

Charity registration number 1054553

Company registration number 03165836 (England and Wales)

BOX CLEVER THEATRE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

BOX CLEVER THEATRE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J H Beacham
J F Brown
M Davies
R M A Foley
A Gillie
A M Gowlland
C P Jenkins
R H McCreath
T Parashar
C Smith

Charity number

1054553

Company number

03165836

Registered office

The Riverhead Theatre
Victoria Road
Louth
LN11 0BX

Independent examiner

John Howard FCA
Azets Audit Services
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Bankers

HSBC Bank Plc
110 Grey Street
Newcastle
Tyne & Wear
NE1 6JG

Nationwide Building Society
Nationwide House
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Swindon
SN38 1NW

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

BOX CLEVER THEATRE COMPANY

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BOX CLEVER THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2022

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 30 April 2022. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

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

Objectives and activities

The object for which the charity has been established is to advance education for the public benefit by the promotion of the arts, in particular, but not exclusively, the art of drama, as set out in the company's governing document. We are a writer-led touring company dedicated to the creation of high-quality, contemporary theatre for young people. We tour productions to schools, theatres and venues, and work on creative projects with students in their schools. Locations such as libraries, galleries or theatres are also used where students from project schools can meet, work together and showcase their creative output.

When reviewing the company's aims and objectives and planning future activities, the trustees confirm that they have referred to the Charity Commission's guidance on public benefit. The theatre company relies on grants and income from fees to cover its operational costs. In setting the level of fees, the trustees give careful consideration to the need to ensure that performances are accessible to our target audiences, i.e., young people under the age of 18 who are dependent on others for financial support in all areas of the country.

The same objectives and guidance are reflected in our aim to ensure that we promote theatre as an activity for all. We are committed to Equal Opportunities and ensure that all job applicants, employees and participants are treated equally. We comply fully with the DBS Code of Practice, requesting Enhanced Disclosures for all staff working with young people. We undertake not to discriminate unfairly against any subject of a Disclosure on the basis of conviction or other information revealed. When casting, our aim is to reflect the composition of society as a whole especially but not exclusively, in terms of race and gender.

In order to ensure that our performances and projects adhere firmly to the principles of the company's objectives and that the benefits from its activities continue to relate to the aims of the charity, the planning, preparation and evaluation of each production and project are thorough and meticulous. Students, teachers, artists and funders are actively engaged at some point in the process, with the young people, our target audience, most directly involved in the research and development of new projects and productions through our rehearsals in residence. This direct engagement with the work and creative professionals offers the students a unique opportunity to participate in the culture of their communities and to create theatre which reflects their lives and concerns.

BOX CLEVER THEATRE COMPANY

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

FOR THE YEAR ENDED 30 APRIL 2022

Achievements and performance

Although, in the early months of the financial year, we were still reaching our target audiences through online performances and workshops, the gradual retreat of the coronavirus meant that schools were able to welcome back live performances and our creative teams could once again tour nationwide with our productions. This enabled us to perform to a total of 36,454 young people and accompanying adults in 267 schools and 3 venues, a pleasing increase on the numbers from the preceding Covid-dominated year.

Providing young people in both primary and secondary schools with greater awareness of the dangers that are posed by 21st century travel, either by foot or on the road, has always been a very important part of our creative programme. The company works with schools and councils to support their road safety programmes with vibrant, memorable and, ultimately, thought-provoking productions which will encourage their pupils and students to develop the skills to keep themselves safe.

In Spring 2021 and 2022, *Getting There*, which encourages young people in Key Stage 2 to take responsibility for their personal safety on their way to school, whether on foot, bicycle or by public transport, was commissioned by the London Boroughs of Barnet, Bexley and Lambeth, and by Kent County Council and Manchester Council.

132 performances, initially online and then live as our actors were welcomed back on site, were given in 125 primary schools to pupils in Years 5 and 6 and a group of pupils with Special Educational Needs, to a total audience number of 7,472.

90% of pupils enjoyed the performance and 86% thought that they had learnt more from the play about how to be safe near roads and traffic.

98% of teachers thought that the play was really good and held the attention of the pupils while 100% found the whole experience an important addition to the pupils' Road Safety education.

In Autumn 2021 and Spring 2022, it was the turn of the secondary schools and our online, interactive production of *The Passenger* aimed at students in Key Stages 4 and 5, commissioned by the County Councils of Kent and Surrey.

25 online performances were given in 16 schools to pupils in Years 9-14 with an audience total of 2,621.

87% of students recognised after seeing the performance that when they were a passenger in a car they did have some responsibility for the safety of any journey, while 100% agreed that their behaviour as a passenger can affect the safety of everybody in the vehicle.

75% of the teachers thought that the online production was dramatically effective and held the attention of the students while 100% felt that the students gained a greater understanding of the role played by the passenger, as well as the driver, in ensuring safety on the road.

BOX CLEVER THEATRE COMPANY

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

FOR THE YEAR ENDED 30 APRIL 2022

Another key production for primary schools focuses on supporting their pupils' social and emotional security through an exploration of the negative and positive aspects of relationships. *Mark and the Marked*, uses music and movement to encourage the young people to explore their understanding of friendship and bullying and the effects that negative behaviour and relationships can have on their confidence. Supported by The Foyle Foundation we were able this year to extend the exploration of well-being in the workshops and to provide teaching staff with a toolkit of ideas and exercises to use with their pupils in school.

The company visited 14 schools in Lincolnshire, Lambeth and Kent, delivering 14 performances to an audience total of 332 pupils in Years 5 and 6.

97% of the pupils said that they had found the play useful and 98% agreed that the workshop had been of help.

100% of the teachers said that they had found both the play and the workshop useful.

2021 saw the climax of the *Jekyll and Hyde Project*, supported by the Walwyn Chapman Charitable Trust and Arts Council England. Involving students in the creation of new productions is an essential part of our mission and this year, students from London, the South East and East Midlands were able to see the fruits of their collaboration in rehearsal workshops and rehearsed readings before the play set off on its nationwide tour.

46 performances took place in 26 schools and two venues: the Riverhead Theatre, Louth and the egg, Bath Theatre Royal, to an audience total of 6,064.

98% of the students enjoyed watching the performance while 96% thought that the way in which the text and the characters were brought to life was interesting and held their attention.

100% of the teachers really enjoyed the production, thought the performance was dramatically effective and held the attention of the students and that it had been a worthwhile experience.

The Spring and Summer terms saw the very welcome return to live performances in schools of our acclaimed adaptations of the key Shakespeare texts: *Macbeth* and *Romeo and Juliet*, many of which had faced cancellations during the height of the pandemic last year.

86 performances of *Macbeth* were given in 52 schools to an audience total of 11,741.

97% of the students who saw the performance liked the way in which the production was staged and performed, thought that the ways in which the actors presented the characters was interesting and held their attention, that seeing this staged version was a worthwhile experience and said that they would recommend this production to other students who are or who will be studying the play

100% of teachers really enjoyed this production of *Macbeth*, liked the way in which the performance was staged, and the characters and events presented, and thought that the performance was a worthwhile experience.

42 performances of *Romeo and Juliet* were given in 25 schools to an audience total of 5,996.

91% of the students thought the way in which the actors presented the characters was interesting and brought the text to life, enjoyed watching the production and liked the way in which it was staged and performed.

100% of teachers agreed that the production and workshop will have supported the students' understanding of the play as a piece of theatre rather than as a text on a page and that the performance was dramatically effective and held the attention of the students.

The grand finale of the season saw the 25th anniversary of the company celebrated in style over three days at the newly opened Brixton House with performances in front of invited audiences of key works from the company's repertoire; *Getting There*, *Macbeth*, *Romeo and Juliet*, *Mark and the Marked*, and the innovative online workshop on *An Inspector Calls*. Each evening concluded with the premiere of a specially commissioned piece written and performed by long-standing members of the company: *Warrior Blood* by Lateshia Howell, *Aftersound* by Joel Nash and *Domino* by Lloyd Thomas.

The anniversary festival was enjoyed by a total audience of 513 guests from the theatre, schools, fellow creatives, trustees, patrons, friends and family.

BOX CLEVER THEATRE COMPANY

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

FOR THE YEAR ENDED 30 APRIL 2022

Financial review

Overall a deficit for the year of £22,496 was generated. The charity is financially dependent on fees paid for performances and funding received. The charity had total incoming resources for the year of £313,433 details of which are shown on the Statement of Financial Activities. In addition to fees, project grants were also gratefully received from Arts Council England, The Foyle Foundation, Charles S French Charitable Trust and The Boris Karloff Charitable Foundation.

Reserves policy

The charity manages its funds and the grants that it receives to ensure that, at any time, sufficient reserves are available to ensure that the committed projects are completed and committed administrative costs are covered. The trustees consider that an appropriate level of free reserves (monies not tied up in fixed assets, restricted or designated funds) at the year end to be in the range of £39,000 to £116,000 (which is 3-9 months of budgeted core expenditure in 22/23). The actual level of free reserves at the year end was £111,869 which is within the level we consider to be appropriate.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association. These were amended in June 2018 with the full consent of the Trustees. A copy of the amended Articles of Association are sent as an appendix to this report.

Trustees are recruited through personal recommendation and/or by invitation and are people whose abilities and aims are in tune with those of the company's charitable purpose. In terms of process, candidates meet, in the first instance, with the Artistic Director. They are then invited to attend a Trustees meeting before a formal invitation to join is issued by the Board and Artistic Director.

Trustees are ultimately appointed at the Annual General Meeting of the Charity though they can be appointed by the Board in the interim with AGM providing confirmation. All new Trustees have a period of induction during which they meet staff and are provided with key information relating to their rights and responsibilities.

Reference and administrative details

Registered name of the Charity:	Box Clever Theatre Company
Registered Charity number:	1054553
Registered Company number:	03165836
Address of the principal office:	c/o The Riverhead Theatre Victoria Street Lincoln LN11 0BX

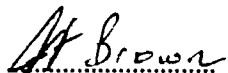
Trustees, who are also directors for the purposes of the Companies Act 2006, during the period of the report up to the date the report was approved.

J H Beacham
J F Brown
M Davies
R M A Foley
A Gillie
A M Gowlland
C P Jenkins
R H McCreath
T Parashar
C Smith

BOX CLEVER THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

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



F Brown

Dated: 15 September 2022

BOX CLEVER THEATRE COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOX CLEVER THEATRE COMPANY

I report to the trustees on my examination of the financial statements of Box Clever Theatre Company (the charitable company) for the year ended 30 April 2022.

Responsibilities and basis of report

As the trustees of the charitable company (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 charitable 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 the charitable company'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 charitable company'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 , 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 charitable company 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.



John Howard FCA
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Dated: 21 September 2022

BOX CLEVER THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	46,526	42,000	88,526	140,507	48,800	189,307
Charitable activities	4	215,463	-	215,463	96,079	-	96,079
Investments	5	52	-	52	69	-	69
Other income	6	9,392	-	9,392	19,550	-	19,550
Total income		271,433	42,000	313,433	256,205	48,800	305,005
<u>Expenditure on:</u>							
Raising funds	7	9,348	-	9,348	39,400	-	39,400
Charitable activities	8	267,074	59,507	326,581	192,746	31,293	224,039
Total expenditure		276,422	59,507	335,929	232,146	31,293	263,439
Net (expenditure)/income for the year/							
Net movement in funds		(4,989)	(17,507)	(22,496)	24,059	17,507	41,566
Fund balances at 1 May 2021		124,674	17,507	142,181	100,615	-	100,615
Fund balances at 30 April 2022		119,685	-	119,685	124,674	17,507	142,181

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BOX CLEVER THEATRE COMPANY

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		1,683		3,242
Current assets					
Debtors	14	38,465		52,893	
Cash at bank and in hand		130,697		211,305	
		<u>169,162</u>		<u>264,198</u>	
Creditors: amounts falling due within one year	15	<u>(51,160)</u>		<u>(125,259)</u>	
Net current assets			118,002		138,939
Total assets less current liabilities			<u>119,685</u>		<u>142,181</u>
Income funds					
Restricted funds	16		-		17,507
Unrestricted funds			119,685		124,674
			<u>119,685</u>		<u>142,181</u>

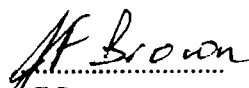
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2022.

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 15 September 2022


F Brown
Trustee

Company registration number 03165836

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

Box Clever Theatre Company is a private company limited by guarantee incorporated in England and Wales. The registered office is .

The charitable company is a company limited by guarantee. The Memorandum of Association restricts the liability of members on winding up to £1 unless their liability becomes unlimited through contravention of the Memorandum. In the case of winding up none of the accumulated funds are distributed to the members but shall be given or transferred to some other charitable institutions having similar objectives .

The charitable company meets the definition of a public benefit entity under FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

Reduced Disclosure Exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

1.2 Going concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

The trustees have also considered the impact of Covid19. The pandemic had some impact on the activities of the charity in the year, but expect this to diminish in the year commencing May 2022. For that year, remodelled cashflows are currently at breakeven.

Consequently, the trustees have a reasonable expectation that the charity will have sufficient funds to continue to meet its liabilities as they fall due to the foreseeable future and therefore have prepared the financial statements on a going concern basis

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies including core grants, sponsorship and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from charitable activities includes income from performance fees received under contract. Grant income included in this category provided funding to support performance activities, touring or workshop projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is included when receivable.

Grants received for specific purposes are treated as restricted funds. Income is deferred when performance fees or grants are received in advance of the performance or event to which they relate.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds are those costs incurred in attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the staging of its projects and performances. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5 Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, administrative office function costs, depreciation, HR and recruitment, and premises costs. They are incurred directly in support of expenditure on the objects of the charitable company.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination fees.

Support and governance costs have been 100% allocated to the charitable activity.

1.6 Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

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
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1.8 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors 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.

1.9 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.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

1.11 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.

1.12 Creditors

Creditors recognised where the charity has a present obligation resulting from a past event that will probably result in transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals recognised at their settlement amount due.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies (Continued)

1.14 Leases

The charity classifies the rental lease as an operating leases, where substantially all of the benefits and risks of ownership remain with the lessor.

Rental charges are charged on a straight line basis over the term of the lease.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	46,507	-	46,507	138,442	-	138,442
Project grants	-	42,000	42,000	-	48,800	48,800
Other	19	-	19	2,065	-	2,065
	<u>46,526</u>	<u>42,000</u>	<u>88,526</u>	<u>140,507</u>	<u>48,800</u>	<u>189,307</u>

4 Charitable activities

	2022 £	2021 £
Production fees	<u>215,463</u>	<u>96,079</u>

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest received	52	69

6 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Theatre Tax relief	9,392	15,855
Coronavirus Job Retention Scheme	-	3,695
	9,392	19,550

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Advertising	549	200
Staff costs	8,799	39,200
Fundraising and publicity	9,348	39,400
	9,348	39,400

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

8 Charitable activities

	Education Through Arts 2022 £	Education Through Arts 2021 £
Staff costs	148,921	65,571
Transport and fuel	34,524	5,501
Travel and accomodation	1,669	4,192
Production costs	59,053	61,885
	<u>244,167</u>	<u>137,149</u>
Share of support costs (see note 9)	77,439	82,690
Share of governance costs (see note 9)	4,975	4,200
	<u>326,581</u>	<u>224,039</u>
Analysis by fund		
Unrestricted funds	267,074	192,746
Restricted funds	59,507	31,293
	<u>326,581</u>	<u>224,039</u>

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	37,180	-	37,180	53,922	-	53,922
Depreciation	1,559	-	1,559	1,559	-	1,559
Subscriptions	7,360	-	7,360	3,075	-	3,075
Rent	7,352	-	7,352	5,465	-	5,465
Bank charges	464	-	464	472	-	472
Repairs and renewals	4,560	-	4,560	2,559	-	2,559
Rates and water	(68)	-	(68)	9,327	-	9,327
Insurance	2,922	-	2,922	1,790	-	1,790
Telephone	1,250	-	1,250	144	-	144
Postage and stationery	40	-	40	1,883	-	1,883
Professional fees	-	-	-	500	-	500
Other costs	14,820	-	14,820	1,994	-	1,994
Independent Examination Fee	-	4,975	4,975	-	4,200	4,200
	<u>77,439</u>	<u>4,975</u>	<u>82,414</u>	<u>82,690</u>	<u>4,200</u>	<u>86,890</u>
Analysed between Charitable activities	<u>77,439</u>	<u>4,975</u>	<u>82,414</u>	<u>82,690</u>	<u>4,200</u>	<u>86,890</u>

10 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	4,975	4,200
Depreciation of owned tangible fixed assets	<u>1,559</u>	<u>1,559</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
Employment costs	2022	2021
	£	£
Wages and salaries	191,371	156,193
Social security costs	1,011	1,106
Other pension costs	2,518	1,394
	194,900	158,693

The charitable company has also utilised 9 (2021 : 8) freelance staff in the year. Employee time has been allocated either;

- i) To direct costs on a percentage of the time spent by an employee on an activity
- ii) to support costs allocated on a percentage basis over all costs.

No employee received emoluments of more than £60,000 (2021: none)

The key management of the charitable company comprise of the Trustees and the Artistic Director. The Trustees do not receive any remuneration for this role.

The total employee benefits of the key management personnel for the charitable company were £46,587 (2021 46,520).

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 May 2021	12,217
At 30 April 2022	12,217
Depreciation and impairment	
At 1 May 2021	8,975
Depreciation charged in the year	1,559
At 30 April 2022	10,534
Carrying amount	
At 30 April 2022	1,683
At 30 April 2021	3,242

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	32,930	38,609
Other debtors	5,535	9,148
Prepayments and accrued income	-	5,136
	38,465	52,893

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	13,679	12,664
Trade creditors	15,435	13,222
Other creditors	2,607	511
Accruals and deferred income	19,439	98,862
	51,160	125,259

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 May 2020	Incoming resources	Resources expended	Balance at 1 May 2021	Incoming resources	Resources expended	Balance at 30 April 2022
	£	£	£	£	£	£	£
City of London Bridge Trust	-	32,800	(23,988)	8,812	26,000	(34,812)	-
ACE Outside the Box	-	16,000	(7,305)	8,695	16,000	(24,695)	-
	<u>-</u>	<u>48,800</u>	<u>(31,293)</u>	<u>17,507</u>	<u>42,000</u>	<u>(59,507)</u>	<u>-</u>

The City of London Bridge Trust funded the development of our Jekyll and Hyde project, which was completed in the year. ACE funded our Outside the Box project, bringing our work online when our physical presence was hampered by the Covid19 lockdowns.

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

17 Unrestricted and Designated Funds

These are designated funds which are material to the charitable company's activities made up as follows:

	Balance at 1 May 2020 £	Movement in funds			Balance at 1 May 2021 £	Movement in funds			Balance at 30 April 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Unrestricted	85,201	256,205	(232,146)	-	109,260	271,433	(276,422)	9,281	113,552
Modernisation and infrastructure fund	2,852	-	-	-	2,852	-	-	(2,852)	-
Production Fund	1,013	-	-	-	1,013	-	-	-	1,013
Relocation Fund	9,569	-	-	-	9,569	-	-	(8,000)	1,569
Showcase/Events	1,980	-	-	-	1,980	-	-	-	1,980
Product Development	-	-	-	-	-	-	-	1,571	1,571
	100,615	262,976	(232,146)	-	124,674	271,433	(276,422)	-	119,685

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

These are pots of money which the trustees have designated from a previous surplus to support development activity.

BOX CLEVER THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 April 2022 are represented by:						
Tangible assets	1,683	-	1,683	3,242	-	3,242
Current assets/ (liabilities)	118,002	-	118,002	138,939	-	138,939
	<u>119,685</u>	<u>-</u>	<u>119,685</u>	<u>142,181</u>	<u>-</u>	<u>142,181</u>

19 Related party transactions

There were no related party transactions during the year (2021 - £nil)