deal with its consequences. Red Ladder Theatre Company is no different. Whilst this period may not have been as devastating as 2020/2021, it was definitely challenging for the staff team, freelancers we work with and the Board. That said, for a very small organisation, we have achieved an enormous amount of which we are all very rightly proud.

As a Board, we continue to build on the work of our vision and mission, of improving our governance structure and the rolling recruitment of Board members, as long-serving trustees move on to new challenges and new phases of their lives. We have said a fond farewell and express our enormous gratitude to seven such Board members who have given several decades of service to Red Ladder between them, and we have enthusiastically welcomed seven new Board members to add their diverse voices and lived experiences to the Red Ladder family. We hope to welcome another two Board members in the next few months who will strengthen our expertise in artistic direction and production in particular.

It is important to reflect, also, that alongside the significant work of recruiting new members to the Board, it is the first year that Red Ladder Theatre has had a Co-Chair structure. As Co-Chairs we have put in a huge amount of time and effort into making co-chairing work not only for ourselves but for everyone associated with Red Ladder and we continue to learn every step of the way. A year into the job and we think it's going quite well! There's much more to do and achieve but thanks to our shared vision and values and the support of everyone at Red Ladder, we have found something that really works well for us and shares the responsibilities and workload that being a Chair brings. Our annual Board Away Days in July 2021 and then again in 2022 were particular highlights enabling us to come together and bond as a new team as well as continuing the important work of taking forward strategy and governance. A major focus for this year's was the company's artistic direction and what that might look like in five years' time.

## **Red Ladder Theatre Company Limited (The)**

### **Trustees' report (continued) for the year ended 31 March 2022**

We continue to actively encourage and support our Board members to undertake governance training and any other type of training they feel they might need to carry out their work for the company. To date, some members have undertaken training in board governance for new board members, finance, performance appraisal and Easy Read training.

We are incredibly proud of the artist development work and support of emerging, mid-career and established artists, the filmed versions of four Red Ladder classic productions to make them available online and onscreen as well as employ freelancers who had been impacted by the pandemic, the Smile Club audio series, the remount of the Damned United and of course, the two new Red Ladder productions: Homebaked and My Voice Was Heard But It was Ignored. All of this was delivered alongside a vibrant Red Ladder local programme of live theatre in non-theatre spaces and our participation and engagement programme including our Red Grit Actor training.

Outside of everything we are doing artistically, as a current Arts Council England National Portfolio Organisation (NPO), this year we have had to apply for the 2023-2026 programme which necessitated several months of intense work with the staff team and Board working closely together to produce our submission which we have done to the best of our ability. We are looking forward to being able to deliver our artistic programme for the next three years against the Outcomes in Let's Create, Arts Council England's Strategy (2020-30) but of course there is no guarantee that we will be included in the next NPO so we are planning accordingly. We remain very hopeful for the October announcement. Whatever the outcome, we will do our best to continue this company's vital work in contributing to social change and global justice.

We could not close without expressing the Board's huge thanks and admiration for everything they do, in often difficult circumstances, to the company's core team of staff and freelancers, led by Rod Dixon and Chris Lloyd including Sasha, Alice, Carla, Faye, Tom, Rob, Chris O, Lindsay and Dee. We would also like to offer additional thanks too to the talented teams of creative practitioners and artists who we have collaborated with us this year. We thank our core funder, the Arts Council England and greatly appreciate the support of Leeds City Council. And finally, we thank our audiences and supporters wherever you are and whomever you are. We never forget that we're all in this together!

Fiona Gell & Emma McDowell

Co-Chairs & Trustees.

October 2022.

# **Red Ladder Theatre Company Limited (The)**

## **Trustees' report (continued) for the year ended 31 March 2022**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which 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 the year. In preparing these financial statements, the trustees are required to:

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

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 6/12/2022

Emma McDowell (Trustee)

# **Red Ladder Theatre Company Limited (The)**

## **Independent examiner's report to the trustees of Red Ladder Theatre Company Limited (The)**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 15 to 22.

### **Responsibilities and basis of report**

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a fellow of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a fellow of ACIE which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Bostrom FCIE

9/12/2022

### **West Yorkshire Community Accountancy Service CIO**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Red Ladder Theatre Company Limited (The)**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2022**

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	195,871	39,402	235,273	204,894
Theatre tax relief		11,663	-	11,663	13,232
Income from performances		21,745	-	21,745	200
Other earned income		2,446	-	2,446	1,591
Bank interest		44	-	44	81
<b>Total income</b>		<b>231,769</b>	<b>39,402</b>	<b>271,171</b>	<b>219,998</b>
<b>Expenditure on:</b>					
<b>Production costs</b>					
	(3)	-			
Performing and stage management fees		29,661	17,977	47,638	35,887
Sets props and costumes		855	-	855	4,306
Venue and rehearsal room hire		17,310	-	17,310	925
Creative fees		311	11,360	11,671	15,171
Technical equipment hires and consumables		-	-	-	247
Writers' fees, royalties and commissions		18,099	-	18,099	10,683
Accommodation, allowances and travel		10,619	-	10,619	1,776
Evaluation and monitoring		9,567	-	9,567	368
Production miscellaneous		515	-	515	725
<b>Marketing and publicity</b>		<b>22,456</b>	<b>-</b>	<b>22,456</b>	<b>8,912</b>
<b>Overheads</b>					
Salaries, NI and pensions		95,518	10,065	105,583	103,043
Rent and rates		11,660	-	11,660	3,835
Insurance		2,096	-	2,096	1,133
Repairs and maintenance		142	-	142	12
Phone and internet		1,260	-	1,260	1,405
Computer software and maintenance		6,680	-	6,680	3,337
Printing, postage and stationery		856	-	856	135
Trade subscriptions		1,226	-	1,226	886
Sundry expenses		569	-	569	1,229
Motor expenses		1,048	-	1,048	1,925
Travel and subsistence		1,509	-	1,509	-
Consultancy fees		15,733	-	15,733	10,546
Training and conferences		940	-	940	2,959
Bank charges		24	-	24	25
Independent examination		1,500	-	1,500	1,350
Depreciation		1,342	-	1,342	2,113
<b>Total expenditure</b>		<b>251,496</b>	<b>39,402</b>	<b>290,898</b>	<b>212,933</b>
Net gains/(losses) on investments		195	-	195	-
<b>Net income / (expenditure)</b>		<b>(19,532)</b>	<b>-</b>	<b>(19,532)</b>	<b>7,065</b>
<b>Fund balances brought forward</b>		<b>165,760</b>	<b>-</b>	<b>165,760</b>	<b>158,695</b>
<b>Fund balances carried forward</b>	(4)	<b>146,228</b>	<b>-</b>	<b>146,228</b>	<b>165,760</b>

All incoming resources and resources expended derive from continuing activities.

# Red Ladder Theatre Company Limited (The)

## Balance sheet

as at 31 March 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Fixed assets</b>				
Tangible assets	(5) 2,244	-	2,244	3,232
<b>Total fixed assets</b>	<u>2,244</u>	<u>-</u>	<u>2,244</u>	<u>3,232</u>
<b>Current assets</b>				
Debtors and prepayments	(6) 21,927	-	21,927	19,919
Current asset investments	(7) 10,195	-	10,195	-
Cash at bank and in hand	(8) 166,887	-	166,887	147,932
<b>Total current assets</b>	<u>199,009</u>	<u>-</u>	<u>199,009</u>	<u>167,851</u>
<b>Current liabilities:</b>				
<b>amounts falling due within one year</b>				
Creditors and accruals	(9) 55,025	-	55,025	5,323
<b>Total current liabilities</b>	<u>55,025</u>	<u>-</u>	<u>55,025</u>	<u>5,323</u>
<b>Net current assets / (liabilities)</b>	<u>143,984</u>	<u>-</u>	<u>143,984</u>	<u>162,528</u>
<b>Net assets</b>	<u>146,228</u>	<u>-</u>	<u>146,228</u>	<u>165,760</u>
<b>Funds</b>				
Unrestricted funds	146,228	-	146,228	165,760
Restricted funds	-	-	-	-
<b>Total funds</b>	<u>146,228</u>	<u>-</u>	<u>146,228</u>	<u>165,760</u>

For the year ending 31 March 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 6/12/2022

Emma McDowell (Trustee)

# **Red Ladder Theatre Company Limited (The)**

## **Notes to the accounts**

### **for the year ended 31 March 2022**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. There has been no change to the accounting policies since last year. No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Lighting, sound and visual equipment: at 25% reducing balance

Motor vehicles: over 5 years, straight line

Office equipment: at 25% reducing balance

Computer equipment: written off in the year

##### **Pensions**

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

**Red Ladder Theatre Company Limited (The)**  
**Notes to the accounts**  
**for the year ended 31 March 2022**

**1 Accounting policies continued**

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

**Red Ladder Theatre Company Limited (The)**  
**Notes to the accounts continued**  
**for the year ended 31 March 2022**

2 Grants and donations	2022	2022	2022	2021
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Arts Council England (ACE)	168,036	-	168,036	168,036
Arts Council England (ACE)	-	27,837	27,837	-
Arts Council England (ACE)	-	1,500	1,500	-
HMRC Job Retention Scheme (JRS)	-	10,065	10,065	30,540
Leeds City Council Covid relief funds	3,615	-	3,615	2,448
Land Securities Ltd re. vacant spaces	17,077	-	17,077	-
Other donations	7,143	-	7,143	3,870
	<u>195,871</u>	<u>39,402</u>	<u>235,273</u>	<u>204,894</u>

3 Staff costs and numbers	2022	2021
	£	£
Gross salaries	95,824	93,736
Social security costs	5,608	5,299
Pensions	4,151	4,008
	<u>105,583</u>	<u>103,043</u>

The average number of employees during the year was 3.2, being an average of 2.6 full time equivalent (2021: 3, 2.5 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2022	2021
	£	£
Costs of the scheme to the charity for the year	4,151	4,008
Amount of any contributions outstanding at the year end	953	334

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
HMRC JRS	-	10,065	10,065	-	-
ACE Digital engagement	-	27,837	27,837	-	-
ACE Smile Club	-	1,500	1,500	-	-
	<u>-</u>	<u>39,402</u>	<u>39,402</u>	<u>-</u>	<u>-</u>

Fund name	Purpose of restriction
HMRC JRS	Towards the salary costs of furloughed staff.
ACE Digital engagement	Towards the digital engagement project costs.
ACE Smile Club	Remaining retention payment in respect of Smile club production.

**Red Ladder Theatre Company Limited (The)**  
**Notes to the accounts continued**  
**for the year ended 31 March 2022**

<b>5 Tangible assets</b>	Computer equipment	Office equipment	Motor vehicles	Lighting and sound	Total
<b>Cost</b>	£	£	£	£	£
At 1 April 2021	9,358	3,281	800	23,921	37,360
Additions	594	-	-	89	683
Disposals	-	-	(800)	-	(800)
At 31 March 2022	<u>9,952</u>	<u>3,281</u>	<u>-</u>	<u>24,010</u>	<u>37,243</u>
<b>Depreciation</b>					
At 1 April 2021	9,358	2,864	472	21,434	34,128
Depn reversed re. disposals	-	-	(472)	-	(472)
Charge for year	594	105	-	644	1,343
At 31 March 2022	<u>9,952</u>	<u>2,969</u>	<u>-</u>	<u>22,078</u>	<u>34,999</u>
<b>Net book value</b>					
At 31 March 2022	<u>-</u>	<u>312</u>	<u>-</u>	<u>1,932</u>	<u>2,244</u>
At 31 March 2021	<u>-</u>	<u>417</u>	<u>328</u>	<u>2,487</u>	<u>3,232</u>

<b>6 Debtors and prepayments</b>	2022	2021
	£	£
Debtors	4,659	-
Prepayments	1,887	3,077
Accrued income	15,381	15,996
Other debtors	-	846
	<u>21,927</u>	<u>19,919</u>

<b>7 Current asset investments</b>	2022	2021
	£	£
Cash equivalents on deposit	10,195	-
	<u>10,195</u>	<u>-</u>

<b>8 Cash at bank and in hand</b>	2022	2021
	£	£
Cash at bank	166,527	147,758
Cash in hand	360	174
	<u>166,887</u>	<u>147,932</u>

<b>9 Creditors and accruals</b>	2022	2021
	£	£
Creditors	7,840	650
Amounts received on account for contracts / performance related grants	42,009	-
Accruals	1,500	1,625
Taxation and social security	2,252	2,380
Other creditors	1,424	668
	<u>55,025</u>	<u>5,323</u>

**Red Ladder Theatre Company Limited (The)**  
**Notes to the accounts continued**  
**for the year ended 31 March 2022**

**Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**Remuneration and benefits received by key management personnel**

The total employee benefits received by key management personnel were £84,178 (previous year: £84,178).

**Red Ladder Theatre Company Limited (The)**  
**Statement of Financial Activities including comparatives for all funds**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2022**

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Income</b>						
Grants and donations	195,871	171,906	39,402	32,988	235,273	204,894
Theatre tax relief	11,663	13,232	-	-	11,663	13,232
Income from performances	21,745	200	-	-	21,745	200
Other earned income	2,446	1,591	-	-	2,446	1,591
Bank interest	44	81	-	-	44	81
<b>Total income</b>	<b>231,769</b>	<b>187,010</b>	<b>39,402</b>	<b>32,988</b>	<b>271,171</b>	<b>219,998</b>
<b>Expenditure</b>						
<b>Production costs</b>						
Performing and stage management fees	29,661	35,887	17,977	-	47,638	35,887
Sets props and costumes	855	4,306	-	-	855	4,306
Venue and rehearsal room hire	17,310	925	-	-	17,310	925
Creative fees	311	15,171	11,360	-	11,671	15,171
Technical equip. hires and consumables	-	247	-	-	-	247
Writers' fees, royalties and commissions	18,099	10,683	-	-	18,099	10,683
Accommodation, allowances and travel	10,619	1,776	-	-	10,619	1,776
Evaluation and monitoring	9,567	368	-	-	9,567	368
Production miscellaneous	515	725	-	-	515	725
<b>Marketing and publicity</b>	<b>22,456</b>	<b>8,912</b>	<b>-</b>	<b>-</b>	<b>22,456</b>	<b>8,912</b>
<b>Overheads</b>						
Salaries, NI and pensions	95,518	72,503	10,065	30,540	105,583	103,043
Rent and rates	11,660	1,387	-	2,448	11,660	3,835
Insurance	2,096	1,133	-	-	2,096	1,133
Repairs and maintenance	142	12	-	-	142	12
Phone and internet	1,260	1,405	-	-	1,260	1,405
Computer software and maintenance	6,680	3,337	-	-	6,680	3,337
Printing, postage and stationery	856	135	-	-	856	135
Trade subscriptions	1,226	886	-	-	1,226	886
Sundry expenses	569	1,229	-	-	569	1,229
Motor expenses	1,048	1,925	-	-	1,048	1,925
Travel and subsistence	1,509	-	-	-	1,509	-
Consultancy fees	15,733	10,546	-	-	15,733	10,546
Training and conferences	940	2,959	-	-	940	2,959
Bank charges	24	25	-	-	24	25
Independent examination	1,500	1,350	-	-	1,500	1,350
Depreciation	1,342	2,113	-	-	1,342	2,113
<b>Total expenditure</b>	<b>251,496</b>	<b>179,945</b>	<b>39,402</b>	<b>32,988</b>	<b>290,898</b>	<b>212,933</b>
Net gains/(losses) on investments	195	-	-	-	195	-
<b>Net income / (expenditure)</b>	<b>(19,532)</b>	<b>7,065</b>	<b>-</b>	<b>-</b>	<b>(19,532)</b>	<b>7,065</b>
<b>Fund balances brought forward</b>	<b>165,760</b>	<b>158,695</b>	<b>-</b>	<b>-</b>	<b>165,760</b>	<b>158,695</b>
<b>Fund balances carried forward</b>	<b>146,228</b>	<b>165,760</b>	<b>-</b>	<b>-</b>	<b>146,228</b>	<b>165,760</b>