

REGISTERED COMPANY NUMBER: 02170819 (England and Wales)
REGISTERED CHARITY NUMBER: 1049574

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
FORCED ENTERTAINMENT LIMITED

Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

FORCED ENTERTAINMENT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10 to 11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 24

FORCED ENTERTAINMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company in the year under review was that of the advancement of education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama, and to present, promote, organise, provide, manage and produce dramas, dance, operas, films, broadcasts, concerts, musical pieces, entertainments, exhibitions, tutorials, seminars, courses and workshops, whether on any premises of the company or elsewhere.

The object for which the company is established is "to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama". Forced Entertainment's aims and objectives in its current three-year plan are:

Artistic programme and practice

- Make new original devised performance works.
- Tour new and existing performance works nationally and internationally, developing new markets and partnerships alongside existing ones to sustain its practice.
- Create the best possible conditions for the process of artistic dialogue, creation and exchange within the group and with guest collaborators.
- Nurture new, diverse and emerging talent.

Participation and audience development

- Develop the range and depth of audiences for contemporary theatre with ambitious audience development objectives for both live and online audiences.
- Produce a targeted and content rich marketing and communications strategy to build audiences, foster debate and encourage engagement with the group's work.
- Open up creative opportunities for people outside the context of the regular company, develop new ideas and pass on the ways of working and thinking that come from our practice.

Management, finance and governance

- Secure investment for the planned programme of activity.
- Maintain a sustainable business model to deliver the planned programme to audiences.
- Maintain and develop appropriate infrastructure and management and governance best practice to support the artistic work.

FORCED ENTERTAINMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Achievement and performance

Charitable activities

Programme of work

2020-21 was a devastating year for the arts sector, with the COVID -19 pandemic rendering live performance all but impossible both in the UK and internationally. This report outlines our experience and achievements in this very exceptional year.

Over March and April 2020 all the Company's touring and participation work for the year was cancelled and we had to postpone the creation of the new group performance piece 'Under Bright Light' twice, first to March 2021 and again to March 2022. Our key participation project with marginalised young people in Sheffield, 'Subject to Change', was put on hold.

The response at Forced Entertainment was to reach out to partners, stakeholders and audiences immediately, acknowledging the unprecedented circumstances and making the necessary contingency plans and actions. Artistically we set about creating opportunities to keep a strong connection with audiences remotely and were successful in engaging substantial audiences at home and internationally with our digital work in a crowded market place.

Close collaborations with UK and international partners also helped to maintain our network, and thanks to their financial support our online offer was made free for audiences.

Over the year we:

- Created a new online work 'End Meeting For All' supported by our German Co-producer network, which was presented in three episodes over April-May 2020.
- Collaborated with the British Council to deliver 'Table Stories', a workshop and mentoring offer for women-identifying and queer-identifying people in Nepal and Sri Lanka, inspired by Complete Works: Table Top Shakespeare project.
- Re-staged 'Complete Works Table Top Shakespeare' in a new 'At Home' series broadcast 'live' over nine weeks from September to November 2020, bringing together 10 international partners to secure £52,784 in co-production income and raising £7,360 in individual donations. The series was accompanied by a raft of workshop and engagement opportunities across the nine weeks, delivered face to face with communities in Sheffield and elsewhere to teachers, students and artists online.
- Initiated an Instagram series of 'Empty Stages'; the photographic project created by Tim Etchells and Hugo Glendinning, through March and April 2020.
- Produced a smaller-scale internet performance by artistic director Tim Etchells - 'King of the Ventilators' with writer Chris Thorpe and performer Jim Fletcher (financially supported by Forest Fringe, Cambridge Junction, Colchester Arts, Onassis Cultural Centre NY, Teatro Barrio Alto, Lisbon).

Audiences

In audience and engagement terms the impact of our online activity over the year was strong. We received very positive feedback whilst learning a lot about creating and presenting work for digital audiences:

- 'End Meeting For All' attracted over 22,000 YouTube views over April-May 2020; there was an increase of over 100% in visits to our website in the same period, whilst new followers increased steadily on all social media channels with reach and engagement on Twitter almost doubling from the previous quarter.
- 'Complete Works Table Top Shakespeare At Home' attracted 54,873 unique views across all partners (for premieres and catch up combined), and 4,340 new viewers to Forced Entertainment's website. Through data analysis we calculated that at least 11,523 viewers watched a full play to the end; this was 21% of all views and an average of 320 views per play; a good benchmark for future projects.
- In both the online projects approximately 35% of online audiences were drawn from the UK, and the remaining with strong representation from partner countries including the US, Italy, Germany along with wider Europe, South Korea and Japan.

FORCED ENTERTAINMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

- Recognising the extreme difficulties of practice teaching during lockdown, as faced by colleagues and students of theatre, we delivered 13 free sessions to university and secondary schools teachers exploring models of our online theatre practice. In total across the year over 700 engagement, participation and mentoring sessions were delivered to a range of UK and international participants.

Management and Governance

The management team currently comprises three employees. The Office Manager and Marketing & Communications Manager left in 2020 and recruitment to their roles was suspended because of the ongoing uncertainty of the pandemic. To support activity and to keep our profile and communication with audiences strong we have:

- Drawn on the skills of freelancers Sarah Cockburn (who led the campaign for the 'Complete Works' at home project) and Sam Scott Wood (consulting on data analysis and reporting).
- Extended our relationship with Nicki Hobday who provides social media services on a monthly retainer; Nicki's in-depth knowledge of the work and her playful approach to the social media communications is a huge benefit as we work mostly online currently.
- Utilised the wider skills and experience of the Executive Director and Production Manager to take on other responsibilities.

Over 2020-21 we have supported the freelancers that are vital to our organisation - keeping performer Jerry Killick and performer/social media marketing Nicki Hobday on paid retainer arrangements, as well as finding ways to employ other artists where possible on digital and other projects.

A review of the management team will form one of the actions in our 2021-22 business plan as we seek to understand the resource implications of the ongoing COVID-19 situation on our business. We have allocated budget to increase staffing in the second half of the year, and will ensure that our recruitment process is designed to help diversify our workforce.

Alongside our artistic work for online audiences and participants we also continued our planning and organisational development work.

- We undertook a further board recruitment process and have recruited one new board member Lauren Nicole Whitter, who brings a range of skills and knowledge to the board from her own practice, work as a lecturer and connection to Sheffield.
- Board membership in 2021-22 comprises 67% women and 33% Black and people of colour.
- We held a series of five strategic planning conversations with the artistic and management team and board, to interrogate our practice relation to the themes of environmental sustainability, diversity, distribution, impact and legacy and the COVID-19 pandemic. Actions arising from and building on these discussions will feed into our planning over the next five years.
- Our ongoing strategic planning process will continue with a Board awayday in May 2021, in which we will use the ACE Investment Principles to help create a planning framework. This will be followed, in summer 2021, with the production of our 2022-23 business plan and later in the year with our application to ACE's National Portfolio 2023-26.

After 36 years of influential, artist-led practice steeped in the culture and politics of the times, this strategic review was a timely reflection on significant societal changes that have taken place in the last year, and how relevant and compelling an impact Forced Entertainment is able to make going forwards. Feedback from peers, audiences, partners and other stakeholders - both from within and outside the company's orbit will play an important part in our planning for the coming years.

FORCED ENTERTAINMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Financial review

Financial position

The financial impact of the cancellation of our planned programme due to the COVID-19 was the loss of £275,000 of earned income which represented 51% of total forecast income in 2020-21. As a dynamic and resourceful organisation, able to adapt and respond to changing circumstances, the company has been able to remain on a secure financial footing through:

- ACE NPO regular funding of £254,000.
- Access to the government's job retention scheme which has provided approximately £171,000 in furlough grants.
- Staff agreeing a temporary 20% reduction in salary from April - August 2020.
- Raising £71,469 international co-production income for the digital projects we created and produced.
- Launching our first major online fundraising call alongside the new digital performances which raised over £9,000 in individual donations across all projects.
- A recruitment freeze for the posts of Marketing & Communications Manager and Office Manager.

The statement of financial activities included in this report presents a turnover of £683,007 for 2020-21. Income and expenditure for charitable activities generated a surplus of £243,769; £98,100 is unrestricted and £145,669 is restricted income.

Of the £145,669 is restricted income this year, £92,005 is for participation projects (£77,005 from Paul Hamlyn Foundation towards delivery of activity with local young people) and £58,654 is for agency artistic project delivery.

The statement shows the consolidated position for all funds of £505,298.

Principal funding sources

To achieve the planned programme, annual budgets are modelled on average predicted levels of 55% earned/contributed income and 45% ACE subsidy. Clearly this year our usual business model has been severely impacted because of COVID-19. We have been able to access a small business rates grant of £10,000 as well as grant finding from the Coronavirus Job Retention scheme of £171,000 which has helped to mitigate against the earned income losses we have suffered in 2020-21.

In 2020-21 Arts Council England National Portfolio Funding represented 37% of turnover (42% in 2019-20) - maintaining a low ratio of subsidy to earned/other income that is exceptional and exemplary in a such a small artist-led organisation.

Reserves policy

At 31 March 2021, total reserves represented by unrestricted funds were £359,629 (2020: £261,529). Of these, designated funds were £72,652 (2020: £85,576) and general funds £286,977 (2020: £175,953). The designated funds represent funds earmarked for ongoing projects and are being spent down over a number of years.

Restricted funds total £145,669; the participation restricted fund comprises trusts and foundations funding totalling £92,005 and the agency restricted fund for external artistic projects is £53,664.

The reserves policy is to hold general funds equivalent to a minimum of three months' general fund expenditure. As at the 2020-21 year end, this has been achieved with the general reserve equivalent to 6 months' expenditure (2020: 3.5). These reserves are needed to meet significant future uncertainty as a result of the coronavirus pandemic, as well as plans and working capital requirements should there be a material deficiency in funding at any point in the future. The financial commitment to fulfilling redundancy payments in the next year 2021-22 is £132,718.

FORCED ENTERTAINMENT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Forced Entertainment Limited is a company limited by guarantee (company no. 02170819), governed by its Memorandum and Articles of Association dated 30 September 1987 and amended to allow the current governance on 21 August 1995 and 16 May 2012. It is registered as a charity with the Charity Commission (registered charity no. 1049574).

Recruitment and appointment of new trustees

As set out in the Articles of Association, the Company and Board of Trustees nominate the Chair of the Board. A trustee's term of office terminates if any rules in 6.6 of the Articles of Association apply. When considering recruiting new trustees, the board considers any specialist skills or experience that may be currently under-represented.

Organisational structure

The Board of Trustees, which currently has six members, administers the charity. The Board meets quarterly and the pay and remuneration sub-committee meets annually. Other issue-specific meetings may be convened during the year as required. The artistic policy is decided on by the creative team (Writer/Artistic Director Tim Etchells, Designer/Performer Richard Lowdon and Performers/Co-devisors Robin Arthur, Claire Marshall, Cathy Naden and Terry O'Connor). The board and company appoint an Executive Director (Eileen Evans), Participation Producer (Imogen Ashby) and Production Manager (James Harrison) to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms and conditions approved by the trustees, for operational matters including finance and employment.

Trustee induction and training

New trustees will receive induction training to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent reports on the financial performance of the charity. During the induction training they may meet key employees and other trustees. The trustees have had due regard to guidance published by the Charity Commission on public benefit.

[Note on terminology: when this document refers to 'the company', this includes the creative and management teams of Forced Entertainment Limited. 'Trustee(s)' is shorthand for the members of the board, who are both directors and trustees of Forced Entertainment Limited.]

Risk management

The Company and Board plan for and anticipate risks through a process of artistic, organisational and financial planning which is supported by a three-year business plan, annual organisational plans, a health and safety policy and an annual budget that is reviewed quarterly. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees, combined with internal measures covering the setting and revision of budgets and the authorisation of payments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02170819 (England and Wales)

Registered Charity number

1049574

Registered office

Unit 502 The Workstation
15 Paternoster Row
Sheffield
South Yorkshire
S1 2BX

FORCED ENTERTAINMENT LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

F H Babbage
D J Chadbourn
A J Friedli
M K Harvey (resigned 8.7.20)
D J Kok
A E Lloyd
I Hirst

Company Secretary

E Evans

Independent Examiner

Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

Bank contact details

Unity Trust Bank plc
Nine Brindleyplace
Birmingham. B1 2HB

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on1st October 2021..... and signed on the board's behalf by:



.....
E Evans - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FORCED ENTERTAINMENT LIMITED

Independent examiner's report to the trustees of Forced Entertainment Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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

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

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



David Stansfield
ACCA
Sedulo Leeds Limited
St Paul's House
23 Park Square
Leeds
West Yorkshire
LS1 2ND

Date: 3 December 2021

FORCED ENTERTAINMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Grants and awards	2	451,737	92,005	543,742	256,750
Charitable activities	5				
Touring and production income		63,758	58,654	122,412	257,027
Royalties		-	-	-	2,057
Participation income		2,000	-	2,000	18,755
Agency fees		3,185	-	3,185	281
Other trading activities	3	11,463	-	11,463	3,621
Investment income	4	205	-	205	671
Other income		-	-	-	54,837
Total		532,348	150,659	683,007	593,999
EXPENDITURE ON					
Raising funds	6	117	-	117	-
Charitable activities	7				
Direct costs fees wages and expenses		323,872	-	323,872	375,221
Production costs		20,140	4,990	25,130	36,184
Premises overheads		16,563	-	16,563	17,525
Administration office costs		6,562	-	6,562	6,245
Building costs and insurance		10,850	-	10,850	11,049
Personnel		1,708	-	1,708	4,136
Touring costs		3,756	-	3,756	123,482
Retail costs		353	-	353	944
Marketing		19,789	-	19,789	22,775
Participation		-	-	-	27,794
Governance, legal and compliance		6,070	-	6,070	12,895
Forced Entertainment award		5,000	-	5,000	13,203
Publication		15,572	-	15,572	2,300
Organisational development		1,603	-	1,603	3,955
Fundraising fees		750	-	750	3,000
Other		1,543	-	1,543	2,057
Total		434,248	4,990	439,238	662,765
NET INCOME/(EXPENDITURE)		98,100	145,669	243,769	(68,766)
RECONCILIATION OF FUNDS					
Total funds brought forward		261,529	-	261,529	330,295

The notes form part of these financial statements

FORCED ENTERTAINMENT LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>359,629</u>	<u>145,669</u>	<u>505,298</u>	<u>261,529</u>

The notes form part of these financial statements

FORCED ENTERTAINMENT LIMITED

BALANCE SHEET 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	13	4,629	-	4,629	6,172
CURRENT ASSETS					
Stocks	14	3,215	-	3,215	3,215
Debtors	15	24,614	-	24,614	49,176
Cash at bank and in hand		421,967	145,669	567,636	327,149
		<u>449,796</u>	<u>145,669</u>	<u>595,465</u>	<u>379,540</u>
CREDITORS					
Amounts falling due within one year	16	(94,796)	-	(94,796)	(124,183)
NET CURRENT ASSETS		<u>355,000</u>	<u>145,669</u>	<u>500,669</u>	<u>255,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		359,629	145,669	505,298	261,529
NET ASSETS		<u>359,629</u>	<u>145,669</u>	<u>505,298</u>	<u>261,529</u>
FUNDS	17				
Unrestricted funds				359,629	261,529
Restricted funds				145,669	-
TOTAL FUNDS				<u>505,298</u>	<u>261,529</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 1st October 2021 and were signed on its behalf by:

The notes form part of these financial statements

FORCED ENTERTAINMENT LIMITED

BALANCE SHEET - continued
31 MARCH 2021

D Chadbourn

.....
D J Chadbourn - Trustee

The notes form part of these financial statements

FORCED ENTERTAINMENT LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	240,282	11,651
Net cash provided by operating activities		240,282	11,651
Cash flows from investing activities			
Interest received		205	671
Net cash provided by investing activities		205	671
Change in cash and cash equivalents in the reporting period		240,487	12,322
Cash and cash equivalents at the beginning of the reporting period		327,149	314,827
Cash and cash equivalents at the end of the reporting period		567,636	327,149

The notes form part of these financial statements

FORCED ENTERTAINMENT LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	243,769	(68,766)
Adjustments for:		
Depreciation charges	1,543	2,057
Interest received	(205)	(671)
Decrease in debtors	24,562	18,144
(Decrease)/increase in creditors	(29,387)	60,887
Net cash provided by operations	<u>240,282</u>	<u>11,651</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	327,149	240,487	567,636
	<u>327,149</u>	<u>240,487</u>	<u>567,636</u>
Total	<u>327,149</u>	<u>240,487</u>	<u>567,636</u>

The notes form part of these financial statements

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In common with virtually every other business in the country, the Company has been experiencing the effects of the Coronavirus pandemic. Whilst the full impact of this exceptional situation on the Company cannot be assessed with complete certainty at the current time, the Trustees believe they have taken all possible steps to protect the Company including accessing relevant Government assistance.

At the time of signing these accounts the Trustees are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Staff costs are allocated on the basis of time spent.

Direct costs are allocated to the activity to which they directly relate.

Support costs are allocated by direct apportionment where appropriate. Other support costs are allocated based on an estimate of a proportion of total time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. GRANTS AND AWARDS

	31.3.21	31.3.20
	£	£
Donations	9,282	-
Grants	534,460	256,750
	<u>543,742</u>	<u>256,750</u>

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Arts Council England Core Funding	254,091	249,500
British Council Funding	7,200	3,750
Paul Hamlyn Foundation	77,005	-
James Neill Trust	-	1,500
JG Graves Charitable Trust	-	2,000
Job Rentention Scheme	171,164	-
Sheffield City Council	10,000	-
D'Oyly Carte	3,000	-
Sheffield Town Trust	7,000	-
Church Burgesses	3,000	-
Art Breakers	2,000	-
	<u>534,460</u>	<u>256,750</u>

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Retail sales	1,463	3,621
Publication	10,000	-
	<u>11,463</u>	<u>3,621</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	205	671
	<u>205</u>	<u>671</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20
		£	£
UK fees etc	Touring and production income	-	32,502
O/S fees etc	Touring and production income	474	165,137
Co-production fees etc	Touring and production income	121,938	17,845
O/S travel	Touring and production income	-	41,543
Royalties	Royalties	-	2,057
Participation income	Participation income	2,000	18,755
Agency fees	Agency fees	3,185	281
		<u>127,597</u>	<u>278,120</u>

6. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Bad debts	117	-
	<u>117</u>	<u>-</u>

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Direct costs fees wages and expenses	210,675	113,197	323,872
Production costs	25,130	-	25,130
Premises overheads	-	16,563	16,563
Administration office costs	182	6,380	6,562
Building costs and insurance	-	10,850	10,850
Personnel	-	1,708	1,708
Touring costs	3,756	-	3,756
Retail costs	353	-	353
Marketing	19,789	-	19,789
Governance, legal and compliance	-	6,070	6,070
Forced Entertainment award	5,000	-	5,000
Publication	15,572	-	15,572
Organisational development	1,603	-	1,603
Fundraising fees	750	-	750
	<u>282,810</u>	<u>154,768</u>	<u>437,578</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Direct costs fees wages and expenses	113,197	-	-	113,197
Premises overheads	16,563	-	-	16,563
Administration office costs	5,829	551	-	6,380
Building costs and insurance	10,850	-	-	10,850
Personnel	1,708	-	-	1,708
Governance, legal and compliance	-	-	6,070	6,070
	<u>148,147</u>	<u>551</u>	<u>6,070</u>	<u>154,768</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Depreciation - owned assets	<u>1,543</u>	<u>2,057</u>

FORCED ENTERTAINMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	283,201	325,992
Social security costs	27,167	36,475
Other pension costs	13,504	12,754
	<u>323,872</u>	<u>375,221</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Creative team	6	7
Management team	3	4
	<u>9</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants and awards	256,750	-	256,750
Charitable activities			
Touring and production income	257,027	-	257,027
Royalties	2,057	-	2,057
Participation income	18,755	-	18,755
Agency fees	281	-	281
Other trading activities	3,621	-	3,621
Investment income	671	-	671
Other income	54,837	-	54,837
Total	<u>593,999</u>	<u>-</u>	<u>593,999</u>

EXPENDITURE ON

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Direct costs fees wages and expenses	375,221	-	375,221
Production costs	36,184	-	36,184
Premises overheads	17,525	-	17,525
Administration office costs	6,245	-	6,245
Building costs and insurance	11,049	-	11,049
Personnel	4,136	-	4,136
Touring costs	123,482	-	123,482
Retail costs	944	-	944
Marketing	22,775	-	22,775
Participation	27,794	-	27,794
Governance, legal and compliance	12,895	-	12,895
Forced Entertainment award	13,203	-	13,203
Publication	2,300	-	2,300
Organisational development	3,955	-	3,955
Fundraising fees	3,000	-	3,000
Other	2,057	-	2,057
Total	662,765	-	662,765
NET INCOME/(EXPENDITURE)	(68,766)	-	(68,766)
RECONCILIATION OF FUNDS			
Total funds brought forward	330,295	-	330,295
TOTAL FUNDS CARRIED FORWARD	261,529	-	261,529

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2020 and 31 March 2021	8,103	19,505	27,608
DEPRECIATION			
At 1 April 2020	8,103	13,333	21,436
Charge for year	-	1,543	1,543
At 31 March 2021	8,103	14,876	22,979
NET BOOK VALUE			
At 31 March 2021	-	4,629	4,629
At 31 March 2020	-	6,172	6,172

14. STOCKS

	31.3.21	31.3.20
	£	£
Stocks	3,215	3,215

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	1,974	31,812
Other debtors	16,997	791
VAT	2,185	2,607
Prepayments and accrued income	3,458	13,966
	24,614	49,176

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	2,535	5,101
Social security and other taxes	10,448	8,365
Other creditors	2,852	7,473
Accruals and deferred income	78,961	103,244
	<u>94,796</u>	<u>124,183</u>

17. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	175,953	111,024	286,977
Designated fund (IBSEN)	85,576	(12,924)	72,652
	<u>261,529</u>	<u>98,100</u>	<u>359,629</u>
Restricted funds			
Agency projects	-	53,664	53,664
Participation projects	-	92,005	92,005
	<u>-</u>	<u>145,669</u>	<u>145,669</u>
TOTAL FUNDS	<u>261,529</u>	<u>243,769</u>	<u>505,298</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	522,347	(411,323)	111,024
Designated fund (IBSEN)	10,001	(22,925)	(12,924)
	<u>532,348</u>	<u>(434,248)</u>	<u>98,100</u>
Restricted funds			
Agency projects	58,654	(4,990)	53,664
Participation projects	92,005	-	92,005
	<u>150,659</u>	<u>(4,990)</u>	<u>145,669</u>
TOTAL FUNDS	<u>683,007</u>	<u>(439,238)</u>	<u>243,769</u>

FORCED ENTERTAINMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	207,071	(31,054)	176,017
Designated fund (IBSEN)	121,788	(36,212)	85,576
Designated fund (Catalyst)	1,436	(1,500)	(64)
	<u>330,295</u>	<u>(68,766)</u>	<u>261,529</u>
TOTAL FUNDS	<u>330,295</u>	<u>(68,766)</u>	<u>261,529</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	593,999	(625,053)	(31,054)
Designated fund (IBSEN)	-	(36,212)	(36,212)
Designated fund (Catalyst)	-	(1,500)	(1,500)
	<u>593,999</u>	<u>(662,765)</u>	<u>(68,766)</u>
TOTAL FUNDS	<u>593,999</u>	<u>(662,765)</u>	<u>(68,766)</u>

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	207,071	79,970	287,041
Designated fund (IBSEN)	121,788	(49,136)	72,652
Designated fund (Catalyst)	1,436	(1,500)	(64)
	<u>330,295</u>	<u>29,334</u>	<u>359,629</u>
Restricted funds			
Agency projects	-	53,664	53,664
Participation projects	-	92,005	92,005
	<u>-</u>	<u>145,669</u>	<u>145,669</u>
TOTAL FUNDS	<u>330,295</u>	<u>175,003</u>	<u>505,298</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,116,346	(1,036,376)	79,970
Designated fund (IBSEN)	10,001	(59,137)	(49,136)
Designated fund (Catalyst)	-	(1,500)	(1,500)
	<u>1,126,347</u>	<u>(1,097,013)</u>	<u>29,334</u>
Restricted funds			
Agency projects	58,654	(4,990)	53,664
Participation projects	92,005	-	92,005
	<u>150,659</u>	<u>(4,990)</u>	<u>145,669</u>
TOTAL FUNDS	<u>1,277,006</u>	<u>(1,102,003)</u>	<u>175,003</u>

FORCED ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.