

Talawa Theatre Company Limited

REPORT OF THE TRUSTEES AND

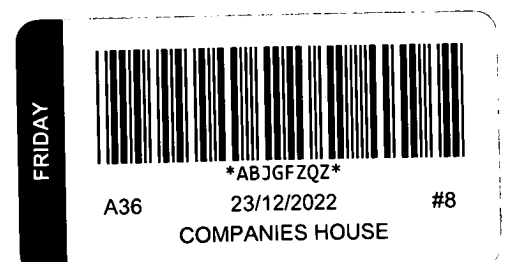
UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Registered Charity No. 327362

Company No. 02005971



Talawa Theatre Company Limited

Registered Charity No. 327362

Company No. 02005971

Trustees

Elaine Rose Banton
Laura Collier
James Dacre
Dominic Alexander Haddock
Rashada Harry
Irogwehi Nieros Oyegun
Olivier Pierre-Noel
Davinia Tomlinson
Philip Raymond Turner
Chante Frazer
Shaniqua Marie Benjamin
Diogo Alexandre Dos Santos Varela

Secretary

Sheila Poku-Dabanka (Appointed 11 October 2021)
Carolyn Lashawn (Appointed 4 November 2020)

Registered Address

Fairfield Halls
Park Lane
Croydon
CR9 1DG

Independent Examiner

Moore Kingston Smith LLP
Charlotte Building
17 Gresse Street
London W1T 1QL

Talawa Theatre Company Limited

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Talawa Theatre Company Limited

TRUSTEES' REPORT For the year ended 31 March 2022

The Trustees present their annual report together with the unaudited financial statements for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

The trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Elaine Rose Banton (Appointed 5 February 2020 Chair of the Board)
Laura Collier
James Dacre
Dominic Alexander Haddock
Rashada Harry
Irogwehi Nieros Oyegun
Shereen Jasmin Phillips (resigned November 2021/January 2022(offically))
Olivier Pierre-Noel (Appointed 19 January 2021 Chair Finance sub-committee)
Davinia Tomlinson
Philip Raymond Turner
Diogo Varela (appointed 7 October 2021)
Chante Frazer (appointed 7 October 2021)
Shaniqua Benjamin (appointed 7 October 2021)

Objectives and Activities

a. Policies and objectives

Mission

Talawa is the UK's outstanding Black British Theatre Touring Theatre Company. Our purpose is to champion Black Excellence in theatre; to nurture talent in emerging and established artists of African or Caribbean heritage, and to tell inspirational and passionate stories reflecting Black experience through art.

Values

We are a learning and anti-racist organisation. Our core values reflect the cultural diversity inherent in British society and across the world. Our work and practices are bold, welcoming, collaborative and accessible to our artists, audiences and communities.

b. Activities for achieving objectives

Talawa's objectives during the year continued to be the promotion and advancement of theatre productions that bring the ethnically diverse Black British experience to mainstream audiences, and Participation and Learning programmes that develop ethnically diverse Black practitioners and provide outreach work in communities, schools and organisations around Black focused experiences.

Talawa Theatre Company Limited

TRUSTEES' REPORT For the year ended 31 March 2022

c. Main activities undertaken to further the charity's purposes for the public benefit

The current activities of the company have been detailed in this report. The directors confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the company's aims and objectives and in planning future activities.

Talawa's public benefit criteria are as follows: -

- Talawa is a Black British Touring theatre company that provides recognised cultural, engagement and training programmes that develop British African and Caribbean diaspora arts and artists for mainstream British theatre.
- It is a reliable and balanced advocate for the current issues faced by Artists from African and Caribbean Diaspora and Audiences from Africa, Caribbean diaspora and South, East and South East Asian diaspora heritages.
- It is a high-profile partner for developing work with an ability to generate respect and trust within the African, Caribbean diaspora and South, East and South East Asian diaspora community.
- A leading role in the arts sector advocating for anti-racism policies and practices both on stage and off; providing bespoke training to businesses within the arts industry and other industries, focused on biases and anti racism cultural shift within organisations.

Note from the Chair

Talawa Theatre Company (TTC) continues to be a leading Black theatre company in the UK. The company exists to create, produce and tour quality work which shines a spotlight on Black talent, presenting theatre for a diverse range of audiences across the country. In addition, we spend a considerable amount of time and resources on our year round national talent development programme, MAKE. MAKE offers training and development opportunities to Black artists at all stages of their careers. We launched the online component to the programme, MAKE Online, a virtual hub that gives Black artists the opportunity to connect and collaborate, and gives industry shapers the chance to offer paid opportunities.

Following confirmation of funding for the period 2018-2022, TTC continues to be an Arts Council National Portfolio Organisation (NPO) and TTC was successful in applying for an extension year on its funding which now runs to 31 March 2023.

Talawa has successfully applied to Arts Council National to be part of its portfolio from April 2023 until March 2026. This year has been incredibly successful and we plan to increase our output by applying for additional investment from ACE.

May 2021 saw the advent of Talawa Stories BBC Radio 4 series 1. Our summer programme included Talawa Firsts 2021 for the first time in Talawa Studio at Fairfield Halls, free performances of The Tide in Croydon at Park Hill Park with onsite engagement activities for our audiences. This production was hosted at the Greenwich + Docklands International Festival and The Big Feast festival in Stoke-on-Trent.

Winter was packed with productions, from Run It Back at The Rec in Fairfield Halls to A Place For We at The Park. These award winning productions were seen by audiences across London. They were recorded to allow for national and international releases in 2022.

Spring 2022 Talawa co-commissioned with Lyric Hammersmith based on Running with Lions (one of Talawa stories plays), played to London audiences from February to March 2022. It was a busy and exciting year for Talawa.

Talawa Theatre Company Limited

TRUSTEES' REPORT

For the year ended 31 March 2022

Talawa's co-production model is based on working with partners, sharing the risk. Whilst this means that box office income is shared and is lower than in previous years, it also means that by sharing costs we can produce more work and tour work for longer.

Talawa relationship building in Croydon continues, with Talawa becoming a key delivery partner for Croydon Council for the London Borough of Culture. MAKE programme including Talawa Firsts and Talawa Young People's Theatre (TYPT) are running in person sessions once more. Production wraparound activities were expansive due to running four productions between April 2021 to March 2022. This included workshops, talks and webinars. Spring 2022 we started the Croydon Introductory writers group with 10 local people working with a literary facilitator.

Talawa Theatre Company (TTC) has offices and studio space in Fairfield Halls. After many months working remotely only, Talawa team came back into the office from May 2021 and began our face to face programme once more. We introduced new ways of working, facilitating office and remote working scenerios, which is due to be reviewed in September 2022.

TTC continues to produce work digitally alongside its in person programme. Our audiences, participants and artists demographics support and engage in both these forums.

Achievements and performance

a. Review of activities

Context

Talawa's activity remained high with productions dedicated to new work, Talawa adapted to a shifting climate brought by the Covid-19 pandemic and found new ways of delivering its mission: to champion Black Excellence in theatre; to nurture talent in emerging and established artists of African and Caribbean heritage and to tell inspirational and passionate stories, reflecting Black experiences through art. This year Talawa dealt with the challenge of returning to in person programme and shifting back to office based working, creating work in a 'living with covid' world, alongside changing audience behaviour and hesitancy.

The Tide

(21 - 29 August 2021)

The Tide was co-created by writer Ryan Calais Cameron and choreographer Jade Hackett. The Tide is supported by the Without Walls Consortium, and is commissioned by Brighton Festival and Greenwich+Docklands International Festival, and is Talawa's first show created exclusively for outdoor performance. The Tide is hosted by GDIF, The Big Feast Festival and Talawa in Croydon. Our touring was not back fully due to covid-19 as it was deemed too high risk.

Due to COVID the tour in 2020 has been rescheduled to Summer 2022.

Run It Back

(25 March – 4 April 2020/ rescheduled Autumn 2021 2-18 September 2021)

Directed by Coral Messam, Run It Back returns following its first iteration at TYPT:18 into a full production in 2020, which was then cancelled in March 2020 part way through the rehearsal process due to Covid 19. Talawa paid freelancers their full fees.

Talawa Theatre Company Limited

TRUSTEES' REPORT For the year ended 31 March 2022

On 17 March 2021 project grant funding was secured to remount Run It Back in Summer 2021. Due to new covid rules and artist availability Talawa was given permission to move the production to late summer/early autumn 2021.

Run It Back held 14 performances at The Rec, Fairfield Halls. Often to sold out audiences, and our arts council project grant funding, covered the cost of allowing under 25s (900 people), to come to see the production for free.

Alongside the production were dance workshops, post show discussions live streamed on insta, tik tok workshops and accessible performances.

This production was critical success and was nominated for a Black British Theatre Award.

Talawa Firsts

(5 July - 16 July 2021)

Our annual Festival of new work was due to be presented at Talawa Studio in Fairfield Halls. It continues to present the best of upcoming and diverse talent to producers and opens up opportunities and activities in theatre, television and film, driving diversity in the arts and the arts workforce. Talawa's aim is to kick start careers and create community of artists who — with our support — will become the next generation to influence the future of British theatre.

Due to COVID, 2020 festival was cancelled. Our festival happened in July 2021. We work with four writers and four directors on brand new work, culminating in two double bills performances. For the first time we live streamed Talawa Firsts, as there were capacity restrictions, it allowed for additional industry producers and audiences to see the festival.

A Place For We

(6 May - 6 June 2020/ reschedule autumn 2021 - 7 Oct - 6 Nov 2021)

A co-production between The Park Theatre and TTC. This was cancelled due to Covid-19. Discussions started in 2021 to look at rescheduling A Place for We to autumn 2021 which was achieved.

There were 36 performances of A Place For We and two post show discussions with the cast, director and writer. We invited community ambassadors to rehearsals, the purpose being to engage and encourage local communities to attend the performances.

This production was critical success and was nominated for a Olivier award and won an OFFIE for best ensemble.

Talawa stories

(April 20 - May 21)

Talawa stories is a series of three half an hour plays by emerging Black British Writers and Directors, a co-production between TTC on their 35th anniversary next year, and Feral Inc Productions. This has been commission by BBC Radio 4.

Talawa's New Work Producer and a freelancer dramaturg will identify and support six new writers to work on half hour scripts over the course of a six week development programme this autumn, with the aim of commissioning three scripts to be made for the series.

The three writers picked for broadcast and their pieces; Running With Lions by Sian Carter, directed by Michael Buffong. NSA by Charles Entsie, directed by Jade Lewis. Precious Little Things by Roberta Livingston, directed by Anastasia Osei-Kuffour.

Transmission dates of 7/14/21st May 2021. We received audiences of 2.4 million listeners and critically successful, these plays will remain on BBC sounds until 2026. Talawa has applied for another series.

Talawa Theatre Company Limited

TRUSTEES' REPORT For the year ended 31 March 2022

Running With Lions

(10 February 2022 - 12 March 2022)

Running with Lions written by Sian Carter and directed by Michael Buffong in co-commissioned and produced by Talawa and the Lyric Hammersmith. Original produced as a radio play for BBC radio 4 in May 2021.

Following the death of a loved one, a British-Caribbean family struggles to come to terms with their grief. Isolated by their generational beliefs and challenges to their faith and mental health, they live between the things they do and do not say. Running With Lions explores the journey of one family's reconciliation after loss and the rediscovery of love and joy.

There were 32 performances, including post show discussion and a radio play competition. The radio play commission looking for two new radio plays that explore the themes of family, wellbeing, grief or hope in response to Running With Lions. The competition was black identifying people aged between 18-25 years old. The success pieces would be supported and recorded.

Tales from the Frontline

(July 2020- April 2021)

The pandemic has had a starkly divergent impact on communities; Black people are four times more likely to die from Covid-19, according to Office of National Statistics figures in May 2020 for England and Wales. While in November 2020, the Joint Committee on Human Rights report "Black People, Racism and Human Rights", concluded that the Government must urgently take action to protect the human rights of Black people across many areas, including healthcare. The Tales from the Front Line interviews were a space for the Black workers to share their experiences, their concerns and their hopes for the future. Black artists and creatives have then used the testimonies to create six dramatised pieces of work using music, movement, photography and soundscapes to convey the story. These were released episodically, with the first two films (part 1 & 2) being made available on 30 November 2020 and parts 3 & 4 released 11 February 2021.

The final series of films part 5: Primary School teacher and part 6 Breathe were released in 27 April 2021. These films continue to be watched by national and international viewers on youtube.

Our aim was to document and celebrate the contribution of Black workers during the crisis, to create a lasting historical record.

Talawa Connects

(October 2021 - February 2022)

Talawa connects is a new programme created in 2021. It giving audiences, creatives, and the wider Croydon Community a chance to explore the many paths to creativity and theatre. We collaborate with professionals who have found their place as creatives in unusual ways.

Artists ran vogue, activism, poetry and well being workshops.

Talawa Theatre Company Limited

TRUSTEES' REPORT For the year ended 31 March 2022

MAKE

Throughout the year we ran the various strands of the MAKE programme, targeting Black artists across the UK. In all we engaged with 330 artists across the year.

Studio Firsts (which used to be run three times a year with some financial support) didn't operate during 2021/2022, instead we offered rehearsals or research & development space in the new Talawa studio at Fairfield Halls. Studio Firsts returned in Autumn 2022.

Talawa Firsts

Talawa Firsts showcases new writing and theatre-making by Black British artists and creatives, alongside skills-sharing, mentoring and learning events. This was the first time it was hosted at Talawa studio.

Script Reading Service

The service aims to read scripts from emerging Black writers and give them critical feedback and development support on their work. This free-to-use service attracted 220 writers through the year.

Talawa Writers' Programme

We are currently commissioning, and co-commissioning 7 writers through Talawa Writers' Programme.

Northern stage, Orange Tree and The Royal Exchange Manchester are new commissioners for Talawa's writing programme.

The programme aims to bring onboard partner companies, commission three writers, and put together a programme of activities to support their development and establish these writers within the industry.

MAKE Online

We launched MAKE online, a resource for Black artists across the UK during the year. As at 31 March 2022, there were 1,115 registrants, of which 215 identified themselves as organisations or individuals from the wider industry and the remaining 900 identified as artists. We believe that MAKE Online is a unique space for Black artists in the UK, and that it is beginning to change the industry.

TYPT (returned September 2021 - April 2022)

TYPT is Talawa's flagship programme for emerging Black theatre makers. A team of emerging artists aged 18-25 will work with established artists to create a brand new show, in Talawa Studio. This is being relaunched in April 2021(it is a 9 month programme), as the 2020 programme was cancelled due to COVID. Participants recruited for the 2020 cohort, will be offered the opportunity to come back onboard. Recruitment for any remaining places happened in September 2021 and the programme is now running from September 2021 to April 2022.

Talawa Cafe - direct response to covid and was paused in 2021 as we focused on delivering our artist programme in person.

Talawa Theatre Company Limited

Financial Review

a. Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves Policy

Free reserves comprise unrestricted funds excluding designated funds and amounts invested in fixed assets. The level of free reserves held at 31 March 2022 was £246,772 (2021: £249,048). This is considered appropriate for the current level of activity taking into account the designation of funds below.

At 8 March 2022 the directors designated £159,000 of the general fund as follows:

- A designated minimum reserve of £103,000 is to cover the costs of salaries and overheads for a three-month period and a new reserve of £56K for artistic reserves. The operation/reserves have increased to keep up with increase staffing costs.

*Please note reserves policy will be updated each year, ensuring we are not holding too much or too little for our current programme and operational needs.

c. Current year results

Talawa has been awarded funding of £448,407 for the year ended 31 March 2023. The company will received an 56% uplift in ACE funding for the financial years 2024-2026, to support its Talawa development programme nationally.

The company's total reserves increased by £14,048 for the year ended 31 March 2022 (increased by £73,047 for the year ended 31 March 2021) as follows: -

Deficit on company operations within unrestricted: £5,152 (2021: £188,956, surplus on company operations within restricted: £19,200 (2021: £115,919 deficit)

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed and is a registered charity number 327362.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision making

The Chair of the Board continues to successfully lead the company.

Talawa Theatre Company Limited

TRUSTEES' REPORT For the year ended 31 March 2022

d. Risk management

The Trustees 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 all exposure to the major risks. Due to COVID, we had to cancel or postpone our productions programmed from March 2020-December 2020. However our financial position was stable and consequently we did not need to apply for Culture Relief Fund. Our business was brisk and we also did not need to furlough any of our staff. We continued to provide digital work and online engagement with artists and audiences.

Plans for future development

a. Future developments

In 2022/2023: -

The Tide

The Tide is co-created by writer Ryan Calais Cameron and choreographer Jade Hackett. The Tide is supported by the Without Walls Consortium, and is commissioned by Brighton Festival and Greenwich+Docklands International Festival, and is Talawa's first show created exclusively for outdoor performance. The Tide toured festivals in 2019. The scheduled 2020 tour was postponed to 2022 due to COVID.

London Borough of Culture Croydon

(April 2023 - March 2024)

Talawa is a key delivery partner for LBoC. TTC to produce two flagship events which includes producing a new piece on Samuel Coleridge Taylor and a mass participation project working title This is Our Croydon.

Black Joy Season (sustain)

Originally scheduled for Autumn 2021 - Spring 2022 - postponed until Summer 2024.

Black Joy season was a new partnership between Birmingham Rep Theatre and Talawa. We are producing three pieces of work, Grime Boy, Plan On and A Doll's House, which will play across all the stages in Birmingham. These shows will tour the UK. Potential partners are Leeds Playhouse, Liverpool Everyman Theatre and Hackney Empire.

In December 2020 we took the difficult decision to step away from this partnership. see statement here <http://www.talawa.com/articles/black-joy-update>

This resulted in Arts Council removing the sustained funding.

Black Joy will now occur from Summer 2024 with a new build partnership with Lyric Hammersmith. We will be looking to apply for new ACE funding for this season in Autumn 2022.

New commission

(Summer 2025)

A brand new outdoor installation and performance piece was commissioned for the Greenwich + Docklands International Festival.

Talawa Theatre Company Limited

TRUSTEES' REPORT

For the year ended 31 March 2022

MAKE

(Ongoing)

Make and Make Online will continue in earnest, presenting various strands including MAKE Online, the Script reading service and Studio Firsts.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Talawa Theatre Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

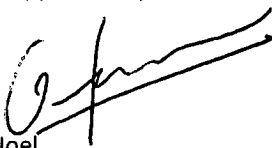
Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 15/12/2022

and signed on their behalf by:



Olivier Pierre-Noel

Chair of the Finance Committee

Talawa Theatre Company Limited

Independent Examiner's Report to the Trustees of Talawa Theatre Company For the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the 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 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 2011 ('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

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

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 Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102)

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.



Mark Twum-Ampofo ACA, Partner, Independent Examiner
For and on behalf of Moore Kingston Smith LLP, Chartered Accountants

Charlotte Building
17 Gresse Street
London
W1T 1QL

15/12/2022

Talawa Theatre Company Limited

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2022
(Incorporating Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations & legacies:	2				
Arts Council England Grant		448,407	-	448,407	448,407
Talawa Firsts Funding - Martin Bowley Trust		-	-	-	5,500
Noel Coward Foundation Grant		-	-	-	5,000
The DOYLY Carte Charitable Trust Grant		-	-	-	3,000
Leche Trust Grant		-	-	-	2,500
Croyden Culture Relief Fund Grant		-	-	-	5,300
Foundation Roi Baudouin - TYPT		-	7,478	7,478	-
RIB Grant Income		5,000	102,374	107,374	-
Other donations & legacies		20,082	38,500	58,582	6,037
Charitable activities	3	21,479	18,709	40,188	2,767
Other charitable trading activities	4	66,372	-	66,372	53,921
Investments	5	50	-	50	181
Total Income		561,390	167,061	728,451	532,613
Expenditure on:					
Charitable activities	6	(566,542)	(147,861)	(714,403)	(459,576)
Total Expenditure		(566,542)	(147,861)	(714,403)	(459,576)
Net Income		(5,152)	19,200	14,048	73,037
Transfers between funds	15,16	-	-	-	-
Net movement in funds		(5,152)	19,200	14,048	73,037
Fund balances at 31st March 2021		413,559	15,800	429,359	356,322
Fund balances at 31st March 2022	15,16	408,407	35,000	443,407	429,359

All disclosures relate only to continuing operations.

There are no recognised gains or losses other than the net incoming resources for the year.

Talawa Theatre Company Limited

BALANCE SHEET as at 31 March 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	12		2,635		5,511
			<u>2,635</u>		<u>5,511</u>
CURRENT ASSETS					
Debtors	13	21,722		4,805	
Cash on short term deposit at bank and in hand		<u>490,656</u>		<u>433,244</u>	
		512,378		438,049	
CREDITORS: Amounts falling due within one year	14	<u>(71,606)</u>		<u>(14,201)</u>	
NET CURRENT ASSETS			440,772		423,848
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>443,407</u>		<u>429,359</u>
TOTAL NET ASSETS			<u><u>443,407</u></u>		<u><u>429,359</u></u>
Charity Funds					
Restricted Funds			35,000		15,800
Unrestricted Funds	16		408,407		413,559
TOTAL FUNDS			<u><u>443,407</u></u>		<u><u>429,359</u></u>

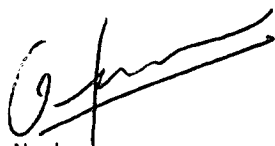
For the year ended 31 March 2022 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statement were approved by the Trustees and authorised for issue on 15/12/2022 and were signed on their behalf by:



Olivier Pierre-Noel
Chair of the Finance Committee
Company No. 02005971

Talawa Theatre Company Limited

CASH FLOW STATEMENT For the year ended 31 March 2022

	Note	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	22		<u>57,362</u>		<u>60,054</u>
			57,362		60,054
Cash flows from investing activities					
Purchase of tangible fixed assets		-		(2,498)	
Interest received		<u>50</u>		<u>181</u>	
			50		(2,317)
Change in cash in the reporting period			<u>57,412</u>		<u>57,737</u>
Cash at the beginning of the reporting period			433,244		375,507
Cash at the end of the reporting period			<u><u>490,656</u></u>		<u><u>433,244</u></u>

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Company information

Talawa Theatre Company is a private company limited by guarantee incorporated in England and Wales.

The registered office is Fairfield Halls, Park Lane, Croydon, CR9 1DG.

1.1 Accounting convention

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published in January 2019. The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP published in January 2019), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going Concern Basis

The financial statements have been prepared on a going concern basis. The company's ability to continue to trade in the long term is currently dependent on Arts Council Funding. Talawa is an Arts Council National Portfolio Organisation and had funding confirmed for the period 1 April 2022 to 31 March 2026. As a result of the Covid pandemic the Arts Council granted portfolio organisations the opportunity to apply for a 1 year extension to this funding period. Talawa has successfully applied for such an extension and has been awarded funding of £448,407 for the year ended 31 March 2023

The company has unrestricted net assets of £408,407, of which £159,000 has been designated. The directors consider that the company's reserves will be sufficient to cover deficits that may result from unanticipated costs of projects.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of the direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the assets used.

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Support costs are allocated on a percentage basis as detailed in note 8.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Tangible Fixed Assets

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporation income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provisions for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office equipment	3 - 5 years straight line basis
------------------	---------------------------------

1.6 Interest Receivable

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

1.7 Debtors

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

1.8 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.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.10 Financial instruments

The company 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.

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.12 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arts Council England grant	448,407	-	448,407	448,407
Talawa Firsts Funding - Martin Bowley Trust	-	-	-	5,500
Noel Coward Foundation Grant	-	-	-	5,000
The DOYLY Carte Charitable Trust Grant	-	-	-	3,000
Leche Trust Grant	-	-	-	2,500
Croyden Culture Relief Fund Grant	-	-	-	5,300
Foundation Roi Baudouin - TYPT	-	7,478	7,478	-
RIB Grant Income	5,000	102,374	107,374	-
Total grants	453,407	109,852	563,259	469,707
Donations	20,082	38,500	58,582	6,037
Total donations and legacies	473,489	148,352	621,841	475,744
Total 2021	459,944	15,800	475,744	

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Box office income	18,850		18,850	1,000
Participating projects	2,629	18,709	21,338	1,767
	<u>21,479</u>	<u>18,709</u>	<u>40,188</u>	<u>2,767</u>
Total 2021	<u>2,767</u>	-	<u>2,767</u>	

4. Income from other charitable trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from theatre tax relief	-	-	-	5,000
Income from unconscious bias training	66,214	-	66,214	48,921
Administration Income	158	-	158	-
	<u>66,372</u>	<u>-</u>	<u>66,372</u>	<u>53,921</u>
Total 2021	<u>53,921</u>	-	<u>53,921</u>	

5. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	50	-	50	181
Total 2021	<u>181</u>	-	<u>181</u>	

6. Analysis of expenditure on charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Production	254,944	66,537	321,481	206,809
Education	70,818	18,483	89,301	57,447
Artistic	113,308	29,572	142,880	91,916
Literary	70,818	18,483	89,301	57,447
Marketing	56,654	14,786	71,440	45,957
	<u>566,542</u>	<u>147,861</u>	<u>714,403</u>	<u>459,576</u>
Total 2021	<u>327,857</u>	<u>131,719</u>	<u>459,576</u>	

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

7. Direct costs

	Production £	Education £	Artistic £	Literary £	Marketing £	Total 2022 £	Total 2021 £
Administrative, training and staff costs Direct	15,705	4,363	6,980	4,363	3,490	34,901	6,327
Sundry expenses Direct	-	-	-	-	-	-	1,087
Hospitality	122	34	54	34	27	271	72
Projects and Performance costs	106,608	29,613	47,381	29,613	23,691	236,906	51,207
Workshops	11,342	3,151	5,041	3,151	2,521	25,206	-
Writers commission	1,800	500	800	500	400	4,000	1,088
Reading service and Talawa							
First play	8,647	2,402	3,843	2,402	1,922	19,216	5,570
Wages and salaries Direct	107,434	29,843	47,749	29,843	23,874	238,743	264,929
	251,658	69,906	111,848	69,906	55,925	559,243	330,280
At 31 March 2021	148,626	41,285	66,056	41,285	33,028	330,280	

8. Support costs

	Production £	Education £	Artistic £	Literary £	Marketing £	Total 2022 £	Total 2021 £
Administrative, training and staff costs	2,502	695	1,112	695	556	5,560	27,271
Printing, postage and stationery	941	262	418	262	209	2,092	6,700
Computer supplies	6,563	1,823	2,917	1,823	1,458	14,584	6,985
Legal and professional	4,665	1,296	2,074	1,296	1,037	10,368	11,799
Cleaning and security	718	200	319	200	160	1,597	-
Sundry expenses	4,042	1,123	1,796	1,123	898	8,982	7,288
Subscriptions	888	247	395	247	197	1,974	1,463
Rent and rates	15,432	4,287	6,859	4,287	3,429	34,294	(5,648)
Insurances	2,905	807	1,291	807	646	6,456	4,349
Wages and salaries	29,870	8,297	13,275	8,297	6,638	66,377	66,546
Depreciation	1,293	360	575	360	288	2,876	2,543
	69,819	19,397	31,031	19,397	15,516	155,160	129,296
At 31 March 2021	58,183	16,162	25,860	16,162	12,929	129,296	

The support costs shown above have been allocated across the Statement of Financial Activities as follows:

- Production costs 45% (2021: 45%)
- Education costs 12.5% (2021: 12.5%)
- Artistic costs 20% (2021: 20%)
- Literary costs 12.5% (2021: 12.5%)
- Marketing costs 10% (2021: 10%)

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

9. Analysis of expenditure by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Production	137,304	1,293	182,880	321,477	206,809
Education	38,140	360	50,803	89,303	57,447
Artistic	61,024	575	81,280	142,879	91,916
Literary	38,140	360	50,803	89,303	57,447
Marketing	30,512	288	40,641	71,441	45,957
	<u>305,120</u>	<u>2,876</u>	<u>406,407</u>	<u>714,403</u>	<u>459,577</u>
Total 2021	<u>331,475</u>	<u>2,543</u>	<u>125,559</u>	<u>459,577</u>	

10. Net income/ (expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- assets owned by charity	2,876	2,543
Independent examiner's remuneration	4,400	3,500
	<u>4,400</u>	<u>3,500</u>

During the year, no Trustees received any remuneration (2021: £nil).

During the year, no Trustees received any benefits in kind (2021: £nil).

During the year, no Trustees received any reimbursement of expenses (2021: £nil).

11. Staff costs

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	273,503	304,431
Social security costs	25,406	24,288
Other pension costs	6,212	5,902
	<u>305,120</u>	<u>334,621</u>

The average number of persons employed by the company during the year was as follows:

	2022 No.	2021 No.
Direct charitable work	10	7
Administration	2	2
	<u>12</u>	<u>9</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel consist of the Joint Chief Executive Officers, the Artistic Director and Executive Director. Remuneration and benefits received by key management personnel amounted to £115,649 (2021: £110,299).

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

12. Tangible Fixed Assets

	Office Equipment £	Total £
Cost		
At 1 April 2021	14,380	14,380
Additions	-	-
Disposals	-	-
At 31 March 2022	<u>14,380</u>	<u>14,380</u>
Depreciation		
At 1 April 2021	8,869	8,869
Charge for the Year	2,876	2,876
Eliminated in respect of disposals	-	-
At 31 March 2022	<u>11,745</u>	<u>11,745</u>
Net Book Value		
At 31 March 2022	<u>2,635</u>	<u>2,635</u>
At 31 March 2021	<u>5,511</u>	<u>5,511</u>

13. Debtors

	2022 £	2021 £
Trade debtors	17,136	4,032
VAT recoverable	4,586	750
Other debtors	-	23
	<u>21,722</u>	<u>4,805</u>

14. Creditors

	2022 £	2021 £
Trade creditors	18,663	3,028
Other taxation and social security	5,232	6,890
Other creditors	636	783
Accruals and deferred income	47,075	3,500
	<u>71,606</u>	<u>14,201</u>

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

15. Statement of funds - current year

	Balance at 01/04/2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/03/2022 £
Designated funds					
Designated minimum reserve	103,000	-	-		103,000
Designated artistic reserve	56,000				56,000
	159,000	-	-	-	159,000
General Funds					
General funds	254,559	561,390	(566,542)		249,407
	254,559	561,390	(566,542)	-	249,407
Total unrestricted funds	413,559	561,390	(566,542)	-	408,407
Restricted funds					
Croydon's Culture Relief Fund Grant	5,300		(5,300)		-
Noel Coward Foundation Grant	5,000		(5,000)		-
The D'Oyly Carte Charitable Trust Grant	3,000		(3,000)		-
Leche Trust Grant	2,500		(2,500)		-
Foundation Roi Baudouin - TYPT		7,478	(7,478)		-
CEZ Corporates - Run it Back		25,000	(25,000)		-
ACE - Run it Back		77,374	(77,374)		-
Backstage Trust - Talawa Firsts		35,000	-		35,000
Martin Bowley Charitable Trust - Talawa Firsts		3,500	(3,500)		-
Stage One programme		18,709	(18,709)		-
Total restricted funds	15,800	167,061	(147,861)	-	35,000
Total of funds	429,359	728,451	(714,403)	-	443,407

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

15. Statement of funds continued - prior year

	Balance at 01/04/2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/03/2021 £
Designated funds					
Designated minimum reserve	60,000	-	-	43,000	103,000
Designated artistic reserve	-	-	-	56,000	56,000
	60,000	-	-	99,000	159,000
General Funds					
General funds	164,603	516,813	(327,857)	(99,000)	254,559
	164,603	516,813	(327,857)	-	254,559
Total unrestricted funds	224,603	516,813	(327,857)		413,559
Restricted funds					
ACE: Catalyst Evolve	82,152	-	(82,152)	-	-
Esmée Fairbairn	20,293	-	(20,293)	-	-
Writer's Programme	14,903	-	(14,903)	-	-
ADLP- Artistic Director Leadership	9,141	-	(9,141)	-	-
City Bridge Trust Funding	5,230	-	(5,230)	-	-
Croydon's Culture Relief Fund Grant	-	5,300	-	-	5,300
Noel Coward Foundation Grant	-	5,000	-	-	5,000
The D'Oyly Carte Charitable Trust Grant	-	3,000	-	-	3,000
Leche Trust Grant	-	2,500	-	-	2,500
Total restricted funds	131,719	15,800	(131,719)	-	15,800
Total of funds	356,322	532,613	(459,576)	-	429,359

Croydon Culture Relief Fund

The Croydon Culture Relief fund was a programme of funding towards cultural activity during the Covid-19 pandemic. The project was *Tales From the Frontline*; a series of 6 films talking about the experience of black key and frontline workers during the pandemic.

Writers' Programme

Talawa's writers' programme was supported by Noel Coward Foundation, which supported research & development and masterclasses for writers of Talawa Stories.

Young People's Theatre Programme

This was supported by Leche Trust, who fund development of young professional artists, along with the Baudouin Foundation (Black community committee fund), that support black organisations in London, and D'Oyly Carte, that funds the advancement of arts.

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

Talawa Firsts

Martin Bowley Charitable Trust foundation and Backstage Trust funding is used to support young artists and emerging writers, performers involved in our new writing festival.

Run It Back production

Arts Council England project grant and CEZ funded the production of Run It Back that was cancelled due the pandemic and was restaged in 2021.

Stage One Programme

Stage one programme trainee producers are attached to an organisation for a year-long programme of training and development.

Designated Minimum Reserve

The designated minimum reserve of £103,000 is to cover the costs of salaries and overheads for a three month period.

Designated Artistic Reserve

The designated artistic reserve of £56,000 is to cover any potential overspend on productions

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,635	-	2,635
Current assets	477,378	35,000	512,378
Creditors due within one year	(71,606)	-	(71,606)
	<u>408,407</u>	<u>35,000</u>	<u>443,407</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,511	-	5,511
Current assets	422,249	15,800	438,049
Creditors due within one year	(14,201)	-	(14,201)
	<u>413,559</u>	<u>15,800</u>	<u>429,359</u>

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

17. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	490,656	433,244
Total	<u>490,656</u>	<u>433,244</u>

18. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and at the balance sheet date amounts of £379 (2021: £764) were payable to the fund, which are included in creditors.

19. Operating lease commitments

At 31 March 2022 the total of the company's future minimum lease payments under non-cancellable operating leases was:

	2022	2021
	£	£
Amounts payable:		
Within 1 year	41,200	-
Between 1 and 5 years	8,033	-
Total	<u>49,233</u>	<u>-</u>

20. Liability of members

The company is limited by guarantee and the liability of members is limited to £1 each. At 31 March 2022 there were 12 (2021: 11) members.

21. Reconciliation of group net income to net cashflow from operating activities

	2022	2021
	£	£
Net income for the reporting period	14,048	73,037
Interest Income	(50)	(181)
Depreciation	2,876	2,543
(Decrease) / increase in provisions	-	-
Decrease / (increase) in debtors	(16,917)	(2,409)
(Decrease) / increase in creditors	57,405	(12,936)
Net cash generated from operations	<u>57,362</u>	<u>60,054</u>

Talawa Theatre Company Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

22. Prior year Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:				
Donations & legacies:				
Arts Council England Grant	448,407	-	448,407	507,282
John Ellerman Grant	-	-	-	25,000
Without Walls Consortium	-	-	-	10,500
City Bridge Trust funding	-	-	-	12,500
Croydon's Youth Performance Partnership	-	-	-	5,000
Talawa Firsts Funding - Martin Bowley Trust	5,500	-	5,500	-
Noel Coward Foundation Grant	-	5,000	5,000	-
The DOYLY Carte Charitable Trust Grant	-	3,000	3,000	-
Leche Trust Grant	-	2,500	2,500	-
Croyden Culture Relief Fund Grant	-	5,300	5,300	-
Other donations and legacies	6,037	-	6,037	11,431
Charitable activities	2,767	-	2,767	32,497
Other trading activities	53,921	-	53,921	3,518
Investments	181	-	181	777
Total Income	516,813	15,800	532,613	608,505
Expenditure on:				
Charitable activities	(327,857)	(131,719)	(459,576)	(592,275)
Total Expenditure	(327,857)	(131,719)	(459,576)	(592,275)
Net Income	188,956	(115,919)	73,037	16,230
Transfers between funds	-	-	-	-
Net movement in funds	188,956	(115,919)	73,037	16,230
Fund balances at 31st March 2020	224,603	131,719	356,322	340,092
Fund balances at 31st March 2021	413,559	15,800	429,359	356,322