

COMPANY REGISTRATION NUMBER: 02187213
CHARITY REGISTRATION NUMBER: 700055

**NORTHERN STAGE
(THEATRICAL PRODUCTIONS) LIMITED**

TRADING AS NORTHERN STAGE

Company Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**REPORT AND FINANCIAL STATEMENT FOR
YEAR ENDED 31 MARCH 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st March 2021

Chair's Report

Writing about the period that runs from April 2020 to March 2021 is a strange experience. During those 12 months Northern Stage could not welcome a single audience member to take their seat in an auditorium to experience theatre. It was the financial year in which the doors of the building, like those of every other theatre, were closed, but I'm pleased to say that Northern Stage was anything but dormant and that there is much to reflect on. The following pages cover the year in greater depth, so this is very much my personal overview as Chair.

During the period from April to October 2020, our Executive Director, Kate Denby, was sole Chief Executive and we could not have wished for a better leader through times of uncertainty. Kate took care of the company, managed (with the help of Finance Director Helen Graham and others) to secure furlough payments, grants and financial support and made sure that the company did what it could to support the people who needed it most. Northern Stage can be proud of the music, fun and food it brought to the doorsteps of Byker and the work it did wherever possible to employ freelancers who make up such a large part of the sector. Naturally I want to acknowledge and thank Arts Council England and the support they have provided through the Cultural Recovery Fund, as well as thank the Weston Culture Fund. These, together with other funders and donors large and small made it possible financially for us to weather the storm and to reach out to others in the strangest of times. Credit is due to Newcastle University, on whose campus Northern Stage sits, for their partnership and practical support through the year.

In August, we announced the appointment of Natalie Ibu as Artistic Director and Joint Chief Executive of Northern Stage, following an extensive recruitment process, which attracted over 60 applicants. Natalie had been Artistic Director and Chief Executive of tiata fahodzi, the only Black-led theatre company committed solely to producing new work in the UK, for the previous 5 years. Prior to that, Natalie's career includes time spent as Creative Producer at In Good Company, Derby Theatre; Programme Manager, Roundhouse; Resident Assistant Director, Royal Court and Assistant Director Glasgow Citizens Theatre.

Natalie had a steep learning curve when she joined Northern Stage on November 1st, but moved rapidly to ensure that we could offer a digital version of our Christmas Show, 'The Emperor's New Clothes', made with Kitchen Zoo, joyful theatre makers for younger audiences. In the period January to March 2021, Natalie commissioned and curated the virtual season 'Can We Come In?' a series of online theatre pieces, connecting to the audience at home and providing employment for freelancers. I will report next year on the welcome return to live performance both outdoors and indoors, which began in the spring of 2021.

I would like to take this opportunity to pay tribute to all the Northern Stage staff who worked through the pandemic, all those who were furloughed and all those who joined us for the first time. A number of staff left us during the year and I offer my heartfelt thanks to all of them. I would like to make particular mention of four long serving employees who departed— Mark Calvert, Frances Easter, Susan Mulholland and Edmund Nickols – each of who gave many years excellent service and touched many lives as a result.

This year as every year I want to thank all my fellow Trustees, in particular Vikas Kumar, Laura Collier and Jemima Levick who worked with me to recruit and support Natalie in her first year. I am pleased to say that Andrew Killey was appointed as a Trustee in 2020 having served on Finance Sub Group for several years. I also want to acknowledge Trustees Carys Rose Thomas and Anne Bonner who worked on Trustee Recruitment during the year, the results of which I will report on next year.

Looking back at last year's report, I said that the magic of live theatre is an empty stage and an empty auditorium, which over a period of a few hours fills with people telling stories and people listening to them, then vanishes. I reflected then that we were paused but when this was over, we would all meet again to

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experience that magic. I am delighted to say that we have and my report next year will acknowledge and celebrate that. For now, I simply want to say a massive thank you to all the makers, the engagers, the staff and the freelancers and above all, to the audiences, whether online in 2020/21 or back in the real world. Taken all together, they make the magic happen and as a result the possibilities in front of us are exciting. Better days lie ahead.

Simon Elliott
Chair, Northern Stage
November 2021

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Reference and Administrative Details

Registered Charitable Company Northern Stage (Theatrical Productions) Limited

Directors	S Elliott (Chair)	A Bonner
	C Penn	V Kumar
	Prof. J Sanders	J Levick
	L Collier	C Thomas
	K M Proudfoot	D Treseder
	T R Smith	A Killey (Joined Sept 2020)
	N Blagburn	

Key Management Personnel The board consider the following to be Key Management Personnel of the charity and have delegated the day-to-day management responsibilities:
Joint Chief Executive & Artistic Director – Natailie Ibu (Joined Nov 2020)
Joint Chief Executive & Executive Director – Kate Denby
Director of Communications & Sales – Amy Fawdington
Director of Finance – Helen Graham
Director of Participation – Jill Adamson
Director of Operations – Edmund Nickols (Left Sept 2020)
Senior Producer – Matt Runham (Left Oct 2020)
Head of Technical and Production – Chris Durant
Head of Commercial and Operations – Peter Robson (Joined Nov 2020)

Secretary H Graham

Registered Number 02187213

Charity Number 700055

**Business Address
& Registered Office** Northern Stage
Barras Bridge
Newcastle upon Tyne
NE1 7RH

Auditor MHA Tait Walker,
Accountants and Business Advisors,
Bulman House
Regent Centre
Newcastle upon Tyne
NE3 3LS

Bankers Natwest Bank Plc
16 Northumberland Street
Newcastle upon Tyne
NE1 7EL

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About Northern Stage

Northern Stage is a theatre where ideas meet, and where futures change.

As a registered charity with industry-leading facilities and know-how, we are at the heart of a creative community stretching from Tweed to Tyne and Tees. A partnership of artists, writers, makers, digital creators and businesses who exist for more than profit. In 2019/20 our work reached over 82,000 people in the North East and on tour.

Every year thousands come from across the North to create and share unique live experiences at Northern Stage, to laugh, discover, challenge and learn – to think, and rethink. Our home in Newcastle is an inspirational and creative place where everyone is welcomed.

Whether it's for an audience member in one of our 700 seats, for the person discovering new skills in a community workshop, or for theatre makers everywhere carrying an as yet untold story – our team reach beyond the ordinary, every time.

Objects & Activities

The objects of the charitable company as set out in the memorandum of articles are:

- To promote and advance artistic and aesthetic education and the public appreciation of the arts and drama, literature, poetry, opera, mime, music, dance and ballet, whether presented by living persons on the stage or by films, broadcast, television or other forms of mechanical reproduction

In pursuit of this goal our governing document outlines a number of objects that we consider core to our purpose; these include:

- To manage a producing theatre company of actors and creatives with a view to raising the general standard of dramatic production in the UK and educating the taste of the public
- To present and promote works of cultural, educational or literary merit, and to further the development of modern drama and produce translations of foreign drama, ancient or modern
- To stimulate the arts of acting and music and to promote both the education and training of students in drama, music and other arts
- To manage and maintain any buildings or property necessary for the promotion of these objects.

In shaping our objectives for the year and planning our activities, the trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, *Charities and Public Benefit*. The theatre relies on grants and the income from fees and charges to cover its operating costs. Affordability and access to our programme is important to us and is reflected in our pricing policy set out in detail later in this report.

The strategies employed to achieve the charities aims and objectives are to:

- Create and produce in-house productions, co-productions and tours, reflecting the landscape and experience of the people of the North East through the stories told on stage
- Present a performance programme of classic and contemporary drama, dance and comedy across three stages in our Newcastle venue, welcoming the best local, national and international touring theatre companies working on the small- and mid-scale;
- Deliver an innovative artist development programme, supporting a diverse range of artists both emerging and established, to create ambitious, adventurous theatre
- Offer opportunities for people of all ages to participate in creative activity in both formal and informal education settings;

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- Celebrate the diversity of our communities by developing work by and with artists of different cultural backgrounds, and engaging proactively with the Creative Case;
- Provide and maintain our building and assets as a civic resource for both commercial and charitable use by local community organisations, businesses and educational providers.

We put these strategies into action via four major areas of activity: professional performance, talent development, participation and resources & assets.

Our Volunteers

The charity places a great value on the contributions that volunteers made to the organisation. Over the course of the year, we benefitted greatly from the considerable time, energy and expertise given by the Board of Trustees.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission guidance on the public benefit, including the guidance on public benefit and fee charging. The theatre relies on grants and income from fees and charges to cover its operating costs. In setting levels of fees, charges and concessions, the trustees give careful consideration to the accessibility of the theatre for those on low income.

During the year, and despite the impact of the Coronavirus pandemic, the charity has provided public benefit in numerous areas:

- Produced a theatrical programme for digital audiences to enjoy in their homes during lockdown
- Continued to invest in developing talent
- Worked to maximise accessibility through extensive participation activities
- Delivered a pricing policy that is fair and accessible with a range of price points, while maximising potential income to the charity
- Celebrated diversity by programming work by and with artists of different cultural backgrounds, gender, sexual orientation and age.

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Strategic Report

The Trustees present their Strategic Report for the year ended 31 March 2021

Coronavirus pandemic

2020 was an extraordinary year for Northern Stage. On Monday 16 March 2020 the UK government advised the population to avoid going to theatres due to the rise in cases of Covid-19 Coronavirus; this was followed by an order for theatres to close on Friday 20 March 2020. Over the final two weeks of March, Northern Stage staff had the difficult task of cancelling the planned Spring 2020 programme: 63 productions were cancelled outright, affecting 9600 ticket bookings.

The following 12 months were defined by considerable uncertainty and adapting plans to ever-changing circumstances, as the potential date for reopening the theatre kept being pushed back. Over the following months we cancelled our 50th Anniversary performance programme and reduced core expenditure by 32%.

We were very grateful to the government, DCMS and Arts Council for their funding support that has enabled us to maintain our financial stability. The Coronavirus Job Retention Scheme allowed us to place 74 of 88 staff on furlough from April 2020, and Northern Stage 'topped up' salaries to 100% from April to June. Changes to the CJRS scheme allowed us to maintain financial support to casual and zero hours staff until June 2021, when work was able to resume at the theatre. We also received support in the form of Small Business Rates Relief, and grants from rounds 1 and 2 of the Cultural Recovery Fund.

We are also very grateful to the funders who supported us with new and additional funds to allow us to maintain activity despite the financial challenges of the the pandemic. Esmee Fairbairn, Garfield Weston, National Lottery Community Fund, BBC Children In Need, Shears Foundation, Ballinger Trust, Well NewcastleGateshead, Northumbria Police & Crime Commission, and the Wellesley Trust all supported our work with additional grants. Many individuals also made generous contributions to the theatre, by donating the money from cancelled performances and joining our membership scheme

During the pandemic we have had to make many difficult decisions. By the summer, as it became clear that the impact of the pandemic would continue long into 2021 and affect the available work for our team, we embarked on a restructure, reducing the staff team by 8 posts. With potential reopening dates and trading conditions unclear, our long-term catering franchisee McKenna's closed their operation at Northern Stage permanently, returning café-bar operations in-house for the first time in 25 years. Having to say goodbye to these valued colleagues has been felt deeply by our staff team, and the Board and Executive have been moved by how supportive the staff have been of each other, and the commitment they have shown adapting to new ways of working as we rebuild the programme of activity.

Despite these difficulties we have continued to look towards the future. As we approached the first lockdown, the Board were in the process of recruiting a new Artistic Director to succeed Lorne Campbell. The recruitment was delayed due to the initial lockdown, but resumed later in the spring, and in July 2020 Natalie Ibu was confirmed as the next Artistic Director for Northern Stage. She took up her position in November 2020 and worked quickly to conceive a programme of creative activity that could enrich our community during lockdown and build towards the reopening of the building. The news of Natalie's appointment was met with waves of positivity, with many people commenting on this being an appointment that will bring about change to the North East cultural sector.

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Achievements and Performance

Though our operations have been significantly affected by the circumstances of the pandemic, Northern Stage was able to deliver a considerable amount of work for audiences and communities, and continued to meet the KPIs of our major stakeholders.

Artistic

With the building closed, our artistic activity pivoted online with a series of digital projects.

During the early days of lockdown we honoured the work that had been due to be presented at Northern Stage through a series of PODCASTS. We started on stage, in the glow of the ghost light, with Amy Golding of Curious Monkey, talking about HERE, which had to curtail their tech and opening during the last week of lockdown. In the following weeks interviews were held with artists including Scott Turnbull, Hannah Bannister, Dan Bye, Matthew Xia and Northern Stage's Young Company.

PORTRAITS WITHOUT BORDERS by Kalider connected theatres and audiences at a time when we couldn't be physically in the same space. Audiences uploaded their photos onto a website, which was then turned into a digital line drawing portrait and sent to one of seven Scribit robots that drew the image onto large panels installed on the empty Stage 1. Over the course of a week a large mural of our missing audience was created, with the option of watching a live video of the robots. The artworks are now installed Front of House to welcome back our audiences as they return to the theatre building.

Disability performance company Little Cog's FUNNY PECULIAR featured four original, witty and wise monologues created, rehearsed and broadcast from the actors homes during lockdown. Northern Stage co-commissioned the piece and supported its promotion

THE KIDS ARE ALRIGHT by Encounter and Fuel, a surreal and confronting work combining dance and new writing, was reimaged for a series of socially-distanced outdoor performances, but was adapted for digital presentation after the second lockdown was introduced. The work was shared in Byker through a series of watch parties, with food collection offered by Big River Bakery.

With the likelihood of opening our planned Christmas productions to live audiences under threat, we invited the two creative teams from Northern Stage and Kitchen Zoo to collaborate on an alternative production designed for digital streaming. The team created a new adaptation of THE EMPEROR'S NEW CLOTHES, working under strict Covid-safety guidance, and we engaged local film production company Meerkat Films to advise the process and create a high-quality film version. 304 schools booked free tickets, and with class sizes we estimate that 35,000 school children watched the show.

This is a close substitute to the live experience so grab the ice cream or popcorn and enjoy it from your own home

North East Theatre Guide ★★★★★

Northern Stage's fun and fast moving festive caper performed with verve and elevated by a catchy soundtrack

The Stage ★★★★★

Absolutely superb in every way. Please do another like this. I can't physically get to the theatre so this was a boon for me.

Audience Member

For the first time, our youngest daughter could watch a show. She's autistic and extremely anxious in theatres (even relaxed viewings don't work for her). I know it's unlikely to be

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feasible, but if there was a way to have 'theatre at home' in the future then it would actually suit us sometimes.

Audience Member

In January, under the new artistic leadership of Natalie Ibu, we delivered the first programme in our reopening season, THIS IS US. Built to allow flexibility and changes to lockdown restrictions and social distance guidance, the programme opened with CAN WE COME IN: a digital only programme with original commission for the digital space and a curated visiting digital programme available to stream. The programme includes:

- SCROLL: tiny stories to experience in the moments in between, from 9 independent artists
- DEAR TOMORROW – HOPE FROM HOME: a co-production with ATC, performing letters of hope by writers from across the UK
- SHANDYLAND PINT SIZED: a love letter to the Northern Boozer and a chance to meet some of the characters from the cancelled production of SHANDYLAND
- GRIEF GATHERINGS: small conversations addressing the silence around grief and grieving (Fevered Sleep)
- GET SHORTY: short films from local film makers Richard Beecham and Katya Roberts
- GREAT NIGHT IN: streamed performances from Northern Ballet, Gecko, Le Gateaux Chocolate

Subsequent programmes in the season – OUT ON THE TOON and HOUSE WARMING – followed from April once restrictions were lifted.

Talent Development & Sector Support

Maintaining contact with and support for our wider sector colleagues was a key focus of the early months of lockdown; activities included:

- Supporting 12 artists/companies with applications to the ACE-Covid Emergency Fund via a coordinated NGCV initiative
- Maintaining regular contact with NORTH actors and companies, offering advice, support and a place to connect with peers
- Establishing a regular informal network of Executive Directors from local small and independent sector companies to create a forum for support and a 'hive mind' as we navigated the uncertainties of lockdown; discussion topics included furlough, insurance, scenario planning and financial modelling.
- Collaborating with the local sector network to establish the NE CULTURE SOCIAL, to extend the reach and benefits of our networks to the regions independent artists and practitioners; 100 local artists attended the first event.
- Sponsored a freelancer to participate in the Theatre Freelance Taskforce
- Participating in the LIGHT IT IN RED and SCENE CHANGE campaigns to raise the awareness of the significant impact our industry faces due to the pandemic

Our commitment to talent development was threaded through the THIS IS NOW programme, with many commissions being offered to emerging artists both within and beyond the region. In February we held a DEVOTED AND DISGRUNTLED online open space forum about the future of talent development in the region, co-presented with Theatre Royal, ARC Stockton and Alphabetti. 186 people booked for this free event, and a total of 27 sessions were called by those participants.

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Participation

Our work in Byker increased and intensified during the first lockdown period, as we established an Emergency Response Team (ERT) with existing and new partners. In a period of urgent need, with all of the regular food banks in the East of Newcastle initially closed, Northern Stage secured funds from local funders to source food staples and toiletries, supplemented by fresh fruit and vegetables from Fareshare, the food poverty charity, and activity toolkits to enable residents to participate in creative activities.

Over the summer we continued to provide activities for residents as lockdown restrictions eased. DOORSTEP MUSIC offered outdoor pop-up live music sessions around the Byker Wall Estate, inviting the community to come together in a safe, socially distanced setting. Residents were invited to contribute song requests to the set list, and a BSL interpreter attended all performances to interpret the music.
<https://www.youtube.com/watch?v=n7QJaUVDjJs>

"I've never seen a live band before, it was my birthday yesterday and this is amazing!"
Young boy, 10 (Byker)

Northern Stage acts as the accountable body for the Byker Children & Young People's Partnership (BCYPP), and secured funds for a second year BYKER'S BEST SUMMER EVER, a programme of summer activity for Children & Young People in Byker. 18 different activity providers from the partnership and local freelance artists delivered the activity, including Northern Stage, Seven Stories, YMCA Jumps & Ramps, Food Nation and Dodgy Clutch. Food remains an important part of the activity, with Big River Bakery providing freshly-made lunchpacks. Local young people who form THE TEAM, a group of 16-19 year olds from our a regular Wednesday group, were employed to provide peer support, assisting with activities and connecting local young people to the programme. As part of BEST SUMMER EVER, the Young Company created an audio experience to be enjoyed on location around the estate
<https://www.northernstage.co.uk/Pages/FAQs/Category/byker-audio-stories>

In Spring, BCYPP delivered A POCKET FULL OF SUNSHINE, a programme of creative activity to support families in Byker during the extended lockdown. Partners were commissioned to deliver a range of activity between October and March, and the programme was designed to be covid-safe and minimise neighbourhood mixing. 183 adults and 237 children participated in activity, 943 hot meals were gifted and 785 activity packs were distributed.

Building & Operations

We secured grants from rounds 1 and 2 of the Cultural Recovery Fund to implement changes needed to the building and operations following the repercussions of Covid. These include fit out of the café bar to allow us to take over the running of the catering, replacement to doors to allow for more accessible, touch-free access, and updates to bathrooms and hygiene facilities to create touch free and socially distanced facilities. Box office modifications include paperless e-ticketing, an improved website and modifications to the box office counter. The CRF funding also allowed for extra training and staffing to manage the running of the venue safely & securely.

Fundraising

We are committed to fundraising best practice and abide by the Fundraising Regulators' key principles and behaviours of a fundraising organisation: to be legal, open, honest and respectful. The company has two primary sources of fundraised income: charitable trusts and foundations, to whom we submit applications for funds for our own charitable activities; and individual giving, through the receipt of donations from members of the public. Individual donations are solicited through an 'opt-in' donation that can be added to the ticket purchase, through bucket collections after performances, or through annual donation to a

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supporters' scheme. We undertake to comply with the relevant law and regulations, including the Charities Act 2016 and the General Data Protection Regulations.

Fundraising activity is led by a Development Associate and overseen by the Executive Director, who reports to the Board of Directors. We received no complaints about the company's fundraising activity during the year.

Structure, Governance & Management

Governing Document

Northern Stage (Theatrical Productions) Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8 October 1987 and amended to allow for the current governance arrangement in April 1993. It is registered as a charity with the Charity Commission. There cannot be less than 3 or more than 20 board members, and currently there are 12 board members, each of whom agree to contribute an amount not exceeding £1 in the event of the charitable company winding up.

Appointment of the Board of Trustees

There shall be a Board of Directors of the Company of not less than 3 nor more than 20, the membership of which shall be constituted in the following manner

- a) Not more than 14 members of the Board shall be appointed from time to time by the charitable company at one or more General Meeting.
- b) One person may be nominated by Arts Council England, North East
- c) Two persons may be nominated by Newcastle City Council.
- d) Not more than three persons may be co-opted by the Board in its discretion from time to time. The Board shall be entitled to co-opt the Senior Officers of the charitable company under this provision if the Board sees fit.

Board members may serve for a period of four years from the date mentioned in the appointment, nomination or co-option; after serving for one or more such period or periods of four years a member of the Board shall be eligible for re-appointment. Nominees appointed by Newcastle City Council are subject to the appointment processes of that body and the guidelines on appointment to public office as they apply to Local Government nominees.

The Board is committed to reflect the wider community and seeks to ensure that it is representative, taking special care to be inclusive in its approach and mindful of the need to remove barriers to participation as members of people with protected characteristics in law. Naturally, emphasis is also placed on recruiting individuals that have skills or experiences which enable them to best support, challenge and scrutinise the Executive. New Board Members are selected through a mixture of formal and informal means, with a bias towards transparency and open advertising twice in a four-year cycle.

Board induction & training

New Board Members are inducted through meetings with senior staff, a comprehensive information pack and visits to various parts of the organisation. Board development takes place through an annual away day, which gives members the opportunity to consider major issues and legislative changes in detail. Board members receive regular updates of legislation relevant to the responsibilities of Directors. Board members are encouraged to attend training days and seminars offered by outside bodies relevant to their particular field of interest.

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Organisation

The Board of Directors, which has up to 20 members, administers the charitable company. The Board meets five times a year and there is a finance sub-committee which meets prior to every Board meeting. In addition, there is a Board sub-committee focussing on Employment & Policy, with additional task and finish groups established as necessary. Each sub-committee meets 2-3 times each year.

An Executive and Artistic Director are appointed by the Board to manage the day-to-day operations of the charitable company. To facilitate effective operations, the Executive and Artistic Directors have a delegated authority within terms of delegation approved by the Board for matters including operations, communications, administration and artistic performance related activity.

Pay policy for Senior Staff

Pay and remuneration of key management personnel is set by the Board as part of the annual budgeting process, and pay is benchmarked against other cultural organisations in the region and regional theatres elsewhere in the country.

Going Concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Financial Review

Financial Position

We have maintained our excellent track record in robust and successful financial and risk management, achieving a surplus operating budget by the year end, which will support our activity and expectation of future depressed audiences and trading in the next financial year.

Although we saw minimal commercial trading activity or income due to the building been closed , a substantial proportion of our payroll costs were supported by the Governments job retention scheme (CJRS) and the award from DCMS of the Cultural Recovery Fund 1 supported operational costs directly linked to the impact of the pandemic. Our participation work attracted additional grant funding and donations to enable us to carry out outdoor community projects throughout the financial year.

Our annual revenue turnover was £3.29m in comparison to £3.39m achieved in the previous financial year; a 3% decrease on previous year's turnover highlighting the grants and donations received with no trading income and reduced online and community artistic activity.

Funds in Deficit

No funds were in deficit at the end of the financial year.

Borrowings

The charity did not have any borrowings from either providers of funding or from other sources at the balance sheet date.

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Risk Management

The finance committee and the Board continue to monitor strategic, business and operational risk. There is a system of policies, systems and procedures in place to mitigate those risks identified. Should any risk materialise there are systems in place designed to manage or minimise the potential of any impact on the charity.

The current major risk is the effect on trading as we continue to experience the effects of the coronavirus pandemic. This risk will be managed by strictly controlling expenditure, taking advantage of government and sector grants and working closely with senior managers and board to undertake regular reforecasting and review of future plans. Having built up adequate reserves and strong financial management over the last 10 years, we are in a good position to mitigate the uncertainty of future trading.

Pricing Policy

Our pricing policy is intended to enable people from across our region to engage with our work, regardless of their financial means. Full price tickets range from £10 to a level determined by dynamic pricing, usually to a maximum of £30. There are always £10 tickets available for every show to make them accessible to all, and 38% of our tickets were sold at discounted prices during the year.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The Board, having regard to the liquidity requirements of operating the theatre and to the reserves policy have operated a policy of placing available funds on longer term deposit when possible.

Reserves policy

At the end of the year the company had reserves of £5,255,661 of which £4,489,362 was held in restricted funds. £3,834,997 relates to the refurbishment of the theatre completed in 2006 and additional Stage 3 works; £16,392 is from Backstage Trust towards a feasibility study of Raby Street Youth Centre Project; £212,586 is from the Culture Recovery Fund towards additional costs relating to the re-opening of the theatre following the Covid-19 pandemic, £320,000 is from the Weston Culture Fund to support the performance programme in 21/22, and the remaining £105,387 is towards other projects during 21/22.

Unrestricted reserves for the year were £766,299, of which £100,000 has been designated for capital refurbishment, £46,200 has been designated for activity delayed from 20/21 to 21/22, and £200,000 has been designated towards productions in 21/22. General funds for the year were £420,099.

The value and importance of reserves was brought into sharp relief during the year, as the immediate cessation of trading due to the Covid closure increased reliance on reserves. Government and Arts Council funding, and reduced expenditure due to closure, mitigated the need to draw on reserves, and the charity ended the year with a surplus. However, it is expected that difficult trading conditions over the next 2-3 years will likely require the charity to draw on reserves more frequently as we rebuild our income generating activities.

Having reviewed the definition included in the charity's statement of recommended practice (SORP), which provides recommendations for accounting and reporting charities, the trustees have examined the requirements of the charity to hold free reserves- those reserved not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to hold the equivalent of 8 weeks of pre-Covid annual turnover, which would equate to holding

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approx. £491k in reserves. At the year-end reserves, including designated were £661,350 (2020:£160,202). The policy is reviewed by the Board annually.

Plans for future periods

The Covid-19 pandemic will have a significant impact on the company's delivery plans through the next financial year. The Board and Executive will be working closely to monitor the external environment and consider the impact on the charity. Northern Stage benefits from having had strong financial performance and controls in recent years, which resulted in increased reserves from which it can draw.

The Charity looks forward to resuming public performance activity, first through a series of outdoor work under the banner of 'Out On The Toon', and then by reopening the theatre building with a season called 'Housewarming'. Natalie Ibu will present her debut production for Northern Stage during the Autumn season. Our festive production of THE SORCERER'S APPRENTICE will finally bring the magic of Christmas to Northern Stage having been postponed due to the Covid closure in 2020.

We expect the year to be focused on reconnecting with our audiences and communities, listening to the needs of our local artists and stakeholders, and planning for the future as we work to rebuild our activities post-pandemic.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**REPORT AND FINANCIAL STATEMENT FOR
YEAR ENDED 31 MARCH 2021**

TRUSTEES' RESPONSIBILITIES

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

A resolution proposing the reappointment of MHA Tait Walker as auditors will be put to the members.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report and the strategic report were approved on 16/12/2021 and signed on behalf of the board of trustees by:



Simon Elliott
Chair

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF NORTHERN STAGE (THEATRICAL
PRODUCTIONS) LIMITED
AS AT 31ST MARCH 2021**

Opinion

We have audited the financial statements of Northern Stage (Theatrical Productions) Limited (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF NORTHERN STAGE (THEATRICAL
PRODUCTIONS) LIMITED
AS AT 31ST MARCH 2021**

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities [set out on page 15] the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF NORTHERN STAGE (THEATRICAL
PRODUCTIONS) LIMITED
AS AT 31ST MARCH 2021**

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Review financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); anti-bribery and corruption; and compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF NORTHERN STAGE (THEATRICAL
PRODUCTIONS) LIMITED
AS AT 31ST MARCH 2021**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of MHA Tait Walker, Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 16/12/2021.....

MHA Tait Walker is a trading name of Tait Walker LLP.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Donations and grants	3	76,573	440,723	517,296	200,557
Charitable activities	4	1,777,614	169,806	1,947,420	3,191,787
Other income	5	432,704	393,559	826,263	-
TOTAL INCOME		2,286,891	1,004,088	3,290,979	3,392,344
EXPENDITURE					
Charitable activities	6	2,127,062	371,468	2,498,530	3,780,098
TOTAL EXPENDITURE		2,127,062	371,468	2,498,530	3,780,098
Net movement in funds before transfers		159,829	632,620	792,449	(387,754)
Transfers between funds	7	304,240	(304,240)	-	-
Net movement in funds		464,069	328,380	792,449	(387,754)
Total funds brought forward		302,230	4,160,982	4,463,212	4,850,966
Total funds carried forward		766,299	4,489,362	5,255,661	4,463,212

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

All incoming resources and resources expended are derived from continuing activities.

The notes on pages 24 to 38 form part of these financial statements.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 31ST MARCH 2021**

Comparative Statement of Financial Activity for the year ended 31st March 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME					
Donations and grants	3	55,576	144,981	200,557	130,305
Charitable activities	4	3,174,627	17,160	3,191,787	3,135,076
Other income	5	-	-	-	-
TOTAL INCOME		3,230,203	162,141	3,392,344	3,265,381
EXPENDITURE					
Charitable activities	6	3,583,437	196,661	3,780,098	3,589,769
TOTAL EXPENDITURE		3,583,437	196,661	3,780,098	3,589,769
Net movement in funds before transfers		(353,234)	(34,520)	(387,754)	(324,388)
Transfers between funds	7	295,000	(295,000)	-	-
Net movement in funds		(58,234)	(329,520)	(387,754)	(324,388)
Total funds brought forward		360,464	4,490,502	4,850,966	5,175,354
Total funds carried forward		302,230	4,160,982	4,463,212	4,850,966

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

All incoming resources and resources expended are derived from continuing activities.

The notes on pages 24 to 38 form part of these financial statements.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		4,004,740		4,271,925
Investments	12		100		100
			<u>4,004,840</u>		<u>4,272,025</u>
CURRENT ASSETS					
Stocks and work in progress	13	6,270		11,770	
Debtors	14	329,853		352,614	
Cash at bank and in hand		1,159,472		185,622	
		<u>1,495,595</u>		<u>550,006</u>	
CREDITORS: Amounts falling due within one year	15	244,774		358,819	
			<u>1,250,821</u>		<u>191,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,255,661</u>		<u>4,463,212</u>
FUNDS					
Unrestricted and designated	17		766,299		302,230
Restricted	16		4,489,362		4,160,982
			<u>5,255,661</u>		<u>4,463,212</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Approved by the Board and authorised for issue on 16/12/2021 and signed on its behalf by the following director:



Simon Elliott
Chair

Company Number 02187213

The notes on pages 24 to 38 form part of these financial statements.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**STATEMENT OF CASH FLOWS
AS AT 31ST MARCH 2021**

	2021	2020	
	£	£	
Cash flows from operating activities			
Net income/(expenditure)	792,449	(387,754)	
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets	350,218	340,248	
(Gain)/Loss of disposal of fixed assets	102	-	
Other interest receivable and similar income	-	-	
<i>Changes in:</i>			
Stocks	5,500	(5,580)	
Trade and other debtors	22,761	(115,948)	
Trade and other creditors	(114,045)	(148,536)	
Cash generated from operations	<u>1,056,985</u>	<u>(317,570)</u>	
Interest received	-	-	
Net cash from/(used in) operating activities	<u><u>1,056,985</u></u>	<u><u>(317,570)</u></u>	
Cash flows from investing activities			
Purchase of tangible assets	(83,385)	(12,730)	
Disposal of tangible assets	250	-	
Net cash from/(used in) investing activities	<u>(83,135)</u>	<u>(12,730)</u>	
Net increase/(decrease) in cash and cash equivalents	973,850	(330,300)	
Cash and cash equivalents at beginning of year	<u>185,622</u>	<u>515,922</u>	
Cash and cash equivalents at end of year	<u><u>1,159,472</u></u>	<u><u>185,622</u></u>	
Analysis of changes in net debt			
	1 Apr 2020	Cash flows	31 Mar 2021
	£	£	£
Cash and cash equivalents	185,622	973,850	1,159,472
Borrowings	-	-	-
Total	<u><u>185,622</u></u>	<u><u>973,850</u></u>	<u><u>1,159,472</u></u>

The notes on pages 24 to 38 form part of these financial statements.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

1. General information & statement of compliance

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Northern Stage, Barras Bridge, Newcastle upon Tyne, NE1 7RH.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charitable company meets the definition of a public benefit entity under FRS102.

2. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the charity of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Taxation

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

2. ACCOUNTING POLICIES *(Continued)*

Significant judgements:

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Assessing indicators of impairment - In assessing whether there have been any indicators of impairment of assets, the members have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Key sources of estimation uncertainty:

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation - Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Grants in respect of capital expenditure are credited to the Statement of Financial Activities on a receivable basis. Grants of a revenue nature are credited to income in the period to which they relate.
- Earned income comprises the gross box office income, theatre hire, and sales to outside customers at invoiced amount excluding value added tax and is credited to income in the period to which it relates.
- Voluntary income received by way of donations and gifts to the charitable company is included in full in the Statement of Financial Activities when received.
- Gifts in kind including capital assets are valued and brought in as income and the appropriate expenditure.
- Interest is included when receivable by the charitable company.
- Individual and Corporate memberships are paid in advance and have entitlements at certain points during the year and therefore time apportioned.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

2. ACCOUNTING POLICIES *(Continued)*

Resources expended

All expenditure is accounted for on an accruals basis.

- Costs of generating funds include fundraising and advertising costs incurred in promoting the charitable company and its activities.
- Charitable activities include all costs relating to activities where the primary aim is part of the objects of the charitable company along with the indirect costs. The indirect costs have been apportioned on a reasonable basis which is consistent with previous years.
- Governance costs include salary costs attributable to the management of the charitable company's assets, organisation and administration and compliance with constitutional and statutory requirements. Governance costs also include audit, accountancy and professional fees.
- Costs incurred in respect of theatre productions held after the year end are held as prepaid expenditure and charged to the SOFA when the theatre show is running.

Defined contribution plans

The charity makes employer contributions to a defined contribution pension scheme on behalf of its employees. Contributions are included within support costs and allocated to the fund as noted in the support costs note.

Tangible Fixed Assets and Depreciation

All assets are capitalised at cost when their cost is in excess of £250.

Depreciation is provided to write off the cost less estimated residual values of all fixed assets over their expected useful lives. It is calculated on the original cost of the assets at the following rates:

Leasehold improvements	Over term of lease
Fixtures and fittings	20% per annum straight line
Motor vehicles	25% per annum reducing balance
Computers	25% straight line
Plant and equipment	10% straight line

Investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value. The asset investment represents the share capital investment into the subsidiary company as described in the 'Fixed Asset Investments' note. The charitable company has not prepared consolidated accounts as the subsidiary company has remained dormant.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

2. ACCOUNTING POLICIES *(Continued)*

Stock

Stock is shown at the lower of cost and net realisable value and represents theatre consumables and goods held for resale.

Debtors

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

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.

Creditors and provisions

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

Leased assets

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they occur.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charitable company after deducting all of its liabilities.

Funds held as an agent

Funds received by the charitable company as agent are not recognised in the financial statements as the funds are not within its control. Note 10 gives further details of amounts held by the charitable company which are not recognised in the financial statements.

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

3. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations and Grants			
Newcastle City Council	10,000	-	10,000
Corporate Donations	12,750	-	12,750
Individual Giving	28,823	-	28,823
Trusts and Foundations	25,000	440,723	465,723
	<u>76,573</u>	<u>440,723</u>	<u>517,296</u>
	<u><u>76,573</u></u>	<u><u>440,723</u></u>	<u><u>517,296</u></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations and Grants			
Corporate Donations	16,000	-	16,000
Individual Giving	39,576	-	39,576
Trusts and Foundations	-	144,981	144,981
	<u>55,576</u>	<u>144,981</u>	<u>200,557</u>
	<u><u>55,576</u></u>	<u><u>144,981</u></u>	<u><u>200,557</u></u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants (see below)	1,673,246	169,806	1,843,052	1,659,656
Earned income	104,368	-	104,368	1,532,131
	<u>1,777,614</u>	<u>169,806</u>	<u>1,947,420</u>	<u>3,191,787</u>
	<u><u>1,777,614</u></u>	<u><u>169,806</u></u>	<u><u>1,947,420</u></u>	<u><u>3,191,787</u></u>

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

4. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grant Income				
Arts Council - NPO Funding	1,591,246	-	1,591,246	1,562,496
Newcastle University	50,000	-	50,000	48,000
Newcastle Culture Investment Fund	32,000	-	32,000	32,000
Gateshead College Connection	-	-	-	17,160
London Marathon Trust	-	1,000	1,000	-
National Lottery Development Grant	-	49,940	49,940	-
National Lottery Covid Response Fund	-	84,775	84,775	-
HAF (Street Games)	-	34,091	34,091	-
	<u>1,673,246</u>	<u>169,806</u>	<u>1,843,052</u>	<u>1,659,656</u>

5. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Coronavirus Job Retention Scheme	432,704	-	432,704	-
Culture Recovery Fund (Round 1)	-	393,559	393,559	-
	<u>432,704</u>	<u>393,559</u>	<u>826,263</u>	<u>-</u>

**NORTHERN STAGE (THEATRICAL PRODUCTIONS) LIMITED
TRADING AS NORTHERN STAGE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

6. CHARITABLE ACTIVITIES EXPENDITURE

	Staff Costs	Depreciation	Other	Total 2021
	£	£	Costs	£
			£	
Fundraising costs	45,718	-	15,002	60,720
Promotion of dramatic arts	1,021,798	350,218	830,475	2,202,491
Support costs	154,525	-	53,151	207,676
Governance costs	17,170	-	10,473	27,643
	<u>1,239,211</u>	<u>350,218</u>	<u>909,101</u>	<u>2,498,530</u>

	Staff Costs	Depreciation	Other	Total 2020
	£	£	Costs	£
			£	
Fundraising costs	51,501	-	14,857	66,358
Promotion of dramatic arts	1,322,944	340,248	1,752,322	3,415,514
Support costs	161,255	-	105,097	266,352
Governance costs	17,917	-	13,957	31,874
	<u>1,553,617</u>	<u>340,248</u>	<u>1,886,233</u>	<u>3,780,098</u>

Unrestricted expenditure on Charitable Activities was £2,127,062 (2020: £3,583,437)

Restricted expenditure on Charitable Activities was £371,468 (2020: £196,661)

	2021	2020
	£	£
Other costs are made up as follows:		
Production/presentation	398,596	1,233,600
Marketing	79,678	218,838
Operational	80,500	86,612
Theatre	300,887	287,121
Workshop	49,440	60,062
	<u>909,101</u>	<u>1,886,233</u>

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6. CHARITABLE ACTIVITIES EXPENDITURE (continued)

Analysis of Governance & Support Costs

The charitable company allocates costs directly to activities as far as possible, then identifies the remaining costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year. The basis for apportionment and the analysis of support and governance costs is set out as follows:

Direct to governance: Accountancy and audit fees. Direct to support costs: hire purchase interest, bank and credit charges and the loss on disposal of fixed assets. Other expenses have been allocated to direct charitable activity costs as far as possible.

Governance & Support costs are made up as follows:

	Governance costs 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Recruitment	-	17,916	17,916	14,798
Training	-	7,845	7,845	6,822
Travel and Subsistence	310	765	1,075	11,218
Hospitality	97	870	967	6,707
Bank and Credit Card Charges	349	3,144	3,493	14,487
Audit and Accountancy Fees	3,500	-	3,500	8,250
Legal and Professional Fees	2,400	-	2,400	2,245
Contribution To NGCV	120	1,080	1,200	2,743
Hr Costs	2,851	-	2,851	(185)
Licences and Subscriptions	460	4,137	4,597	9,624
Postage	144	1,298	1,442	6,542
Stationery	242	2,181	2,423	3,007
Sundries	-	13,915	13,915	922
Core Payroll	17,170	154,525	171,695	179,172
	<u>27,643</u>	<u>207,676</u>	<u>235,319</u>	<u>266,352</u>

7. TRANSFER BETWEEN FUNDS

There is a reserves transfer of £304,240 shown on the face of the Statement of Financial Activities in respect of the transfer of capital grant amortisation from restricted to unrestricted funds, of which £295,000 relates to the capital programme and redevelopment of Stage 3 and £9,240 relates to the Culture Recovery Fund.

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8. INFORMATION ON DIRECTORS AND EMPLOYEES

	2021	2020
	£	£
Staff costs		
Gross salaries	1,143,154	1,533,648
Pension costs	22,162	27,938
Social security costs	73,895	102,277
	<u>1,239,211</u>	<u>1,663,863</u>

Redundancy and termination payments totalling £61,734 (2020: £nil) were made to 12 (2020: nil) employees during the year.

The average number of employees during the year was 81 (2020: 92).

No employee earned more than £60,000 (2020: none).

No trustees were remunerated during the year. One trustee (2020: 2) was reimbursed travel and accommodation expenses during the year amounting to £169 (2020: £434).

Key management personnel remuneration for the year was £270,504 (2020: £300,998).

9. RESOURCES RECEIVED AND PAID AS INTERMEDIARIES FOR THIRD PARTIES

Received as agents and not included in the Financial Statements

	1 April 2020 £	Received in year £	Released in year £	31 March 2021 £
Newcastle Gateshead Cultural Venues	40,493	29,323	(38,237)	31,579
	<u>40,493</u>	<u>29,323</u>	<u>(38,237)</u>	<u>31,579</u>

The opening and closing funds above are represented by the assets and liabilities held by the charity as an intermediary agent. As the charity is acting as an agent the opening and closing assets and liabilities are not shown in the financial statements.

10. NET MOVEMENT IN FUNDS

	2021	2020
	£	£
Net movement in funds is stated after charging:		
Auditors remuneration	6,000	6,000
Depreciation	350,218	340,248
Loss on disposal of fixed assets	102	-
Operating lease rentals:		
Land, buildings and equipment	78,000	78,000

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11. TANGIBLE FIXED ASSETS

	Leasehold Improve- ments £	Fixtures and Fittings £	Plant and Equipment £	Computer Equipment £	Motor Vehicles £	Total £
Cost						
As at 1 April 2020	8,155,752	667,874	609,201	85,940	8,894	9,527,661
Additions	18,821	15,052	37,203	12,309	-	83,385
Disposals	-	-	-	-	(8,894)	(8,894)
As at 31 March 2021	<u>8,174,573</u>	<u>682,926</u>	<u>646,404</u>	<u>98,249</u>	<u>-</u>	<u>9,602,152</u>
Depreciation						
As at 1 April 2020	3,989,465	635,144	547,742	74,867	8,518	5,255,736
Charge for year	298,950	22,617	19,023	9,604	24	350,218
Disposals	-	-	-	-	(8,542)	(8,542)
As at 31 March 2021	<u>4,288,415</u>	<u>657,761</u>	<u>566,765</u>	<u>84,471</u>	<u>-</u>	<u>5,597,412</u>
Net Book Value						
As at 31 March 2021	<u>3,886,158</u>	<u>25,165</u>	<u>79,639</u>	<u>13,778</u>	<u>-</u>	<u>4,004,740</u>
As at 31 March 2020	<u>4,166,287</u>	<u>32,730</u>	<u>61,459</u>	<u>11,073</u>	<u>376</u>	<u>4,271,925</u>

All assets are held for direct charitable purposes.

Capital Commitments:

At the year end the balane due to be spent was £nil (2020: £nil).

12. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Investment in subsidiary undertaking		
Northern Stage Enterprises Limited	100	100
Ordinary shares of £1 each (100% held)	<u>100</u>	<u>100</u>

On 13 October 2014, Northern Stage Enterprises Limited was incorporated and is a wholly owned subsidiary of the charity. The subsidiary company is yet to start trading and therefore consolidated financial statements have not been prepared. Northern Stage Enterprises Limited is a company incorporated and registered in England.

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13. STOCKS AND WORK IN PROGRESS

	2021	2020
	£	£
Stocks and work in progress comprise:		
Costumes, materials and merchandise	6,270	11,770
Productions in progress	-	-
	<u>6,270</u>	<u>11,770</u>

14. DEBTORS

	2021	2020
	£	£
Trade debtors	14,248	101,106
VAT	65,711	18,342
Prepayments	81,825	141,939
Accrued income	62,254	-
Other debtors	105,815	91,227
	<u>329,853</u>	<u>352,614</u>

15. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	134,307	182,354
Taxation and social security	17,978	25,797
Accruals	40,195	57,933
Deferred income (see below)	5,699	32,649
Other creditors	46,595	60,086
	<u>244,774</u>	<u>358,819</u>

	2021	2020
	£	£
Deferred income		
Deferred income brought forward	32,649	32,589
Released in the year	(27,318)	(32,589)
Income deferred in the year	368	32,649
	<u>5,699</u>	<u>32,649</u>
Deferred income carried forward	5,699	32,649

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16. RESTRICTED FUNDS

	1 April 2020	Incoming	Outgoing (including transfers)	31 March 2021
	£	£	£	£
Capital Programme	3,919,443	-	(279,960)	3,639,483
Catherine Cookson	19,425	-	(1,387)	18,038
Capital donations	388	-	(28)	360
Foyle Foundation	62,156	-	(4,440)	57,716
Hedley Denton	388	-	(28)	360
Fidelity UK	31,078	-	(2,220)	28,858
Wolfson Foundation	38,847	-	(2,775)	36,072
Trust House Foundation	19,425	-	(1,387)	18,038
Bond Dickinson	38,847	-	(2,775)	36,072
The Shears Foundation	10,000	-	-	10,000
Backstage Trust	20,985	-	(4,593)	16,392
Ballinger	-	13,000	(1,000)	12,000
BBC Children in Need	-	12,788	(5,788)	7,000
Bluestone Consortium	-	4,900	(4,900)	-
Community Foundation	-	7,350	-	7,350
Community Foundation Cultural Encounters	-	9,903	-	9,903
Community Foundation Work Experience	-	2,000	-	2,000
Culture Recovery Fund	-	393,559	(180,973)	212,586
Esmée Fairbairn	-	30,000	-	30,000
Garfield Weston Foundation	-	30,000	(30,000)	-
Garfield Weston - Weston Culture Fund	-	320,000	-	320,000
HAF (StreetGames)	-	34,091	(34,091)	-
Joseph Strong Frazer	-	1,000	(1,000)	-
London Marathon Trust	-	1,000	(1,000)	-
National Lottery Covid Response Fund	-	84,775	(84,775)	-
National Lottery Development Grant	-	49,940	(22,806)	27,134
North of Tyne Combined Authority	-	4,882	(4,882)	-
Northumbria Police	-	4,900	(4,900)	-
	<u>4,160,982</u>	<u>1,004,088</u>	<u>(675,708)</u>	<u>4,489,362</u>

Capital Programme – Funding relating to the redevelopment of the theatre.

Capital Donations – Individual donations towards the capital programme in Stage 3, including Foyle Foundation £80k, Catherine Cookson £25k, Hedley Denton £500, Fidelity UK £40k, Wolfson Foundation £50k, Trusthouse Fund £25k, Bond Dickinson £50k

The Shears Foundation – Funding towards the Byker Estate Participation Programme.

The Backstage Trust – Funding towards the development of Raby Street Creative Hub in Byker.

Ballinger – Funding towards the Young Company programme.

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16. RESTRICTED FUNDS *(continued)*

BBC Children in Need – Funding towards the Connect, Create, Celebrate programme in Byker.

Bluestone Consortium – To support the Doorstep Music project.

Community Foundation – Funding towards participation work, including additional work in Byker and the Creative Futures work experience programme.

Culture Recovery Fund – Arts Council funding to support improvements to the Theatre required following the closure during the Covid-19 pandemic.

Esmée Fairbairn – Funding of NORTH, which is a three-strand training programme to help support the development of North East-based performers and theatre companies.

Garfield Weston Foundation – Funding towards Participation work.

Garfield Weston – Weston Culture Fund – To support artistic activity in relation to the reopening of the Theatre following the Covid-19 Pandemic.

HAF (Street Games) – To support the Best Summer Ever 2020 programme in Byker.

Joseph Strong Frazer – Funding towards Participation work.

London Marathon Trust – Funding towards Participation work.

National Lottery Covid Response Fund – To support the Pocketful of Sunshine participation project, delivered as lead partner of Byker Children’s and Young People’s Partnership.

National Lottery Development Grant – To support the further development of participation activities delivered as lead partner of Byker Children’s and Young People’s Partnership.

North of Tyne Combined Authority – Funding towards the development of Raby Street Creative Hub in Byker.

Northumbria Police – To support the Doorstep Music project.

17. UNRESTRICTED & DESIGNATED FUNDS

Included within unrestricted funds are the following which have been designated for specific purposes by the Trustees of the Charity:

	Balance at 1 April 2020	Income	Expenditure (including transfers)	Balance at 31 March 2021
	£	£	£	£
Designated funds				
Capital refurbishment	-	-	100,000	100,000
Delayed activity	-	-	46,200	46,200
Production fund	-	-	200,000	200,000
General funds	302,230	2,286,891	(2,169,022)	420,099
	<u>302,230</u>	<u>2,286,891</u>	<u>(1,822,822)</u>	<u>766,299</u>

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18. ANALYSIS OF ASSETS

	Fixed Assets £	Net Current Assets £	Total 2021 £
Restricted Funds			
Capital Programme	3,834,997	-	3,834,997
Restricted income funds	64,894	589,471	654,365
Designated Funds	-	346,200	346,200
Unrestricted Funds	104,949	315,150	420,099
	4,004,840	1,250,821	5,255,661
	4,004,840	1,250,821	5,255,661
	Fixed Assets £	Net Current Assets £	Total 2020 £
Restricted Funds			
Capital Programme	4,129,997	-	4,129,997
Restricted income funds	-	30,985	30,985
Designated Funds	-	-	-
Unrestricted Funds	142,028	160,202	302,230
	4,272,025	191,187	4,463,212
	4,272,025	191,187	4,463,212

19. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2021 the charitable company had minimum non-cancellable commitments under operating leases as set out below:

	Land & Buildings £	Total 2021 £	Total 2020 £
Operating leases which expire:			
Within one year	78,000	78,000	78,000
Within 2-5 years	207,000	207,000	237,000
Over 5 years	412,000	412,000	460,000
	697,000	697,000	775,000
	697,000	697,000	775,000

The lease on the Theatre is until October 2034. The workshop is on a 5-year contract commencing Sept 2017.

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20. RELATED PARTY TRANSACTIONS

The charitable company rents the theatre from Newcastle University and Professor Julie Sanders, Deputy Vice Chancellor & Provost and Professor of English at Newcastle University is also on the board of directors at Northern Stage.

During the year the charity was invoiced £58,225 (2020: £47,940) in relation to rent and £28,024 plus VAT (2020: £49,690 plus VAT) for energy costs and other services. As at 31 March 2021 the amount outstanding was £11,985 (2020: £11,985) included in trade creditors.

The charity also received £50,000 (2020: £48,000) included as grant income from Newcastle University and £nil (2020: £38,418 plus VAT) was invoiced relating to hires. As at 31 March 2021 the charity was owed £710 (2020: £1,004) included in trade debtors.

Newcastle City Council is a related party as Cllr Ged Bell is an observer of the Board, replacing Cllr Kim McGuinness. During the year the charity was invoiced £6,863 (2020: £8,788). As at 31 March 2021 the amount outstanding was £2,106 (2020: £2,251) included in trade creditors.

Greyscale are no longer recognised as a related party as Lorne Campbell is no longer employed by Northern Stage. There were no financial transactions during the year (2020: the charity invoiced £18,000).

21. SECURITY PROVIDED AGAINST GRANTS

Newcastle City Council hold a legal charge of £2,245,798 (dated 29/10/2004) secured on the building known as Northern Stage.

Arts Council England hold a legal charge of £4,199,982 (dated 11/03/2010) secured on the building known as Northern Stage and all other assets.

22. PENSIONS AND OTHER POST-RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in expenditure as an expense in relation to defined contribution plans was £22,162 (2020: £27,938). As at 31 March 2021 the amount outstanding included in other creditors was £nil (2020: £6,006).

23. ULTIMATE CONTROLLING PARTY

In the opinion of the directors the charitable company is controlled by the Board of Directors.