

Charity registration number 1049574

Company registration number 02170819 (England and Wales)

**FORCED ENTERTAINMENT LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# FORCED ENTERTAINMENT LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

I Hirst  
F H Babbage  
D J Kok  
R Kalsi (Appointed 5 June 2023)  
D C Micklem (Appointed 5 June 2023)  
T Norwood (Appointed 9 October 2023)  
Dr T S Payne (Appointed 9 October 2023)  
L N Whitter

### Secretary

E Evans - Secretary

### Charity number

1049574

### Company number

02170819

### Registered office

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

### Independent examiner

Sedulo London Limited  
Office 605 Albert House  
256 - 260 Old Street  
London  
United Kingdom  
EC1V 9DD

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# FORCED ENTERTAINMENT LIMITED

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# FORCED ENTERTAINMENT LIMITED

## CHAIRMAN'S STATEMENT

### **FOR THE YEAR ENDED 31 MARCH 2024**

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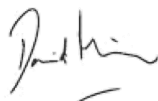
I'm delighted to introduce the company Annual Report for the year ended 31<sup>st</sup> March 2024 – my first year as Chair of this long-standing theatre ensemble. 2024 marks the company's 40<sup>th</sup> anniversary. Since 1984 six extraordinary theatre makers have been engaged in a creative collaboration that's generated a huge repertoire of highly original performance pieces and participatory projects offering significant reach and depth, locally, nationally, internationally and online.

None of this would be possible without the on-going support of our principal funder – Arts Council England – with whom we continue to enjoy National Portfolio Organisation status. This commitment enables the company to unlock other resources including fundraised income and fees from stakeholders in the UK and internationally.

The year has been marked by an incredible run of new performance pieces - If All Else Fails, Complete Works Online version, and the expanded group piece Signal to Noise – as well as a participation programme that's increasingly integrated in the core creative thinking and practice of the ensemble. Few performing arts companies can match the group's commitment to change and artistic innovation, a resilience which sees them producing some of their most exciting work in their 40<sup>th</sup> birthday year.

The work is supported by a dedicated, hard-working, expert team comprising Eileen Evans and Deb Chadbourn (co-Executive Directors), Jim Harrison (Touring Producer and Production Manager), and Jessica Matthews (Participation Producer) with marketing and communications support from Caroline Griffin.

This year, we welcomed three new trustees to the board, bringing further diversity, fresh perspectives and complementary skills to our organisation. We also bid farewell to long-term board members Annie Lloyd and Adrian Friedli, whose support and commitment over the years made a significant contribution to the company's ongoing success. Heartfelt thanks also to Deb Chadbourn for her exemplary six year tenure as Chair. Her wisdom and expertise have steered the company through two periods of ACE NPO funding, a global pandemic and an on-going cost-of-living crisis. Despite the ongoing challenging landscape, the company is in good health and well-prepared for the opportunities and challenges ahead.



.....  
D C Micklem  
**Chairman**

Date: 9th September 2024  
.....

# **FORCED ENTERTAINMENT LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 MARCH 2024***

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The trustees present their annual report and financial statements for the year ended 31 March 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)".

#### **Objectives and activities**

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.

Our vision is that our work creates a space which allows people of all backgrounds to rethink the world and their potential in it. Our mission is to explore the possibilities of playful, complex and provocative art, its power to ask questions and to connect people; our interactions with colleagues, partners, audiences and participants are guided by our values - generosity, rigour and a commitment to collaboration.

#### ***Public benefit***

With reference to the duty in section 17(5) of the Charities Act 2011, the trustees confirm that they have referred to the Charity Commission's guidance on public benefit - including 'Public benefit: the public benefit requirement (PB1)' and 'Public benefit: running a charity (PB2)' - when reviewing the charity's aims and objectives and in planning its current and future activities. The achievements and activities outlined in this report demonstrate the public benefit arising from the charity's activities.

# FORCED ENTERTAINMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance

##### Programme of activity

In 2023-24, considerable efforts by the Artistic Director, Tim Etchells and Executive Director, Eileen Evans secured record levels of co-production support for the new show, *Signal to Noise*, which marks Forced Entertainment's 40<sup>th</sup> Anniversary. The distinguished list of international partners consists of: Athens Epidaurus Festival, GR; Centre Pompidou, Paris; Festival d'Automne à Paris; HAU Hebbel Am Ufer, Berlin; Holland Festival Amsterdam; Kunstler\*innenhaus Mousonturm, Frankfurt; PACT Zollverein, Essen and Theatre Garonne, Toulouse.

The company's evolving collaboration with Seke Chimutengwende including the two-hander *If All Else Fails* with Cathy Naden, and his involvement in the making and performance of *Signal to Noise*, as well as Tim Etchells' work with Bertrand Lesca and Nasi Voutsas, demonstrated the importance and generosity of our collaboration with younger artists, and provided opportunities for Forced Entertainment to learn from these creative partnerships.

In his role as Associate Artist, Tyrone Huggins, contributed enormously to the making of *Signal to Noise* and meanwhile supported the company to approach Equity, Diversity and Inclusion in more creative ways, engaging artists from diverse backgrounds in a thoughtful exchange of views and ideas with the core Artistic Team.

The participation programme continued with three existing partners in our home base city of Sheffield, building on the findings of our Subject to Change project to engage marginalised young people in the arts, enabling them to develop their self-confidence, a sense of belonging, and enhanced social and team-working skills.

##### Key achievements this year:

- Launch of **Complete Works Online**, Forced Entertainment's free to view retelling of all 36 of Shakespeare's plays using everyday objects on a tabletop. Two versions of each play are available, the first filmed in Berlin in 2015 and the second filmed 'At Home' in 2020.
- Making and premiering a new touring show, **Signal to Noise**, premiering with three performances at PACT Zollverein in Essen, Germany.
- Setting up a London residency comprising five shows over three venues for autumn 2024 to celebrate FE's 40<sup>th</sup> anniversary.
- Creating and touring **If All Else Fails** with collaborator Seke Chimutengwende.
- Creating an Italian version of our 2011 show, **Tomorrow's Parties**, with a local cast and reviving 2014's show for children, **The Possible Impossible House** in France.
- Delivering 75 participatory sessions to just under 1,000 young people and emerging artists both in the UK and overseas.
- Reducing the company's carbon footprint by approximately 20% from 2022/23 with a similar level of activity.

# FORCED ENTERTAINMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### **Audience development**

This year we delivered 27 performances in the UK and internationally, achieving a total of 3,660 audience members. As the company was immersed in making the new show, Signal to Noise, touring was limited. Average attendance per performance increased from 116 in 2022/23 to 136 in 2023/24.

The launch of Complete Works Online in February 2024 enabled the company to increase social media activity at the start of the anniversary year. Levels of engagement continued to be strong through the initiation of the FE Recall campaign, which invited members of the company and long-term collaborators and partners to share their memories of particular shows.

In February 2024 we undertook a further review of our digital activity and assets to provide the basis for an application to the Bloomberg Digital Accelerator Programme which would, if successful, enable us to build a new website and improve our digital infrastructure to build online engagement further.

#### **Participation**

The company's work in Sheffield continued to be delivered with five regular partners; SAYiT (Emotional and Wellbeing Support for LGBTQ+ YP in Sheffield), Handsworth Grange a community college with particular strengths in its care of disadvantaged children, ACCT (Autism Children and Carers Together), youth-led charity Element Society, health and well-being organisation Shipshape and Buzz who work with vulnerable children, young people, adults and older people. Our two key freelance Participation Workers have taken on greater responsibility for running sessions using FE's Five Principles Methodology, derived from the company's well-established artistic practice.

In addition to workshops and post-show talks, members of the Artistic Team continued to support younger artists through mentoring.

#### **Financial review**

The statement of financial activities included in this report presents a turnover of £500,032 for 2023-24 (2022-23: £519,018) against expenditure of £581,753 (2022-23: £556,325). Income and expenditure for charitable activities generated a deficit of £81,721 (2022-23: £37,307).

The statement shows the consolidated position for all funds of £299,752 (2022-23: £381,743) including the Ibsen Award designated fund that was created in 2016-17 and restricted funds for Participation and Agency projects.

#### *Reserves policy*

At 31 March 2024, total reserves represented by unrestricted funds were £279,838 (2023: £360,820). Of these, designated funds were £17,276 (2023: £32,033) and general funds £262,562 (2023: £328,787). The designated funds represent funds earmarked for ongoing projects and are being spent down over a number of years. Restricted funds are £19,914 at 31 March 2024 (2023: £20,653)

The policy is to hold general funds equivalent to a minimum of three months' general fund expenditure and sufficient funds to cover the cost of redundancy payments in the event of winding up the company. The current cost of this at 31<sup>st</sup> March 2024 is £200,000 and can be supported with the unrestricted reserves funds. Furthermore, these reserves are needed to meet significant future uncertainty due to changes in the market for the company's work, or changes in its funding relationship with Arts Council England.

# FORCED ENTERTAINMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### *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. This year the ratio was 50/50 ACE subsidy/earned income. 2023-24 was the first year of a new National Portfolio Organisation award, originally for three years, but extended to a four-year agreement in January 2024. The agreement will now run until March 31<sup>st</sup> 2027.

Achievable targets for earned income are set and approached with confidence through a well-established business model, and production income is raised through an established and evolving range of partnerships. 2023-24 saw successful efforts to raise £79,000 in co-production support for the making of the new 40<sup>th</sup> Anniversary show, Signal to Noise.

Income generation from Trusts and Foundations this year was successful with £7,884 raised from Sheffield Grammar School Trust, Sheffield Town Trust, Sheffield City Council Ward Pots and the Church Burgesses. Larger, multi-year applications to the Garfield Weston, John Ellerman and Paul Hamlyn Foundation were unsuccessful.

#### **Structure, governance and management**

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).

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:

A J Friedli	(Resigned 5 June 2023)
I Hirst	
A E Lloyd	(Resigned 5 June 2023)
F H Babbage	
D J Chadbourn	(Resigned 5 June 2023)
D J Kok	
R Kalsi	(Appointed 5 June 2023)
D C Micklem	(Appointed 5 June 2023)
T Norwood	(Appointed 9 October 2023)
Dr T S Payne	(Appointed 9 October 2023)
L N Whitter	

#### *Recruitment and appointment of 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.



# FORCED ENTERTAINMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### *Organisational structure*

The Board of Trustees, which currently has seven 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-devisers Robin Arthur, Claire Marshall, Cathy Naden and Terry O'Connor). The board and company appoint an Executive Director (Eileen Evans), Participation Producer (Imogen Ashby to September 2022), 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.

The Executive Director and Production Manager roles were reviewed during the year, with the outcome that the Executive Director's role was divided into two parts, one to focus largely on touring and finance, the other on fundraising and reporting. Eileen Evans was joined by Deb Chadbourn from September 2023 in a job-share.

The Production Manager's job description was updated to reflect the increased responsibility undertaken by Jim Harrison. The job title was changed to Touring Producer and Production Manager.

#### *Induction and training of trustees*

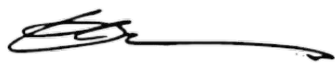
New trustees receive induction training to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent reports on the financial performance of the charity. During the induction training they meet key employees 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, a quarterly risk register 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.

The trustees' report was approved by the Board of Trustees.



.....  
E Evans - Secretary  
Trustee

Date: 9th September 2024  
.....

# FORCED ENTERTAINMENT LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FORCED ENTERTAINMENT LIMITED

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I report to the trustees on my examination of the financial statements of Forced Entertainment Limited (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Emma Houghton FCCA  
**Sedulo London Limited**  
Office 605 Albert House  
256 - 260 Old Street  
London  
EC1V 9DD  
United Kingdom

Dated: 24 October 2024

# FORCED ENTERTAINMENT LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
<b>Income and endowments from:</b>							
Donations and legacies	2	259,281	481	259,762	273,037	2,643	275,680
Touring, production and participation	3	228,762	-	228,762	237,523	-	237,523
Other trading activities	4	700	-	700	2,949	-	2,949
Investments	5	6,198	-	6,198	1,366	-	1,366
Other income	6	4,610	-	4,610	1,500	-	1,500
<b>Total income</b>		499,551	481	500,032	516,375	2,643	519,018
<b>Expenditure on:</b>							
Touring, production and participation	7	580,533	1,220	581,753	512,355	43,970	556,325
<b>Total expenditure</b>		580,533	1,220	581,753	512,355	43,970	556,325
<b>Net expenditure and movement in funds</b>		(80,982)	(739)	(81,721)	4,020	(41,327)	(37,307)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		360,820	20,653	381,473	356,800	61,980	418,780
<b>Fund balances at 31 March 2024</b>		279,838	19,914	299,752	360,820	20,653	381,473

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# FORCED ENTERTAINMENT LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,953		2,604
<b>Current assets</b>					
Stocks	13	7,922		8,376	
Debtors	14	96,647		115,893	
Cash at bank and in hand		260,898		302,527	
		365,467		426,796	
<b>Creditors: amounts falling due within one year</b>	15	(67,668)		(47,927)	
<b>Net current assets</b>			297,799		378,869
<b>Total assets less current liabilities</b>			299,752		381,473
<b>Net assets excluding pension liability</b>			299,752		381,473
			=====		=====
<b>The funds of the charity</b>					
Restricted income funds	16		19,914		20,653
Unrestricted funds			279,838		360,820
			299,752		381,473
			=====		=====

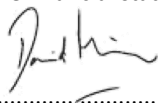
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 9th September 2024



D C Micklem  
Trustee

Company registration number 02170819 (England and Wales)

# FORCED ENTERTAINMENT LIMITED

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	20		(47,827)		(140,027)
<b>Investing activities</b>					
Investment income received		6,198		1,366	
<b>Net cash generated from investing activities</b>			6,198		1,366
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(41,629)		(138,661)
Cash and cash equivalents at beginning of year			302,527		441,188
<b>Cash and cash equivalents at end of year</b>			260,898		302,527

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Forced Entertainment Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 502 The Workstation, 15 Paternoster Row, Sheffield, South Yorkshire, S1 2BX, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	190	-	190	346	-	346
Grants	259,091	481	259,572	272,691	2,643	275,334
	<u>259,281</u>	<u>481</u>	<u>259,762</u>	<u>273,037</u>	<u>2,643</u>	<u>275,680</u>
<b>Grants receivable for core activities</b>						
Arts Council England Core Funding	254,091	-	254,091	254,091	-	254,091
British Council Funding	-	-	-	18,600	-	18,600
Sheffield Theatres Crucible Trust	-	-	-	-	2,643	2,643
Sheffield Culture Collective City Pledge	5,000	-	5,000	-	-	-
Sheffield City Council	-	481	481	-	-	-
	<u>259,091</u>	<u>481</u>	<u>259,572</u>	<u>272,691</u>	<u>2,643</u>	<u>275,334</u>

#### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Touring, production and participation</b>		
Participation	9,067	38,918
Royalties	6,413	2,662
Touring and co-production	172,133	138,351
Theatre tax relief	41,149	57,592
	<u>228,762</u>	<u>237,523</u>

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Retail sales	700	2,949

#### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Deposit account interest	6,198	1,366

#### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	4,610	1,500

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 7 Expenditure on charitable activities

	Touring, production and participation 2024 £	Touring, production and participation 2023 £
<b>Direct costs</b>		
Staff costs	357,404	332,084
Insurance	4,200	9,403
Advertising	19,591	13,060
Travel costs	35,296	64,558
General expenses	9,985	4,009
Production costs	94,539	85,396
	<u>521,015</u>	<u>508,510</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	45,713	41,663
Governance	15,025	6,152
	<u>581,753</u>	<u>556,325</u>
<b>Analysis by fund</b>		
Unrestricted funds	580,533	512,355
Restricted funds	1,220	43,970
	<u>581,753</u>	<u>556,325</u>

#### 8 Support costs allocated to activities

	2024 £	2023 £
Depreciation	651	868
Building costs and insurance	9,249	9,626
Premises overheads	26,150	20,846
Personnel	3,402	3,373
Administration office costs	6,261	6,950
Governance costs	15,025	6,152
	<u>60,738</u>	<u>47,815</u>
<b>Analysed between:</b>		
Touring, production and participation	<u>60,738</u>	<u>47,815</u>

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

<b>8</b>	<b>Support costs allocated to activities</b>	<b>(Continued)</b>	
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Governance costs comprise:</b>		
	Administration office costs	3,158	794
	Governance, legal and compliance	11,867	5,358
		<u>15,025</u>	<u>6,152</u>
<b>9</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	651	868
		<u>651</u>	<u>868</u>
<b>10</b>	<b>Trustees</b>		
	None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £109 travelling expenses (2023 - £nil).		
<b>11</b>	<b>Employees</b>		
	The average monthly number of employees during the year was:		
		<b>2024</b>	<b>2023</b>
		<b>Number</b>	<b>Number</b>
	Creative and management team	9	9
		<u>9</u>	<u>9</u>
	<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	314,311	295,516
	Social security costs	29,206	23,227
	Other pension costs	13,887	13,341
		<u>357,404</u>	<u>332,084</u>
		<u>357,404</u>	<u>332,084</u>
	There were no employees whose annual remuneration was more than £60,000.		

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 11 Employees (Continued)

##### Remuneration of key management personnel

The Key Management Personnel in the year ended 31 March 2024 consisted of the Board of Trustees, the Executive Director, and the Artist Director. All trustees give their time freely and no trustee received remuneration in the year.

The total amount of employee benefits (including employer's national insurance contributions) received by Key Management Personnel was £85,786 (2023: £91,123).

#### 12 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 April 2023	8,103	19,505	27,608
At 31 March 2024	8,103	19,505	27,608
<b>Depreciation and impairment</b>			
At 1 April 2023	8,103	16,901	25,004
Depreciation charged in the year	-	651	651
At 31 March 2024	8,103	17,552	25,655
<b>Carrying amount</b>			
At 31 March 2024	-	1,953	1,953
At 31 March 2023	-	2,604	2,604

#### 13 Stocks

	2024	2023
	£	£
Stocks	7,922	8,376

#### 14 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	41,866	40,508
Other debtors	3,984	2,035
Prepayments and accrued income	50,797	73,350
	96,647	115,893

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	7,105	7,069
Trade creditors	16,029	3,954
Other creditors	8,096	7,580
Accruals and deferred income	36,438	29,324
	<u>67,668</u>	<u>47,927</u>

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Agency projects	14,631	-	(1,527)	13,104
Participation projects	6,022	481	307	6,810
	<u>20,653</u>	<u>481</u>	<u>(1,220)</u>	<u>19,914</u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2023</b>
	£	£	£	£
Agency projects	14,631	-	-	14,631
Participation projects	47,349	2,643	(43,970)	6,022
	<u>61,980</u>	<u>2,643</u>	<u>(43,970)</u>	<u>20,653</u>

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General fund	328,787	499,551	(565,776)	262,562
Designated fund (IBSEN)	32,033	-	(14,757)	17,276
	<u>360,820</u>	<u>499,551</u>	<u>(580,533)</u>	<u>279,838</u>
	<u><u>360,820</u></u>	<u><u>499,551</u></u>	<u><u>(580,533)</u></u>	<u><u>279,838</u></u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2023</b>
	£	£	£	£
General fund	309,832	514,586	(495,631)	328,787
Designated fund (IBSEN)	46,968	1,789	(16,724)	32,033
	<u>356,800</u>	<u>516,375</u>	<u>(512,355)</u>	<u>360,820</u>
	<u><u>356,800</u></u>	<u><u>516,375</u></u>	<u><u>(512,355)</u></u>	<u><u>360,820</u></u>

#### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	1,953	-	1,953
Current assets/(liabilities)	277,885	19,914	297,799
	<u>279,838</u>	<u>19,914</u>	<u>299,752</u>
	<u><u>279,838</u></u>	<u><u>19,914</u></u>	<u><u>299,752</u></u>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>
	£	£	£
<b>At 31 March 2023:</b>			
Tangible assets	2,604	-	2,604
Current assets/(liabilities)	358,216	20,653	378,869
	<u>360,820</u>	<u>20,653</u>	<u>381,473</u>
	<u><u>360,820</u></u>	<u><u>20,653</u></u>	<u><u>381,473</u></u>

# FORCED ENTERTAINMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20	Cash generated from operations	2024 £	2023 £
	Deficit for the year	(81,721)	(37,307)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6,198)	(1,366)
	Depreciation and impairment of tangible fixed assets	651	868
	Movements in working capital:		
	Decrease/(increase) in stocks	454	(5,161)
	Decrease/(increase) in debtors	19,246	(77,368)
	Increase/(decrease) in creditors	19,741	(19,693)
	<b>Cash absorbed by operations</b>	<b>(47,827)</b>	<b>(140,027)</b>