

# **Openwide**

**(A company limited by guarantee)**

## **Report and financial statements for the year ended 31 March 2006**

**Company no 3775153 (England & Wales)  
Charity no 1078220**

**WEDNESDAY**



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COMPANIES HOUSE

**John Green & Co  
Certified Accountants  
Suite 2.16  
Astra House  
Arklow Road  
London SE14 6EB**

# Openwide

## Legal and administrative information

### Status

Openwide is a charitable company limited by guarantee, incorporated 20 May 1999 and registered as a charity on 16 November 1999.

The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed by its Articles of Association.

### Trustees:

Patrick Brown  
Susan Glen (resigned 6 April 2006)  
Elizabeth Nelson  
Stephen Young  
Lisa Davies (appointed 6 April 2006 and  
resigned 20 July 2006)  
Stuart Pyle (appointed 6 April 2006)  
Tracie Carter (appointed 5 June 2006)

### Company secretary:

Nicole Young

### Senior Management Team:

Nicole Young  
Gillian Lubrinitzky

### Company number:

3775153 (England and Wales)

### Charity number:

1078220

### Registered office:

77 Southerngate Way  
London SE14 6DW

### Auditors:

John Green & Co  
Suite 2.16  
Astra House  
Arklow Road  
London SE14 6EB

### Bankers:

The Co-operative Bank PLC  
PO Box 101  
1 Balloon Street  
Manchester M60 4EP

# **Openwide**

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# Openwide

## Trustees' Report for the year ended 31 March 2006

The Trustees present their report and audited financial statements for the year ended 31 March 2006.

### **Structure, Governance and Management**

#### Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 20 May 1999 and registered as a charity on 16 November 1999.

The company was established under a Memorandum of Association which outlines the objects and powers of the charitable company. The charity is also a Limited Company by Guarantee. It is governed by its Articles of Association which detail the aims and objectives of the organisation as well as the mechanisms through which its Management Committee is elected. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### Trustee Induction and Training

The Trustees are invited to attend performances and workshops, so that they can experience first hand, the work of the company; the themes, style and content of the productions/workshops and how the young people and children are engaged, stimulated and respond to the outcomes.

Potential Trustees are then given written material on the duties of a Trustee and invited to an informal meeting with the Company to discuss all aspects of the organisation, from Planning to Project Management, the history of the company, personnel and the current financial position.

Our current Trustees are working in Marketing, Education and the Theatre and bring these skills to the company. Their contributions are valued from the planning of new productions to feed back on scripts, performances, publicity material, the web site, the National Curriculum and Computer packages/skills. The Trustees also oversee the strategic planning of the Company and the employees report to them on the progress of each project and the daily running of the Company.

### Risk Assessment

In order to guarantee the ongoing work of the Company, in fact the continued existence of the Company, it is important to 'protect' the income in a number of ways;

- expanding the database of potential customers, so that if, as has happened in the past, one source of income is threatened eg National Trust bookings were severely reduced during the outbreak of 'Foot and Mouth' disease, there are other markets we can capitalise on, such as Festivals or special Events
- pursue other sources of income, such as Fundraising and sponsorship
- maintaining high production values in order to remain 'in demand'
- choose new projects with commercial potential

### Related Parties

The Company is now in its 11<sup>th</sup> year and one of the positive aspects of this is that we have a regular creative 'team'; Writers, Directors, Designers, Set Builders, Props, Mask and Costume Makers, an Illustrator - we even have a great Printer! This means that when we are planning and Production Managing a new play, we have an established working practice. This hasn't entirely eliminated communication errors but it does benefit the Company in terms of time and energy expended and we can be confident that the creative work of the team is of an excellent standard.

## **Achievements and Performance**

### Touring

Although we have always marketed the company to National Trust Properties and schools, until 2004 the theatres were booked by Active Arts Agency. In January 06 we expanded the database and followed this with our second mailshot. The response was excellent with bookings for the year ahead that would take us from Tain in Scotland to Penzance, Cornwall - that's almost John O'Groats to Lands -End! We also booked our first short tour to Cornwall.

*Our number one priority is the continued expansion of the database so that we can market ourselves throughout the UK and boost both our profile and income.*

### New Production

'Yuck! It's a Duck!', a physical theatre and mask version of Hans Christian Andersen's 'The Ugly Duckling' went into rehearsal for one week in April 05 following which, writer Colin Fancy, wrote and revised dialogue and song lyrics. A Production period followed - the Set, Props and Costumes were designed and made. The Masks for Ducks, Seagull, Fox and Horse were 'made to measure'. Music was composed and the music and songs were rehearsed then a CD soundtrack, including FX was arranged and produced in the recording studio with our new Producer/Engineer - Jonathon Hurst. An intense week of tech/Dress Rehearsal was scheduled for August 06 to make the show ready for its launch on the 24<sup>th</sup> - an open air performance for Lewisham Arts Service. In September and October the show was revised and previewed in schools. Excellent reviews were received for the Christmas run and throughout the year;

*'The children were transfixed by the costumes, great props. Scenery and great story line, entertaining from start to finish, for the adults as much as the children.'*

The National Trust, Hatfield Forest, Herts July 06

### 'The Girl Who Spoke Only Poetry'

The Final Report was given to the Arts Council in April and the final payment of the grant was paid on 4<sup>th</sup> May 05. The play is now part of our repertoire.

### Workshops

The range and number of workshops we devise and lead is still developing - 41 workshops in 2005-2006, from 45 minute sessions with reception children using archetypes in Fairy tales to one hour on the language of Macbeth with Juniors.

For the first time this year we worked with older groups of young people;

- leading workshops to devise and rehearse a performance piece with members of the Greenwich Young People's Council (16-18yrs). The performance opened a conference on Housing for Greenwich Council
- a performance piece with students from Thomas Tallis Secondary school to open a conference on Education and Leisure for the Children's Society

### Teachers Notes

In March 2005 the company researched and wrote the most extensive Teachers Notes we have produced to date (the plays are usually supported by 'Concise Teachers Notes' linking the plays and themes to the National Curriculum). The Teachers Notes accompanied 'The Girl Who Spoke Only Poetry' but also offered a wide range of writing and drama workshop notes as well as a section on issues around bullying. The Teachers Notes have proved popular beyond 'The Girl Who Spoke Only Poetry' project with many schools requesting a copy for their anti bullying week, and to accompany performances of 'A Wheelie Bin Ate My Sister!'

## **Financial Review**

The company is currently entirely financed by the income earned from bookings - performances and workshops in Theatres, Schools, Village Halls, Libraries, Festivals, National Trust Properties and Parks.

From Autumn 2004 we stopped using an agency to look after the bookings in Theatres and public venues and took over our own theatre administration; producing promotional material for the productions, marketing and processing the bookings and finally, monitoring the all aspects of Company performance both artistically and in terms of customer service.

Having set up a contact database containing the up to date details of all previous customers, we sent our first mail shot in January 2005, the response was promising - between April 05 and March 06 we took bookings for 49 performances, 46 in theatres and 3 at festivals, this is in addition to the usual school and National Trust bookings that we had already been managing. This resulted in an increased income of approximately £10,000 for this financial year.

### Reserves policy

At present the reserves policy is to maintain sufficient liquidity in order to keep the charity in operation. This is managed by careful monitoring of the cash flow. This policy will be reconsidered as and when sufficient funds become available to the charity to warrant a more formal policy.

### Investment policy

The current policy is to maintain cash funds in the company's current account. Should sufficient surplus funds become available they would be invested initially in an interest bearing account.

As we are self financing it is a priority to continue to develop the contact database in order to market the company as widely as possible, increase the number of bookings and therefore further increase the income.

### **Future Plans**

#### Contact Software

design of contact software linked to existing databases Oct 2006

#### Expand Database

Continue to expand customer base and mail shot Jan 2007

#### New Production

Meeting with Writer, Director and Company Jan 2007

#### Rumpylsilkskin

Re-rehearse and re-launch this production Jan 2007

#### Fundraising

To raise money for a dedicated Administrator/fundraiser/marketing post.

To raise money to train and retain a group of associate actors who can understudy roles.

April 2007

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

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 charitable company as at the balance sheet date and of its incoming resources, including income and expenditure, for the financial year. In preparing those financial statements the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


### **Members of the Management Committee**

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of signing the accounts are set out in the legal and administrative information.

### **Approval**

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Trustees on 31 January 2007 and signed on their behalf.



.....  
**Tracie Carter**  
**Trustee**



# **Openwide**

## **Report of the Independent Auditors to the Members of Openwide (continued)**

We have audited the financial statements of Openwide for the year ended 31 March 2006 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with s.235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

As described in the Statement of Responsibilities of the Management Committee the charity's trustees, who are also the directors of Openwide for the purposes of company law, are responsible for the preparation of the Report of the Management Committee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors and Trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions is not disclosed.

We read the Report of the Management Committee and consider the implications for our report if we become aware of any apparent misstatements within it.

# **Openwide**

## **Report of the Independent Auditors to the Members of Openwide (continued)**

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to Smaller Entities) of the state of the charitable company's affairs as at 31 March 2006 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended ; and
- have been properly prepared in accordance with the Companies Act 1985.

In our opinion the information given in the Report of the Management Committee is consistent with the financial statements.

**John Green & Co  
Certified Accountants  
and Registered Auditors**

**31 January 2007**



**Suite 2.16 Astra House  
Arklow Road  
London SE14 6EB**

# Openwide

## Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31 March 2006

		Unrestricted Funds	restricted funds	Total 2006	Total 2005
	Notes	£	£	£	£
<b>Incoming resources</b>					
Fees		51,448	-	51,448	32,393
<b>Total income</b>		<b>51,448</b>	<b>-</b>	<b>51,448</b>	<b>32,393</b>
<b>Resources expended</b>					
Salaries	3	12,189	-	12,189	9,715
Freelance fees		16,772	-	16,772	7,169
Production costs		3,162	-	3,162	1,205
Motor expenses		4,528	-	4,528	4,035
Travel and subsistence		1,809	-	1,809	1,331
Advertising and publicity		2,258	-	2,258	1,011
Postage		917	-	917	988
Telephone		704	-	704	597
Insurance		1,524	-	1,524	1,604
Office		325	-	325	719
Audit and accountancy		896	-	896	870
Depreciation		770	-	770	1,155
Sundry expenses		959	-	959	1,440
<b>Total Expenditure</b>		<b>46,813</b>	<b>-</b>	<b>46,813</b>	<b>31,839</b>
<b>Net (outgoing)/incoming Resources for the year</b>	2	<b>4,635</b>	<b>-</b>	<b>4,635</b>	<b>554</b>
Funds brought forward at 1 April 2005		(711)	-	(711)	(1,265)
<b>Funds carried forward At 31 March 2006</b>		<b>£ 3,924</b>	<b>-</b>	<b>£ 3,924</b>	<b>£ (711)</b>


The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

# Openwide

## Balance Sheet As at 31 March 2006

	Note	2006 £	2005 £
<b>Fixed assets</b>			
Tangible fixed assets	6	1,541	2,311
<b>Current Assets</b>			
Debtors	4	9,256	2,985
Cash at bank and in hand		3,451	1,912
		12,707	4,897
<b>Creditors:</b> amounts falling due within one year	5	(10,324)	(7,919)
<b>Net current assets</b>		2,383	(3,022)
<b>Net assets</b>		£ 3,924	£ (711)
<b>Funds:</b>			
Unrestricted funds		3,924	(711)
Restricted funds		-	-
<b>Total funds</b>		£ 3,924	£ (711)

Approved by the Trustees on 31 January 2007 and signed on their behalf.



Tracie Carter  
Trustee

# **Openwide**

## **Notes to the financial statements For the year ended 31 March 2006**

### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

#### **1.1 Basis of preparation of the Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

#### **1.2 Tangible fixed assets and depreciation**

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of each asset less its estimated residual value as follows:

Motor Vehicle	25% Reducing Balance Basis
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#### **1.3 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

#### **1.4 Unrestricted funds**

Unrestricted funds are grants, donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **1.5 Restricted Funds**

Restricted funds are to be used for the purposes specified by the donor. Expenditure that meets these criteria is identified to the fund.

# Openwide

## 2. Net outgoing resources for the year

	2006	2005
	£	£
This is stated after charging:		
Auditor' remuneration		
- audit services	896	870
- other services	-	-
Trustees' Remuneration	-	-
Trustees' expenses reimbursed	-	-

## 3. Staff costs and numbers

	2006	2005
	£	£
Staff costs were:		
Salaries and wages	11,592	9,448
Social Security costs	597	267
	<hr/>	<hr/>
	<b>£ 12,189</b>	<b>£ 9,715</b>
	<hr/>	<hr/>

The average weekly number of staff employed by the charity during the year was 2.

## 4. Debtors

	2006	2005
	£	£
Due within one year:		
Trade	9,256	2,985
Other debtors	-	-
	<hr/>	<hr/>
	<b>£ 9,256</b>	<b>£ 2,985</b>
	<hr/>	<hr/>

# Openwide

<b>5. Creditors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade creditors	2,706	1,808
Taxation and Social Security	952	287
Other creditors	4,900	4,954
Accruals	1,766	870
	<hr/>	<hr/>
	<b>£ 10,324</b>	<b>£ 7,919</b>
	<hr/>	<hr/>

## 6. Tangible fixed assets

	<b>Motor Vehicle £</b>
<b>Cost:</b>	
At 1 April 2005	-
Additions	3,466
Disposals	-
	<hr/>
At 31 March 2006	3,466
	<hr/>
<b>Depreciation:</b>	
At 1 April 2005	1,155
Charge for year	770
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At 31 March 2006	1,925
	<hr/>
<b>Net book values:</b>	
At 31 March 2006	1,541
	<hr/>
At 31 March 2005	£2,311
	<hr/>