

Charity registration number 1054553 (England and Wales)

Company registration number 03165836

**BOX CLEVER THEATRE COMPANY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# BOX CLEVER THEATRE COMPANY

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	T Ahmed 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
<b>Charity number</b>	1054553
<b>Company number</b>	03165836
<b>Registered office</b>	Blackfriars Theatre and Arts Centre Spain Lane Boston Lincolnshire PE21 6HP
<b>Independent examiner</b>	John Howard FCA Azets Audit Services 2nd Floor Regis House 45 King William Street London EC4R 9AN
<b>Bankers</b>	Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW  CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

---

# BOX CLEVER THEATRE COMPANY

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

---

# BOX CLEVER THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

---

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 31 March 2025. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued in October 2019.

The financial statements have been prepared in accordance with the accounting policies set out in 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 in terms of race, sexuality, gender and disability.

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.

### Achievements and performance

The development of our relationship with Blackfriars Arts Centre in Boston has brought two like-minded organisations together to enable us to start on a journey to build a strong relationship with both the venue and the schools in the wider Lincolnshire regions. Our audience numbers nationally are building steadily: this season a total of 43,283 young people, accompanying adults and members of the general public have been engaged in 374 performances, workshops, or rehearsals in residence in 184 schools and 4 venues.

Once again councils in different parts of the country were keen to reinforce their Road Safety support in schools through our touring production *Getting There*. Councils in Knowsley, Manchester and Ware commissioned the play and schools in London were also able to experience it through the generous support of the John Lyon's Charity.

- 36 performances were given in 35 schools to pupils in Years 4-9 to a total audience number of 3,554.
- 100% of pupils enjoyed the performance and 93% thought that they had learnt more from the play about how to be safe near roads and traffic.
- 100% 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.

# BOX CLEVER THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

Council and charitable funding also enabled us to visit primary schools with our innovative and powerful friendship and anti-bullying play and workshop, *Mark and the Marked*. Performances at their primary schools were enabled by East Lindsey Council, the support of the Newcomen Collett Educational Foundation enabled performances at two schools in Southwark while a visit to two schools in Essex were funded by the Charles S French Charitable Trust. The play reached an audience total of 1,376 pupils from Years 5 & 6 and 50 members of the general public when it was also performed at Blackfriars Arts Centre in Boston.

- 97% of pupils were pleased that they had seen the play while 82% thought that the play helped them to think about what they could do to help someone who was being bullied.
- 100% of the teachers thought that the performance and workshop were really good and held the attention of the teachers, they encouraged them to think about how to look after people who were being bullied, and that the workshop provided them with useful activities that would support them in the future when dealing with difficult emotions.

In the autumn and early spring, our active support for secondary school students moved to the vivid dramatisation of two key novellas from the GCSE syllabus: R L Stevenson's *The Strange Case of Dr Jekyll and Mr Hyde* and Charles Dickens' *A Christmas Carol*. Both productions toured nationally.

*Jekyll and Hyde* was performed in the North West, East and West Midlands, the East, London and the South East. 46 performances were given in 34 schools and 2 venues: Blackfriars Arts Centre, Boston and The Riverhead Theatre, Louth, to an audience total of 5,461.

- 99% of the students both enjoyed watching the performance and 99% thought that seeing the performance was a worthwhile experience.
- 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.

*A Christmas Carol* was performed in schools in the East and West Midlands, the East, London, the South East and South West. 53 performances were given in 39 schools and 2 venues, The Riverhead Theatre, Louth and The Union Theatre, Southwark to an audience total of 7,142.

- 99% of the students enjoyed watching the performance and 100% thought that seeing the production was a worthwhile experience.
- 100% of the teachers really enjoyed the interpretation, thought that the performance was lively, energetic and engaging, felt that the actors encouraged the students to engage with the characters and themes of Dickens' story and to enjoy his writing and thought that the whole performance was really worthwhile.

The spring term was dominated by the tours of our highly popular adaptations of the key Shakespeare texts studied in schools. The productions are designed not only to support the teaching and learning of the plays but also to introduce the students to the excitement of seeing Shakespeare live on stage right in front of them and as something in which they can also participate.

*Macbeth* was performed in the North East, Yorkshire and the Humber, the East and West Midlands, the East, London, the South East and the South West. 116 performances were given in 72 schools and 2 venues: The Egg, Theatre Royal, Bath and The Riverhead Theatre, Louth, to an audience total of 16,269.

- 99% of the students who saw the play enjoyed watching the performance and 97% liked the way in which the production was staged and performed and 98% thought that watching it had been a worthwhile experience.
- 100% of teachers really enjoyed this production of Macbeth, thought the performance was dramatically effective and held the attention of the students, liked the way in which the performance was staged, and the characters and events presented, and that seeing the play had been a worthwhile experience.

*Romeo and Juliet* was performed in the North West, Yorkshire, the East and West Midlands, London, the South East and the South West. 61 performances were given in 36 schools and 3 venues: The Union Theatre, Southwark, Blackfriars Arts Centre, Boston, and The Egg, Theatre Royal, Bath, to an audience total of 8,114.

- 100% of the students who saw the play enjoyed watching the performance, 99% liked the way in which the production was staged and performed and also thought that the way in which the text and the characters were brought to life was interesting and held their attention.
- 100% of teachers really enjoyed this production of Romeo and Juliet, thought the performance was dramatically effective and held the attention of the students, liked the way in which the performance was staged, and the characters and events presented, and that seeing the play had been a worthwhile experience.

# **BOX CLEVER THEATRE COMPANY**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

---

Engaging students fully in both the response to and the creation of theatre, rather than regarding them as mere passive observers is a central part of the company's ethos. All productions include volunteers from the audience playing active roles on stage and workshop elements either during the performance or after the play has finished.

Finally, Rehearsals in Residence have now been fully integrated into the company's schedule so that students are able to see the processes that are involved in preparing a play for performance and contribute their own ideas to staging and presentation. They are also able to discover more about career opportunities and explore these with the cast and creatives present. This season The Walton Academy in Grantham hosted A Christmas Carol, Jekyll and Hyde was welcomed by Harrow High School in London, , Macbeth rehearsed in front of students at Caistor Yarborough School, Romeo and Juliet at The Green School for Boys, Isleworth, London and Mark and the Marked at The Priory Witham Academy, Lincoln. In total over a thousand students from Year 6 to Year 11 were able to take advantage of the opportunity to see professional actors in rehearsal, talk with members of the creative team, and watch how a play is developed for the stage.

### **Financial review**

Overall a surplus for the year of £55,912 (2024: deficit of £32,723) 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 £499,477 (2024: 428,083) details of which are shown on the Statement of Financial Activities. In addition to fees, project grants were also gratefully received from John Lyon's Charity, Arts Council England, Charles S French Charitable Trust and The Newcomen Collet 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 £33,000 to £100,000, being three to nine months of core expenditure. The actual level of free reserves at the year end was £123,930. A new designated fund of £25,000 has been created for investment in programme activity within 2025-26.

# BOX CLEVER THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### 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:	Blackfriars Theatre and Arts Centre Spain Lane Lincolnshire PE21 6HP

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.

T Ahmed  
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

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

  
.....  
J F Brown

Dated: 15 October 2025

# 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 31 March 2025.

#### **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.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **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 ICAEW, 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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  
United Kingdom

Dated: 22 October 2025



# BOX CLEVER THEATRE COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 31 March 2025 £	Restricted funds 31 March 2025 £	Total 31 March 2025 £	Unrestricted funds 31 March 2024 £	Restricted funds 31 March 2024 £	Total 31 March 2024 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	85,687	53,601	139,288	82,978	50,907	133,885
Charitable activities	4	295,027	-	295,027	273,002	-	273,002
Investments	5	2,377	-	2,377	1,768	-	1,768
Other income	6	62,785	-	62,785	19,428	-	19,428
<b>Total income</b>		<u>445,876</u>	<u>53,601</u>	<u>499,477</u>	<u>377,176</u>	<u>50,907</u>	<u>428,083</u>
<b>Expenditure on:</b>							
Raising funds	7	10,508	-	10,508	10,192	-	10,192
Charitable activities	8	379,456	53,601	433,057	399,707	50,907	450,614
<b>Total expenditure</b>		<u>389,964</u>	<u>53,601</u>	<u>443,565</u>	<u>409,899</u>	<u>50,907</u>	<u>460,806</u>
<b>Net income/(expenditure) and movement in funds</b>		55,912	-	55,912	(32,723)	-	(32,723)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>97,955</u>	<u>-</u>	<u>97,955</u>	<u>130,678</u>	<u>-</u>	<u>130,678</u>
<b>Fund balances at 31 March 2025</b>		<u>153,867</u>	<u>-</u>	<u>153,867</u>	<u>97,955</u>	<u>-</u>	<u>97,955</u>

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

# BOX CLEVER THEATRE COMPANY

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	31 March 2025		31 March 2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		1,608		1,271
<b>Current assets</b>					
Debtors	15	73,672		78,658	
Cash at bank and in hand		177,229		111,693	
		250,901		190,351	
<b>Creditors: amounts falling due within one year</b>	16	(98,642)		(93,667)	
<b>Net current assets</b>			152,259		96,684
<b>Total assets less current liabilities</b>			153,867		97,955
<b>The funds of the charitable company</b>					
Unrestricted funds	18		153,867		97,955
			153,867		97,955

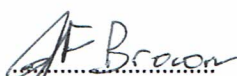
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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 October 2025

  
J.F. Brown

Company registration number 03165836 (England and Wales)

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 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 Reporting period

During the prior period, the charitable company brought forward its year end from 30 April to 31 March to align the subsequent year with Arts Council England funding.

##### 1.2 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"

##### 1.3 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.

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

##### 1.4 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.

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies

(Continued)

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.

#### 1.5 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.

#### 1.6 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.

#### 1.7 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
-----------------------	-------------

#### 1.8 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.

#### 1.9 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 31 MARCH 2025

---

### 1 Accounting policies

(Continued)

#### 1.10 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.

#### 1.11 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.

#### 1.12 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.

#### 1.13 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.

#### 1.14 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.

#### 1.15 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.

### 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.

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	31 March 2025	31 March 2025	31 March 2025	31 March 2024	31 March 2024	31 March 2024
	£	£	£	£	£	£
Donations and gifts	85,548	-	85,548	81,158	-	81,158
Grants	-	53,601	53,601	-	50,907	50,907
Other	139	-	139	1,820	-	1,820
	<u>85,687</u>	<u>53,601</u>	<u>139,288</u>	<u>82,978</u>	<u>50,907</u>	<u>133,885</u>

### 4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	31 March 2025	31 March 2024
	£	£
<b>Charitable activities</b>		
Production fees	<u>295,027</u>	<u>273,002</u>

### 5 Income from investments

	Unrestricted funds	Unrestricted funds
	31 March 2025	31 March 2024
	£	£
Interest received	<u>2,377</u>	<u>1,768</u>

### 6 Other income

	Unrestricted funds	Unrestricted funds
	31 March 2025	31 March 2024
	£	£
Theatre Tax relief	62,685	19,428
Other Income	<u>100</u>	<u>-</u>
	<u>62,785</u>	<u>19,428</u>

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Expenditure on raising funds

	Unrestricted funds 31 March 2025 £	Unrestricted funds 31 March 2024 £
<b>Fundraising and publicity</b>		
Advertising	80	371
Staff costs	10,428	9,821
	<u>10,508</u>	<u>10,192</u>

### 8 Charitable activities

	Education Through Arts 31 March 2025 £	Education Through Arts 31 March 2024 £
Staff costs	205,240	211,423
Transport and fuel	74,735	74,934
Travel and accomodation	17,707	13,672
Production costs	43,418	51,784
	<u>341,100</u>	<u>351,813</u>
Share of support costs (see note 9)	86,807	94,108
Share of governance costs (see note 9)	5,150	4,693
	<u>433,057</u>	<u>450,614</u>
<b>Analysis by fund</b>		
Unrestricted funds	379,456	399,707
Restricted funds	53,601	50,907
	<u>433,057</u>	<u>450,614</u>

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 9 Support costs

	Support costs	Governance costs	31 March 2025	Support costs	Governance costs	31 March 2024
	£	£	£	£	£	£
Staff costs	60,554	-	60,554	58,953	-	58,953
Depreciation	532	-	532	759	-	759
Subscriptions	3,541	-	3,541	2,623	-	2,623
Rent	3,070	-	3,070	8,400	-	8,400
Bank charges	61	-	61	90	-	90
Repairs and renewals	1,108	-	1,108	2,957	-	2,957
Insurance	2,463	-	2,463	3,493	-	3,493
Telephone	469	-	469	377	-	377
Postage and stationery	185	-	185	187	-	187
Professional fees	2,611	-	2,611	-	-	-
Other costs	12,213	-	12,213	16,269	-	16,269
Independent Examination Fee	-	5,150	5,150	-	4,693	4,693
	<u>86,807</u>	<u>5,150</u>	<u>91,957</u>	<u>94,108</u>	<u>4,693</u>	<u>98,801</u>
Analysed between Charitable activities	<u>86,807</u>	<u>5,150</u>	<u>91,957</u>	<u>94,108</u>	<u>4,693</u>	<u>98,801</u>

### 10 Net movement in funds

31 March 2025 31 March 2024  
£ £

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's independent examiner for the examination of the financial statements	5,150	4,693
Depreciation of owned tangible fixed assets	532	759
	<u>5,682</u>	<u>5,452</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.

### 12 Employees

The average monthly number of employees during the year was:

31 March 2025	31 March 2024
Number	Number
<u>5</u>	<u>5</u>



# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Employees (Continued)

Employment costs	31 March 2025	31 March 2024
	£	£
Wages and salaries	269,003	273,753
Social security costs	2,336	2,125
Other pension costs	4,883	4,319
	<u>276,222</u>	<u>280,197</u>

The charitable company has also utilised 9 (2024: 9) freelance staff in the period.

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 (2024: 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 £53,824 (2024: £52,063).

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2024	13,995
Additions	870
	<u>14,865</u>
At 31 March 2025	
<b>Depreciation and impairment</b>	
At 1 April 2024	12,725
Depreciation charged in the year	532
	<u>13,257</u>
At 31 March 2025	
<b>Carrying amount</b>	
At 31 March 2025	1,608
	<u>1,271</u>
At 31 March 2024	

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### 15 Debtors

	31 March 2025	31 March 2024
	£	£
Amounts falling due within one year:		
Trade debtors	56,098	70,508
Other debtors	17,574	8,150
	<u>73,672</u>	<u>78,658</u>

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

	31 March 2025	31 March 2024
	£	£
Other taxation and social security	15,676	20,788
Trade creditors	22,037	7,136
Other creditors	1	70
Accruals and deferred income	60,928	65,673
	<u>98,642</u>	<u>93,667</u>

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 17 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.

	Movement in funds				Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025	
	£	£	£	£	£	£	£	£
John Lyons Trust - A Christmas Carol	-	10,400	(10,400)	-	-	-	-	-
Walwyn Chapman Trust - Word of Mouth	-	3,000	(3,000)	-	-	-	-	-
Arts Council England - Word of Mouth	-	37,507	(37,507)	-	-	-	-	-
John Lyons Trust - Getting There Tour	-	-	-	-	13,600	(13,600)	-	-
Charles S French Charitable Trust - Mark and the Marked Tour	-	-	-	-	5,000	(5,000)	-	-
The Newcomen Collet Foundation - Mark and the Marked Tour	-	-	-	-	2,000	(2,000)	-	-
East Lindsey District Council - Mark and the Marked Tour	-	-	-	-	33,000	(33,000)	-	-
	<u>-</u>	<u>50,907</u>	<u>(50,907)</u>	<u>-</u>	<u>53,600</u>	<u>(53,600)</u>	<u>-</u>	<u>-</u>

Restricted grant income from East Lindsey District Council, Charles S French Charitable Trust and The Newcomen Collet Foundation were received for the Mark and the Marked Tour, and from John Lyons Trust for the Getting There Tour. All balances were fully spent in the year.

# BOX CLEVER THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 18 Designated funds

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

	Balance at 1 April 2023	Transfers	Balance at 1 April 2024	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£
Production Fund	1,013	(1,013)	-	-	-	-
Relocation Fund	1,569	(1,569)	-	-	-	-
Showcase/Events	1,980	(1,980)	-	-	-	-
Product Development	1,571	(1,571)	-	-	-	-
Business Development	-	6,133	6,133	(2,804)	-	3,329
Investment in programme activity in 2025-26	-	-	-	-	25,000	25,000
	<u>6,133</u>	<u>-</u>	<u>6,133</u>	<u>(2,804)</u>	<u>25,000</u>	<u>28,329</u>

The Business Development Fund supports Box Clever's core charitable work and business development over 2024 - 2027.

A new designated fund of £25,000 has been created for investment in programme activity within 2025-26.

### 19 Related party transactions

There were no related party transactions during the year (2024 - £nil).