

**Three's Theatre Company Ltd
Company Limited By Guarantee**

Trustees' report (including Directors' report)

For the Year ended 31 July 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

Principal Activity

The Company has power: to commission, present, promote, organise, manage and produce performances, workshops, written material and exhibitions of works of cultural and heritage value including performances, dramas, comedies and exhibitions. To provide a forum for discussion, debate and reflection within communities to celebrate accurately and inclusively our shared history and traditions.

Mission, Objectives and Strategy

Mission

Our mission is to nurture and sustain local talent by creating opportunities for artists to showcase their work through unique and memorable theatrical experiences. Through our productions, workshops, and community outreach programs, we aim to foster creativity and empower individuals to explore their artistic potential. Additionally, Three's Theatre Company is dedicated to building relationships between the creative industries and other sectors within Northern Ireland. By collaborating with local businesses, schools, and community organisations, we seek to create a vibrant and inclusive cultural landscape. Furthermore, we are committed to encouraging conversations around modern social issues and using theatre as a platform for social change. We believe in telling stories with empathy, openness, and curiosity, and strive to engage audiences in thought-provoking experiences that inspire dialogue and understanding.

Objectives

- Explore how we can create experiences that can be used to engage young people in creative arts and use creativity.
- Strengthen partnerships with local businesses and funding organisations to secure funding and resources for our projects and initiatives.
- Enhance audience engagement through innovative and interactive theatrical experiences.

Strategy

Our strategy for achieving our objectives revolves around three main pillars: engagement, artistic excellence, and financial sustainability.

1. Engagement: We will continue to prioritise outreach and collaboration, working closely with local schools, community centres, and grassroots organisations to make theatre accessible to all. Through workshops, performances, and participatory events, we aim to foster a sense of belonging and empowerment.

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Strategy (continued)

2. Artistic Excellence: We are committed to producing high-quality theatre that challenges, inspires, and entertains audiences. By investing in the professional development of our artists and creative team, we will ensure that our productions are artistically innovative and socially relevant. We will also strive to cultivate diverse voices and perspectives, reflecting the rich tapestry of Northern Ireland's cultural landscape.

3. Financial Sustainability: To sustain our mission and operations, we will pursue a multi-faceted approach to fundraising and revenue generation. This includes diversifying our funding sources through grant applications, corporate sponsorships and ticket sales. We will also explore opportunities for earned income.

Public benefit

In line with its stated aims and objectives, the trustees are confident that the charity is undertaking activities which provide public benefit.

Achievements and Performance

We were funded by the Arts Council NI to redevelop the UnSmart Home with Queen's University, which allowed us to make a modular version of the project, working with MSc Computer Science Students for their final projects. This version of the UnSmart Home was then presented in Queens for young people and evaluated. We received further funding from the Arts Council NI and Lisburn City Council and were able to take this version to Bow Street Mall in Lisburn, redevelop it further and then invite local Lisburn school classes to engage with the project as well as workshops with practitioners, looking at creativity, coding, sequencing and imaginative thinking. We received a tender from the Lisburn City Council to create and run a bespoke show for Lisburn during the festive season. We worked with the council and local businesses to create a show with two elves that started in the Bow Street Mall walked the city of Lisburn and then ended in Castle Gardens with their lovely light show. We had over 450 audience attend. We were commissioned by Belfast City Council in partnership with Studio Sykes to create Shadowdock, which launched in September 2024. As part of the Belfast 2024 festival of activities we created a large scale light and sound theatre experience in Thompson Dry Dock. With almost 3000 people attending over 4 days of the experience, this all started in 2023 when we won the tender and started developing.

Financial Review

Total income for the year was £50,329 (2023: £28,051). Artistic grants amounted to £45,727 (2023: £21,438), production income amounted to £Nil (2023: £3,320) and other income amounted to £4,602 (2023: £3,293)

Total expenditure for the year was £48,348 (2023: £39,831). The cost of charitable activities amounted to £48,348 (2023: £39,831).

Net income for the year amounted to £1,981 (2023: £11,780 net expenditure) consisting of unrestricted net expenditure of £2,621 (2023: £2,513 net expenditure) and restricted net income of £4,602 (2023: £9,267 net expenditure).

Reserves policy

It is policy of the charity to maintain free reserves which matches the needs of the charity, both at the current time and the foreseeable future. This provides sufficient funds to cover running costs which include management, administration and support costs. Free reserves are those unrestricted reserves not designed nor invested in fixed assets which are available for general use.

Plans for future periods

The current activities will be continued next year in line with our objectives.

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Structure, Governance and Management

Structure

Three's Theatre Company operates as a Company Limited by Guarantee and a registered charity governed by a Board of Trustees. Our organisational structure includes dedicated teams responsible for artistic programming, production management, marketing and communications, finance and administration, and engagement.

Governance

The Board of Trustees provides strategic oversight and governance to Three's Theatre Company, ensuring that we remain true to our mission and values. Composed of experienced professionals from diverse backgrounds, the Board meets regularly to review organisational performance, set strategic priorities, and provide guidance on key decisions. Trustees are selected based on their expertise in areas such as arts management, fundraising, law, and computer programming, bringing a wealth of knowledge and experience to our organisation. We currently have 5 board members.

Management

Day-to-day operations of Three's Theatre Company are overseen by our Artistic Director, who works with the Board of Trustees to implement strategic goals and objectives. Our team is small but dedicated, mainly our Artistic Director and when funding allows Kathy Young supports administration and financial administrative support, for specific programmes we bring in a team of experts and high quality artists. Together, we are committed to upholding the highest standards of professionalism, integrity, and creativity in everything we do.

Recruitment, appointment, induction and training

The trustees regularly review the requirements of the charity and the possibility of a need for additional trustees. Any new trustees would be appointed by resolution of a meeting of all the trustees passed by a majority of those present. Appropriate training and induction is available to all trustees.

Recruitment, appointment, induction and training (continued)

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Q Buhidma	Retired from Board
C L Burn	Retired from Board
C T Dalton	Chair of Board
R Furphy	Board Member / Treasurer
B McFeely	Currently on Maternity / Secretary

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate an exposure to major risks. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Statement of trustees' responsibilities

The trustees, who are also the directors of Three's Theatre Company Ltd for the purpose 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).

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Statement of trustees' responsibilities (continued)

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

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;
- 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

The trustees' report was approved by the Board of Trustees



C T Dalton
Trustee

Dated: 15 April 2025