

TOLD BY AN IDIOT

England & Wales · Charity number 1086571

Details

Status	Registered
Legal form	Charitable company
Company number	03786895
Registered	2001-05-14
Register	View on the Charity Commission register

Contact

Address	Told by an Idiot co Unicorn Theatre 147 Tooley Street London SE1 2HZ
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Website	www.toldbyanidiot.org

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA.

Activities: The company's principal activity is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively, the art of drama.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- China
- Luxembourg
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£352,522	£354,319	-	-
2024-03-31	£317,647	£267,507	-	-
2023-03-31	£398,131	£424,708	-	-
2022-03-31	£428,384	£378,236	-	-
2021-03-31	£237,519	£212,445	-	-

Trustees

Name	Role	Appointed
Prof Sophie Kerttu Scott	Chair	2019-02-25
Alison Sargent Paines		2023-11-07
Claire Louise Huxley		2024-12-19
Cynthia Duberry		2024-10-07
Helen Elizabeth O'Hanlon Stanish		2021-11-03
Joanna Dong		2023-03-02
Matt Hassall		2021-11-03
Rebekka Dickinson		2024-10-07
Sophie Fagon		2023-11-07
Stephen David Burr		2023-11-07

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England & Wales - Charity number 1086571

Accounts

Charity registration number 1086571

Company registration number 03786895 (England and Wales)

TOLD BY AN IDIOT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

TOLD BY AN IDIOT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Burr
R Dickinson
J Dong
C Duberry
S Fagon
M M Hassall
C Huxley
H E O'Hanlon Stanish
A Paines
S K Scott

Secretary

Jennifer Holton

Charity number

1086571

Company number

03786895

Registered office

Unicorn Theatre
147 Tooley Street
London
SE1 2HZ

United Kingdom
SE1 2HZ

Independent examiner

John Howard FCA
Azets Audit Services
Chartered Accountants
2nd Floor, Regis House
45 King William Street
EC4R 9AN
United Kingdom

Bankers

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

Scottish Widows Bank plc
67 Morrison Street
Edinburgh EH3 8YJ
Edinburgh

Nationwide Building Society
Pipers Way
Swindon
SN38 1NW

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TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 charitable company'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)" (effective 1 January 2019).

Objectives and activities

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama. The principle activities of the company have continued to be theatrical productions, projects, artist development and education/participation.

The company's Values, mission and vision is as follows:

Our Values

Our company values are the beating heart of our organisation:

- Revel in the live experience
- Innovate and provoke
- Find laughter in unlikely places
- Include anyone

Our Mission

Told by an Idiot explores the human condition through theatre that is ambitious but never pretentious, experimental but always accessible and we avoid boredom at all costs. We are fascinated by the space between laughter and pain, and we consistently experiment with what theatre can be and who gets to make it. In doing so, our work blurs the line between theatre maker, participant and audience. We nurture the skills and talents of emerging theatre makers, and our work excludes no one. It stimulates and challenges people across the world and we remain committed to making theatre for anyone who breathes.

Our Vision

"I am a working-class Birmingham boy (Father an electrician, Mother a dinner lady) who had no access to theatre and the arts, and I felt excluded from that world for many years. For me to reach a position of influence in the cultural sector has been quite a journey, and I see it as my duty to open doors to the disadvantaged that follow. It is imperative that I give them access and opportunities to realise their potential and reach positions of power" **Paul Hunter, Told by an Idiot's Artistic Director**

At Told by an Idiot we have a burning desire and responsibility to make change happen in British Theatre. It is crucial that we use our public subsidy to give voice to those on the periphery of the story.

Told by an idiot operates on the edge of chaos in a constant quest for exploration, and consistently opens the door to risk in order to deliver the best work by continuing to develop and change.

Entertainment is from the French word 'entretenir', meaning 'hold together' or 'support'. It was associated with hospitality - when you entertained a guest, you were keeping them happy. These sentiments go right to the very heart of our Idiot values. Rather than seeing entertainment as a dirty word, we embrace it fully as the very thing we are trying to achieve. Ultimately at the end of one of our shows, we want the audience to leave the theatre with a smile on their face and remember that Told by an Idiot put it there.

Our vision is to ensure we make a major contribution to the national and international reputation and reach of the cultural sector in England by creating risk-taking, dynamic and critically acclaimed new work which consistently reflects ambition, quality, inclusivity and relevance.

TOLD BY AN IDIOT

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

The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations and surprising partnerships
- To make theatre through a process that is collaborative, playful and open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, and to represent and celebrate diversity
- To nurture the skills and talents of early career theatre artists
- To deliver innovative, high quality participatory experiences that are made accessible to all, through our Taught by an Idiot programme
- To effectively reach, engage and grow audiences digitally through our website, productions and social media channels
- To make theatre that speaks to and exists within the international arena
- To produce work through a resilient & flexible business model, and from a financially viable and sustainable administrative base.

Achievements and performance

Review of Charitable Activities

Rising inflation and the cost-of-living crisis continued to affect company activity in 2024–2025. Like many across the sector, we observed that audience and participant numbers have yet to return to pre-pandemic levels. While interest in international collaboration began to recover, the longer planning and lead-in times meant much of this work was scheduled for delivery in 2025 and beyond. As in previous years, our strong fundraising efforts played a vital role in sustaining our core creative programme.

Between May and June 2024, we undertook a recruitment drive for two new permanent staff members: a newly established General Manager position and an Assistant Producer role. This process was managed in-house with valuable support from our Board of Trustees. Thanks to our resilient business model, careful budget management, successful fundraising, and a significant Theatre Tax Relief claim, we ended the year with a small deficit of just (£847), a notable improvement on the originally projected (£35,258.13) shortfall. This strong financial position enabled us to designate funds to secure upcoming activity and maintain our reserves within target levels.

TOLD BY AN IDIOT

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

Review of Charitable Activities (continued)

Throughout the year, we continued to deliver high-quality creative work and cultural content to the public in a variety of formats, while prioritising the wellbeing of our core staff and freelance team during a time of ongoing uncertainty. Our 2024–2025 programme included:

- **Leap Before You Look** – an improvisation laboratory and performance with performers with and without learning disabilities, delivered in partnership with Open Theatre and Birmingham Rep.
- A four-week run of **Carl Grose's adaptation of *The Cat and the Canary*** at Chichester Festival Theatre, playing to 97% capacity and enjoying multiple sold-out performances.
- A nine-venue UK tour of ***The Intrusion***, complete with workshop programme; our co-production with new associate company Bric à Brac Theatre. The show was a comic exploration of climate change staged in both major regional theatres and community spaces.
- A three-day residency with Burnley Youth Theatre, resulting in the horror-comedy inspired short film ***Nothing Is What It Seems***.
- **17 workshops** with schools, universities, community centres and theatres, reaching 250 participants – including 103 children and young people aged 0–19.
- **Four research and development periods** exploring future projects to ensure continued creative innovation.
- A **Fun Palace** at Peterborough Central Library, delivered with Bric à Brac, offering a free performance of *The Intrusion* and drama workshops for local families.
- A series of **five in-person professional development workshops**, engaging 41 international theatre-makers. We awarded 12 free bursaries to disabled participants and those from low-income or underrepresented backgrounds.
- The launch of ***Start Your Day the Idiot Way*** – three energising morning sessions featuring playful exercises from *The Cat and the Canary* rehearsal room, offered to 27 theatre-makers.
- **40 free Doctor's Surgery appointments**, offering one-to-one producing and devising advice to freelance artists both in person and online.
- Production of our podcast ***Regrets, I've Had a Few***, with 10 new episodes featuring guests such as Jesse Jones (Artistic Director, Royal & Derngate), members of Bric à Brac Theatre, and performer Audrey Brisson.

The year was bookended by two major creative highlights: *Leap Before You Look*, celebrating inclusive improvisation, and *The Intrusion*, a touring co-production delivered in partnership with Bric à Brac. Midway through the year, our mid-scale staging of *The Cat and the Canary* further showcased our commitment to bold, theatrical storytelling.

In total, **10,521 people** attended our performances over the year.

We continued to grow our digital presence through podcast episodes, livestreamed content, and the creation of short film *Nothing Is What It Seems*, alongside extensive community and educational outreach. These activities reflect our mission to create work with and for "anyone who breathes."

Our integrated improvisation laboratory, *Leap Before You Look*, marked a highly successful start to the year's performance activity. Following an intensive open audition process, we brought together an ensemble of learning disabled and non-learning disabled performers to collaboratively explore the improvisatory traditions of *Commedia dell'Arte*.

The project was led by Artistic Director Paul Hunter, supported by two company practitioners, and delivered in partnership with Open Theatre's Director, Richard Hayhow. The week-long residency fostered an environment of creative risk-taking and exploration, provoking and challenging participants in new and transformative ways. Their response was remarkable, demonstrating deep engagement, artistic growth, and ensemble cohesion.

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

Review of Charitable Activities (continued)

The process culminated in a sold-out, fully improvised performance in *The Door* at Birmingham Rep. The audience response was overwhelmingly positive, and feedback from our key funders reflected strong support for the project's ambition, quality, and impact. *Leap Before You Look* exemplified true integration of our company values and stood out as a powerful and joyful opening project for the year.

- 100% of surveyed performers said they enjoyed the project a lot
- 100% of surveyed performers said the project made them more excited and confident to create their own performance work
- 85% of performers said the project developed their skills in comedy
- 100% of surveyed audiences gave the showing 5/5
- 100% of surveyed audiences said they were more likely to seek out more work by integrated ensembles

Performer feedback included:

"It was great to work with people with all different kinds of access needs and to work with people that I ordinarily wouldn't get to work with! The amount of support and kindness felt in the rehearsal room towards each other was something really special."

"I think the main surprise for me was how the performance ended up looking – I didn't have any particular expectations, but I felt the final showing made so much sense to cater to the various access needs of the ensemble and created a very supportive performance environment – nobody was alone on that stage."

"Thank you. I loved it and would be up for doing more!"

Audience feedback included:

"Such a brilliant concept- simple but so effective laughed so much. I worked at Nottingham Playhouse we used to have the Comedy Store players and your production was next level. So clever I hope the young people get to do more work with you"

"Hilarious, refreshing, inclusive"

"Life affirming and joyful – my cheeks ache from laughing"

"Different qualities enriched and demonstrated the power of embodied communication and human connection"

"Great to see everybody collaborating from all diversities"

"Very forward thinking - brilliant"

One of our standout achievements of the year was our co-production of *The Cat and the Canary* with Chichester Festival Theatre, adapted by Carl Grose from John Willard's original play. Directed by Told by an Idiot Artistic Director Paul Hunter and designed by long-time collaborator Angela Davies (*The Dark Philosophers*, *The Mouse and his Child*), the show was met with strong reviews and near sell-out audiences. The cast brought together established Idiot performers, including Told by an Idiot co-founder Hayley Carmichael, and exciting first time Told by an Idiot actors, including Lucy McCormick and Tarinn Callender, in a vibrant and haunting reimagining of the classic thriller.

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

Review of Charitable Activities (continued)

Press reviews included:

*** *'Hunter is a master of comic business and physical nonsense. He brilliantly creates atmosphere and absurdity'* WhatsOnStage

*** *'An absolute joy... I've not laughed more at a play this year'* The Times

'Stuffed with preposterous pleasures' The Guardian

'Unmissable. An exceptional ensemble delivering a delirious twist on a tale that truly deserves it' Fringe Review

'Astonishing... the cast are simply phenomenal' Portsmouth News

'A great couple of hours of fun' Sussex World

Audience responses included:

"I came to see the show on Monday. It was one of the best shows I have seen!!! Loved it"

"The best production I have seen in the Minerva Theatre without exception. Loved it!! It reminded me of the silliness of old Mel Brooks movies. Great fun".

"Bravo Told by an Idiot, Carl Grose and company! "The Cat and the Canary" is a triumph. Grand Guignol, high camp, Pythonesque silliness... all performed with such amazing energy. I really hope it tours, so I can see it again."

In March 2025, our associate company Bric à Brac completed a successful nine-venue UK tour, produced by Told by an Idiot and supported by an Arts Council England touring grant and donations from Unity Theatre Trust and the Frank Litchfield Charitable Trust. The collaboration has been rewarding —Bric à Brac's playful wit, inventive energy, and Lecoq-trained ensemble dynamic made for a stimulating creative exchange with Told by an Idiot. Their response to our provocation; creating a comic take on climate change, was both bold and entertaining, garnering strong audience feedback across theatre and community venues, alongside a series of 4- and 5-star reviews.

While the artistic outcomes were strong, the realities of touring proved challenging. This was our first major tour since *Charlie and Stan* (2023), and it quickly became clear that the touring landscape remains challenging to navigate. Venue teams are under significant pressure, particularly in terms of marketing capacity. In response, our in-house team played a far more active role in audience development, leading grassroots campaigns and local outreach efforts that would previously have been shared.

Touring remains essential for emerging companies to hone their practice and build national venue partnerships. Yet, they are rarely afforded multi-night runs, which are essential for building audiences and momentum. To mitigate this, we worked closely with venues to avoid cancellations and instead invested in targeted local marketing and made the case for two- and three-night runs. Support from key partners such as Birmingham Rep and Unity Liverpool was instrumental in securing stronger audience figures.

Despite unexpected setbacks, including serious illness affecting key team members, both companies demonstrated impressive adaptability and resilience. The Bric à Brac team managed last-minute personnel changes and sustained the tour's momentum with professionalism and composure. We are proud to have supported Bric à Brac on their first national tour. Their creativity, commitment, and collaborative spirit were evident throughout, and we look forward to seeing their continued development within the UK touring landscape.

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

Review of Charitable Activities (continued)

Press reviews included

***** **'...bold, provocative, and heartbreakingly relevant, this is an absolute must-see...'** - Northern Arts Review

***** **'This production is a prime example of how theatre can embrace accessibility, making it more inclusive and setting a standard for future performances'** West End Best Friend

'I'll certainly be looking out for future work by Bric à Brac' British Theatre Guide

Audience feedback:

"That could actually happen. That's what I liked about it so much"

"I thought it was so creative and funny and had such an important message. It was brilliant!"

"I loved it! I loved the storytelling, the songs, the giant and small props. I had a great time and thought a lot about the environment – and cockroaches. Everyone should come and see it!"

The international market for touring theatre began to pick up in 2024-2025, making future planning more realistic. As a result, conversations were initiated with various international partners regarding activity from 2025 onwards.

2024–2025 was a strong year for the company's digital output. Our podcast, *Regrets, I've Had A Few*, continued to grow in popularity, attracting nearly 28,000 listens across ten episodes featuring guests from across the industry. We also maintained our commitment to transparency and accessibility by livestreaming rehearsal and research and development periods, offering audiences a behind-the-scenes view of our creative process. These included content from the development of *The Cat and the Canary*, as well as rehearsals and tech week for *The Intrusion*, reaching a total of 13,823 viewers.

Audiences shared: **"This is wonderful. Two legends"**, **"Exciting stuff is happening!"** and **"enjoyable as ever"**.

Throughout 2024–2025, we continued our commitment to transparency through in-person open rehearsals. These included a session for *The Cat and the Canary*, offered to participants from Chichester Festival Theatre's Youth Theatre and West Sussex's Young Carers Activity Programme. Eight young people aged 14–21 attended from Chichester Festival Theatre. In addition, three college-aged young carers from Worthing attended with their Programme Organiser. The group leader described it as a rare and exciting opportunity for the young people, many of whom had never seen a professional rehearsal before: **"Thank you again for having us — it was brilliant and the young people thoroughly enjoyed themselves."**

In 2024-2025, research and development remained a pivotal focus as we explored new ideas for upcoming productions. Time was dedicated to the development of a new high profile upcoming co-production, alongside *The Intrusion* with Bric à Brac Theatre, and two week-long development phases for a new, third collaboration with Kathryn Hunter, following the critically acclaimed *My Perfect Mind* (2012-2015) and *Napoleon Disrobed* (2018) which we hope to take into production in 2027.

Our impactful education and participation initiatives continued to thrive in 2024-2025, organised into five distinct categories: 1) Professional Development workshops, 2) Academic and Community workshops, 3) International engagements, 4) Projects, and 5) Doctor's Surgeries.

A highlight of this period was *Nothing Is What It Seems*, a three-day project with Burnley Youth Theatre which coincided with *The Cat and The Canary*. The project involved fourteen 11+ year olds from Burnley Youth Theatre who worked together to devise and produce a short horror/comedy film taking inspiration from Angela Cartwright's adaptation of *Little Red Riding Hood*, *The Werewolf*.

TOLD BY AN IDIOT

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

Review of Charitable Activities (continued)

The project offered the young participants an in-depth experience of collaborating and devising their own work, taking inspiration from the world of theatre and illusion and taking on different roles within a film production team – from acting, to filming, sourcing props and managing sound. Fully embracing Told by an Idiot's playful approach to making work, these young people created their own film with professional Idiot Director Joe Gilmour and Filmmaker Nick Farrimond, with support from the Burnley Youth Theatre and Told by an Idiot teams. The results were screened online, as part of Burnley Youth Theatre events and ahead of a performance of *The Cat and The Canary* at Chichester Festival Theatre, to a total audience of 4321. Participant feedback included:

"This project taught me to be confident even when it seems silly."

"I loved seeing what goes on behind the scenes and how to act on screen."

"My favourite thing was getting to try behind the scenes stuff and meeting new people."

"When I looked around I could see people who came here with not much confidence and now they are speaking on camera, moving around the space in a different way than before"

"It's really exciting to work with all the equipment, because they all really know what they are doing and it's like being on a proper film set. I really want to try something like this again"

Other notable activities included workshops to welcome new students to Warwick University during Freshers' Week, workshops in partnership with Impact Theatre Company for disabled adults, a session with emerging directors in partnership with the National Theatre and a series of 10 workshop centred on making theatre about the climate emergency before and during the tour of *The Intrusion* with various UK wide community groups. Feedback from these workshops included:

"It was well attended and really enjoyable. I felt better connected when seeing the performance later the same day and hope there will be further opportunities for events such as this"

"The students really enjoyed the workshop and are looking forward to seeing the performance on Friday. They said the facilitator was very positive and encouraging."

"100% of the directors gave Paul's session the top grade of 'Super Useful' and Inspiring. Of the sessions that took place over the week, his was the highest rated!"

"I liked the workshop, I liked working as a team. (the workshop leader) was nice, she was very friendly and helpful. We played games and listened to music. You should come back again soon."

Throughout 2024–2025, we continued our acclaimed series of professional development workshops while expanding the programme with fresh offerings. Highlights included *The Essence of an Idiot* led by Artistic Director Paul Hunter, *Going Beyond Yourself* with co-founder John Wright, and a new addition to the series — *Make 'Em Laugh*, led by international theatremaker Jos Houben. Feedback included:

"The workshop was so much fun. So much work was done to make the space feel communal, accessible and exciting. I learnt so much and met lots of great people. I've been recommending TBAI workshops to my friends."

"Brilliant workshop. Jos packed in two-week worth of exercises into two days! Huge amount of physical comedy skills and tools taught by an expert. Would highly recommend."

"I cannot tell how grateful I am for this workshop! Discovering the world of Mask with John Wright was absolutely brilliant."

TOLD BY AN IDIOT

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

Review of Charitable Activities (continued)

In 2024-2025, we maintained our commitment to inclusivity by providing bursary opportunities. This enabled 12 Deaf and/or disabled participants and those from low-income or underrepresented backgrounds to access our workshops free of charge. This was made possible through a generous donation from The Thistle Trust and also supported in part through our reserves. Our free *Doctors Surgeries* remained popular this year, giving 40 theatre makers the chance to talk through devising ideas and creative projects with the Told by an Idiot team, who offer a sounding board for ideas, advice, guidance and fresh perspectives. Feedback included:

“The Doctor’s Surgery session was a supportive environment allowing me to think critically and creatively through my artistic dilemmas, with Paul Hunter’s years of expertise. I left feeling inspired and reinvigorated!”

“My meeting with Jen was great, she really helped me to understand how to look at the big picture and break it down into achievable and much less scary chunks. Having the opportunity to ask the silly questions to someone with so much experience was invaluable and boosted my confidence.”

“The opportunity to talk through an idea and receive advice on practical matters such as finding a director that fits our style was invaluable. I’ve not come across something like this surgery before so I believe it is a rare gem of support for artists.”

Fundraising Activities

As a result of successful fundraising campaigns in 2024-2025, we received a total of £92,601 in Trust and Foundation, and Arts Council Touring Grant income.

We are grateful to the following funders for their support throughout 2024-2025:

Arts Council England
Frank Litchfield Charitable Trust
Unity Theatre Trust
Charles Mason and Naomi Wilkinson Foundation
AHA Agency

Covid 19

The Trustees have reviewed the risks posed by the ongoing impact of Covid-19 on businesses globally and within the UK. The cultural sector, in particular, continues to face significant challenges, as highlighted in industry reports suggesting that a full recovery may take years or even decades. Theatres have not recovered from closures during the pandemic and audiences have not returned to pre-pandemic levels. Venues both in the UK and internationally continue to largely opt for 'safe' programming choices such as small-cast shows, beloved classics, and musical revivals to mitigate risks. Despite these challenges, Told by an Idiot maintains an optimistic outlook and has a strong track record of producing innovative new work and projects. However, navigating this new landscape in the coming years requires careful consideration of the best path forward.

TOLD BY AN IDIOT

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

Financial review

Principle Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). The company also works in financial partnerships with other organisations/venues to create its productions and relies on Trust and Foundation funding for most of its projects.

Reserves Policy

It is the trustees' policy to hold a sum not less than six months administration and overheads costs as a reserve. The trustees consider that this sum is sufficient to ensure that the company can meet financial obligations.

Funds at 31 March 2025

The 2024-2025 annual budget was well managed and management accounts were submitted to the board quarterly for scrutiny. We successfully delivered activity across the year despite the continued after-effects of the pandemic making activity (touring in particular) extremely financially challenging. The year-end shows a deficit of (£1,797) as opposed to an approved budget forecast deficit of (£35,258.13) (a £33,461 improvement against budget). A significant contributor to this included the Theatre Tax Relief claim at the higher rate of 25%, which was higher than budgeted (£38,847 as opposed to £12,000).

We have maintained our reserves this year whilst being able to implement the industry standard inflationary rise on staff wages and freelance fees. We continue to pay artists and practitioners fairly, ensuring we remain a recognised Living Wage Employer and we continue to follow and at times exceed the ITC/Equity guidelines.

The carried forward fund at 31 March 2025 is £267,201 (2024: £268,998) of which £164,522 is designated funds, £9,562 is restricted funds for the completion of projects started in 2024/25, and £94,067 is free reserves.

Restricted Funds

At the end of 2024-2025 we hold £9,561 restricted funds, for projects to be delivered in 2025-2026.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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 2015.

TOLD BY AN IDIOT

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

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:

S Burr
R Dickinson (appointed 7 October 2024)
J Dong
C Duberry (appointed 7 October 2024)
S Fagon
M M Hassall (Dep Chair)
C Huxley (appointed 19 December 2024)
H E O'Hanlon Stanish
A Paines
S K Scott (Chair)
S J Woolley (resigned 24 August 2024)

TOLD BY AN IDIOT

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

Recruitment and appointment of trustees

Constitution

The charity was incorporated on 10 June 1999 as a company limited by guarantee and is governed by its Memorandum and Articles of Association as amended by Special Resolution on 21 July 2009, 26 Oct 2018 and 18 Dec 2019. The company was registered as a charity by the Charity Commission in England and Wales on 14 May 2001.

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association. All members of the Board of Directors who have served for three years from the date of their most recent election must retire, however they will be eligible for reappointment by resolution of the directors. New Trustees are proposed by serving Trustees or the company's executive team and elected with a majority vote by the Trustees.

Induction and Training of trustees

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and executive team. In addition, Trustees are presented with a welcome pack, including Charity Commission guidelines, a list of board roles and responsibilities, the company business plan, and Memorandum and Articles of Association. Trustees are also offered the opportunity to attend training for board development.

Organisational Structure

An Artistic Director (part-time), an Executive Director (full-time), a General Manager (part-time), an Assistant Producer (part-time), and a Finance Manager (part-time) manage the everyday operations of the company. The executive team, made up of the Artistic Director and the Executive Director, report to the Trustees at quarterly board meetings. The Executive Director acts as Company Secretary to the board.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Members Liability

Every member of the charity undertakes to contribute to an amount not exceeding £1 to the assets of the charity in the event of winding up.

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



Mr S Burr
Trustee

08 October 2025

TOLD BY AN IDIOT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOLD BY AN IDIOT

I report to the trustees on my examination of the financial statements of Told by an Idiot (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 (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
Azets Audit Services
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN
United Kingdom

Dated: 08 October 2025

TOLD BY AN IDIOT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	174,644	16,106	190,750	181,701	9,750	191,451
Charitable activities	3	156,675	-	156,675	122,237	-	122,237
Investments	4	5,097	-	5,097	3,959	-	3,959
Total income		<u>336,416</u>	<u>16,106</u>	<u>352,522</u>	<u>307,897</u>	<u>9,750</u>	<u>317,647</u>
Expenditure on:							
Raising funds	5	36,040	-	36,040	27,623	-	27,623
Charitable activities	6	301,985	16,294	318,279	233,614	6,270	239,884
Total expenditure		<u>338,025</u>	<u>16,294</u>	<u>354,319</u>	<u>261,237</u>	<u>6,270</u>	<u>267,507</u>
Net (expenditure)/income for the year/							
Net movement in funds		(1,609)	(188)	(1,797)	46,660	3,480	50,140
Fund balances at 1 April 2024		<u>259,248</u>	<u>9,750</u>	<u>268,998</u>	<u>212,588</u>	<u>6,270</u>	<u>218,858</u>
Fund balances at 31 March 2025		<u><u>257,639</u></u>	<u><u>9,562</u></u>	<u><u>267,201</u></u>	<u><u>259,248</u></u>	<u><u>9,750</u></u>	<u><u>268,998</u></u>

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.

TOLD BY AN IDIOT

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	14	48,700		52,396	
Cash at bank and in hand		249,652		272,414	
		<u>298,352</u>		<u>324,810</u>	
Creditors: amounts falling due within one year	15	(31,151)		(55,812)	
Net current assets			<u>267,201</u>		<u>268,998</u>
Income funds					
Restricted funds	17		9,562		9,750
<u>Unrestricted funds</u>					
Designated funds	18	164,522		157,575	
General unrestricted funds		<u>94,067</u>		<u>101,673</u>	
			<u>257,639</u>		<u>259,248</u>
			<u>267,201</u>		<u>268,998</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 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 08 October 2025



Mr S Burr
Trustee

Company registration number 03786895

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Told by an Idiot is a private company limited by guarantee incorporated in England and Wales. The registered office is Unicorn Theatre, 147 Tooley Street, London, SE1 2HZ, United Kingdom.

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. The principal accounting policies adopted are set out below.

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 the COVID-19 pandemic lockdown on the future viability of the charity. Although there has been some recovery within the industry, the impact on touring is still apparent. Both international and UK venues are taking a much more cautious approach to programming than pre-pandemic. Budgets for the coming year have been prepared which support the view that the financial statements should be prepared on a going concern basis.

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

1.3 Fund accounting

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 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 charitable company.

TOLD BY AN IDIOT

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

1 Accounting policies

(Continued)

1.4 Income

All income, including grant, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

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.

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 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 are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All assets costing more than £500 are capitalised.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the Bank.

1.7 Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

1.8 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

Straight line over three years

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.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 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.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

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

1.13 Retirement benefits

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Grants	171,309	16,106	187,415	179,310	9,750	189,060
Donations	3,335	-	3,335	2,391	-	2,391
	<u>174,644</u>	<u>16,106</u>	<u>190,750</u>	<u>181,701</u>	<u>9,750</u>	<u>191,451</u>

TOLD BY AN IDIOT

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

3 Charitable activities

	Theatrical Productions 2025 £	Education/ participation 2025 £	Total 2025 £	Theatrical Productions 2024 £	Education/ participation 2024 £	Total 2024 £
Sales within charitable activities	145,174	11,501	156,675	96,733	25,504	122,237

4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank deposit interest	5,097	3,959

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Direct costs	63	258
Support costs	35,977	27,365
Fundraising and publicity	36,040	27,623
	36,040	27,623

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Programme Costs 2025 £	Programme Costs 2024 £
Theatre	102,391	38,471
R&D	11,645	18,584
Education	15,027	10,545
	<u>129,063</u>	<u>67,600</u>
Share of support costs (see note 8)	183,692	167,155
Share of governance costs (see note 8)	6,074	5,129
	<u>189,766</u>	<u>172,284</u>
Analysis by fund		
Unrestricted funds	301,985	233,614
Restricted funds	16,294	6,270
	<u>318,279</u>	<u>239,884</u>

7 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,750 (2024: £2,700)

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs	Governance costs	2025 Support costs		Governance costs	2024
	£	£	£	£	£	£
Staff costs	172,225	-	172,225	149,863	-	149,863
Depreciation	-	-	-	344	-	344
Other Costs	8,915	-	8,915	9,448	-	9,448
Rent	12,000	-	12,000	12,000	-	12,000
Website	7,372	-	7,372	5,798	-	5,798
Insurance	3,009	-	3,009	2,218	-	2,218
Storage	11,605	-	11,605	10,123	-	10,123
Bank Charges	226	-	226	225	-	225
I.C.T	3,351	-	3,351	2,818	-	2,818
Travel	38	-	38	529	-	529
Postage and Stationary	928	-	928	1,154	-	1,154
Legal and professional	-	5,940	5,940	-	5,065	5,065
Board Costs	-	134	134	-	178	178
	<u>219,669</u>	<u>6,074</u>	<u>225,743</u>	<u>194,520</u>	<u>5,243</u>	<u>199,763</u>
Analysed between						
Fundraising	35,977	-	35,977	27,365	-	27,365
Charitable activities	183,692	6,074	189,766	167,155	5,243	172,398
	<u>219,669</u>	<u>6,074</u>	<u>225,743</u>	<u>194,520</u>	<u>5,243</u>	<u>199,763</u>

9 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	-	344

During the year, no trustees received any remuneration (2024: £nil).

During the year, no trustees received any benefits in kind (2024: £nil).

During the year, no trustees received any reimbursement of expenses (2024: £nil).

10 Trustees

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

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Production	4	3
Artistic directors	1	1
Total	<u>5</u>	<u>4</u>
Employment costs	2025	2024
	£	£
Wages and salaries	165,566	143,842
Social security costs	3,675	3,332
Other pension costs	2,984	2,689
	<u>172,225</u>	<u>149,863</u>

No employee received remuneration amounting to more than £60,000 in either year.

In the year ended 31 March 2025, staff costs included sums paid to actors and technical personnel engage for specific productions. The key management personnel of the charity are the Artistic Director and Executive Director. Remuneration and benefits received by key management personnel amounted to £77,807 (2024: £79,305).

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	8,866
At 31 March 2025	<u>8,866</u>
Depreciation and impairment	
At 1 April 2024	8,866
At 31 March 2025	<u>8,866</u>
Carrying amount	

TOLD BY AN IDIOT

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

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	7,192	21,351
Prepayments and accrued income	41,508	31,045
	<u>48,700</u>	<u>52,396</u>

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	2,373	469
Trade creditors	19,051	37,665
Other creditors	434	633
Accruals and deferred income	9,293	17,045
	<u>31,151</u>	<u>55,812</u>

16 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,984 (2024: £2,689).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances: £9,562 for the delivery of the Naomi Wilkinson Award for Stage Design in 25/26.

	Movement in funds		Movement in funds			
	Balance at 1 April 2023	Incoming resources	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£
Project Grants	99,558	-	9,750	16,106	(16,294)	9,562
	<u>99,558</u>	<u>-</u>	<u>9,750</u>	<u>16,106</u>	<u>(16,294)</u>	<u>9,562</u>

The funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds

	Movement in funds					Balance at 1 April 2024	Incoming resources	Mo Re e
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses			
	£	£	£	£	£	£		
Administration and Overhead	92,000	-	-	10,840	-	102,840	-	
Creative Resilience	30,000	-	-	-	-	30,000	-	
Digital income generating initiative	-	-	-	10,000	-	10,000	-	
Leap before you look	-	-	-	2,000	-	2,000	-	
R&D	-	-	-	4,735	-	4,735	-	
Bursary places	-	-	-	8,000	-	8,000	-	
Digital Creation of Drama Online Content	-	-	-	-	-	-	-	
	<u>122,000</u>	<u>-</u>	<u>-</u>	<u>35,575</u>	<u>-</u>	<u>157,575</u>	<u>-</u>	

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Current assets/(liabilities)	257,639	9,562	267,201	259,248	9,750	268,998
	<u>257,639</u>	<u>9,562</u>	<u>267,201</u>	<u>259,248</u>	<u>9,750</u>	<u>268,998</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2024: none).

21 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

TOLD BY AN IDIOT

England & Wales - Charity number 1086571

Accounts

Charity registration number 1086571

Company registration number 03786895 (England and Wales)

TOLD BY AN IDIOT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

TOLD BY AN IDIOT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Dong
M M Hassall
Prof S K Scott
H E O'Hanlon Stanish
S J Woolley
Mr S Burr (Appointed 7 November 2023)
S Fagon (Appointed 7 November 2023)
A Paines (Appointed 7 November 2023)

Secretary

J Holton

Charity number

1086571

Company number

03786895

Registered office

Unicorn Theatre
147 Tooley Street
London
United Kingdom
SE1 2HZ

Independent examiner

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

Bankers

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

Scottish Widows Bank plc
67 Morrison Street
Edinburgh
United Kingdom
EH3 8YJ

Nationwide Building Society
Pipers Way
Swindon
Wiltshire
United Kingdom
SN38 1NW

TOLD BY AN IDIOT

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Balance sheet	13
Notes to the financial statements	14 - 23

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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 charitable company'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)" (effective 1 January 2019).

Objectives and activities

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama. The principle activities of the company have continued to be theatrical productions, projects, artist development and education/participation.

The company's Values, mission and vision is as follows:

Our Values

Our company values are the beating heart of our organisation:

- Revel in the live experience
- Innovate and provoke
- Find laughter in unlikely places
- Include anyone

Our Mission

Told by an Idiot explores the human condition through theatre that is ambitious but never pretentious, experimental but always accessible and we avoid boredom at all costs. We are fascinated by the space between laughter and pain, and we consistently experiment with what theatre can be and who gets to make it. In doing so, our work blurs the line between theatre maker, participant and audience. We nurture the skills and talents of emerging theatre makers, and our work excludes no one. It stimulates and challenges people across the world and we remain committed to making theatre for anyone who breathes.

Our Vision

"I am a working-class Birmingham boy (Father an electrician, Mother a dinner lady) who had no access to theatre and the arts, and I felt excluded from that world for many years. For me to reach a position of influence in the cultural sector has been quite a journey, and I see it as my duty to open doors to the disadvantaged that follow. It is imperative that I give them access and opportunities to realise their potential and reach positions of power" **Paul Hunter, Told by an Idiot's Artistic Director**

At Told by an Idiot we have a burning desire and responsibility to make change happen in British Theatre. It is crucial that we use our public subsidy to give voice to those on the periphery of the story.

Told by an idiot operates on the edge of chaos in a constant quest for exploration, and consistently opens the door to risk in order to deliver the best work by continuing to develop and change.

Entertainment is from the French word 'entretenir', meaning 'hold together' or 'support'. It was associated with hospitality - when you entertained a guest, you were keeping them happy. These sentiments go right to the very heart of our Idiot values. Rather than seeing entertainment as a dirty word, we embrace it fully as the very thing we are trying to achieve. Ultimately at the end of one of our shows, we want the audience to leave the theatre with a smile on their face and remember that Told by an Idiot put it there.

Our vision is to ensure we make a major contribution to the national and international reputation and reach of the cultural sector in England by creating risk-taking, dynamic and critically acclaimed new work which consistently reflects ambition, quality, inclusivity and relevance.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations and surprising partnerships
- To make theatre through a process that is collaborative, playful and open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, and to represent and celebrate diversity
- To nurture the skills and talents of early career theatre artists
- To deliver innovative, high quality participatory experiences that are made accessible to all, through our Taught by an Idiot programme
- To effectively reach, engage and grow audiences digitally through our website, productions and social media channels
- To make theatre that speaks to and exists within the international arena
- To produce work through a resilient & flexible business model, and from a financially viable and sustainable administrative base.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Review of Charitable Activities

The worldwide COVID-19 pandemic continued to impact us in 2023/24, with additional challenges from Brexit, soaring inflation, and the cost of living crisis. Consequently, audience and participant numbers remained below pre-pandemic levels, and securing international activity proved difficult. As in recent years, we depended on our strong fundraising efforts to support our core creative activities.

In December 2024, our Executive Director and Co-CEO of 12 years left the company. This prompted us to consult on potential restructuring of the leadership model and to hire a recruitment consultant to oversee the appointment of a new Executive Director, which added to the financial year's overheads. Due to our resilient business model, successful budget management and fundraising alongside a significant Theatre Tax Relief claim, we ended the year with a £50,140 surplus, enabling us to designate funds to secure activity in the next financial year and maintain a reserves position within our designated targets.

Throughout the year, we provided high-quality creative work and cultural content to the public in diverse formats, whilst also prioritising the wellbeing of our permanent staff and freelance employees during this turbulent period. Our activity for 23-24 included:

- A 3 week run of Frank Marcus' *The Killing of Sister George* at the New Vic Theatre, Newcastle-Under-Lyme
- 5 sold-out performances of family show *Get Happy* at Fenton Town Hall, Stoke-on-Trent
- Sold-out 2 week run of family show *Get Happy* at Barbican Centre, London
- The development and open audition process with 54 auditionees for *Leap Before You Look*, an improvisation laboratory and show with performers with and without learning disabilities in partnership with Open Theatre and Birmingham Rep
- An 8 day residency with Open Theatre, Birmingham developing devised performances with young performers with learning disabilities to be performed at the For / With / By Festival of European Youth Theatre in Madrid in 2024
- Delivery of an 11 week after school club working with 15 KS3 and KS4 children, focussing on building performance skills and culminating in a sharing inspired by *A Midsummer Night's Dream*
- 23 workshops with organisations including schools, universities, community centres and theatres, reaching 331 adults, children and young people (190 were aged 0-19)
- 3 Research and Development sessions on future projects to ensure creative excellence
- Working in partnership with Hubbub Theatre and Normanton Library for a *Fun Palace* where we offered 2 drama workshops for free to local children and young people with learning disabilities and their families
- A student placement (Queen Mary University) for a young professional from an underrepresented background to experience the sector first-hand as part of their course
- Our regular series of 7 professional development workshops both in person and online, with an international reach of 100 theatremakers as part of their professional development. 20 free bursary places were allocated across these workshops to participants who are disabled or from low socio-economic or underrepresented backgrounds
- 40 Doctors Surgery appointments across the year, giving our time for free to freelance theatremakers through 20-30 minute appointments to support with devising challenges and offer producing advice, both in person and online
- Producing our *Regrets, I've Had a Few* podcast, creating 10 new episodes with guests ranging from co-founders Hayley Carmichael and John Wright to writer and director Charlie Josephine and choreographer and dancer Mikey Ureta.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Review of Charitable Activities (continued)

2023 marked the 30th anniversary of Told by an Idiot, and to celebrate, the 2023-2024 year was filled with extensive activity. This included two productions and preparations for our integrated ensemble improvisation lab for performers with and without disabilities, *Leap Before You Look*. Additionally, we expanded our digital presence and community and educational outreach, embodying our mission to create work for 'anyone who breathes.'

Two major highlights of our 2023-2024 program were our co-production of *The Killing of Sister George* with the New Vic Theatre in Newcastle-under-Lyme and tour of *Get Happy* to Fenton Town Hall and the Barbican, London over the Christmas period. Throughout the year, a total of 5,962 people attended these performances.

Our co-production with the New Vic Theatre of Frank Marcus's cult black comedy, *The Killing of Sister George*, received positive reviews from both critics and audiences, with 85% of surveyed attendees indicating they would book to see work by Told by an Idiot again. The cast was led by Told by an Idiot co-founder Hayley Carmichael, marking her first theatrical appearance with the company since 2013. The show was designed by Lulu Tam, the second recipient of Told by an Idiot's Naomi Wilkinson Award for Stage Design, which provides an emerging, female-identifying designer from an underrepresented background the opportunity to design a mid-scale show.

The production adhered to the Theatre Green Book baseline level, marking Told by an Idiot's second success in achieving a Theatre Green Book compliant show, underscoring our commitment to sustainability. Despite the positive reception, regional audiences have not fully returned to theatre post-COVID-19 pandemic, and the show performed at less than 30% capacity across its run. This was further exacerbated by the cost-of-living crisis, a challenge also faced by our peer companies touring across the UK.

Press reviews included:

***"Frank Marcus's play...here is restored to its witty, sly, metatheatrical best" "Hunter brings us an inventive, tongue-in-cheek reinvention of the story of the demise of Sister George...a joy...clever and creative" ★ ★ ★
★ The Telegraph***

"a bold production that isn't afraid to make mischief, while never undercutting the disturbing human tragedy at the play's heart" ★ ★ ★ ★ The Stage

Audience responses included:

"Superb production of this 1960s watershed drama from [@toldbyanidiot93](#) [@NewVicTheatre](#). Dark comedy of 'sexuality, ageism and identity remains as relevant today' as ever. Go out of you way to see it, laugh, and have comfort suspended."

"What a thrill to watch [@toldbyanidiot93](#) & [@NewVicTheatre](#)'s co-production of *The Killing of Sister George*. Totally absorbing, darkly funny and strangely unsettling. Inspired direction and set design, and perfectly observed performances from the four women on stage."

In December 2023, our celebrated family show *Get Happy* returned, marking a successful end to our 30th anniversary year. The production included a fully booked residency of community performances and workshops at Fenton Town Hall in Stoke-on-Trent, in partnership with Restoke and funded by successful Trust and Foundation applications. Following Fenton, the production enjoyed a sold-out run at the Barbican. This was the third iteration of the show at the Barbican, initially commissioned there in 2013.

Staying true to our mission of creating work for 'anyone,' we invested in numerous access shows across both venues, ensuring every performance was relaxed. This anarchic sketch show for all the family resonated with and engaged audiences and participants from diverse backgrounds and all ages. Nearly 300 people from Stoke-on-Trent, a Levelling Up for Culture Place, attended our Fenton residency and participated in community workshops. We were delighted to secure funding that enabled us to deliver these shows in Stoke and continue our commitment to working with communities facing various challenges.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Review of Charitable Activities (continued)

Stoke audience feedback included:

"I couldn't stop smiling. The energy of the performers"
"I loved being able to share with my little one"
"made me want to see more live theatre like Get Happy"

98% of those surveyed in Stoke said they enjoyed the show 'a lot', 94% of those surveyed said the show made them feel 'happy' and 2/3 said it made them want to take part in more creative activities.

For the Barbican run, 86% of surveyed attendees rated the show as either 'good' or 'very good' quality. Additionally, when asked how likely they would be to recommend TBAI to a friend on a scale of 1-10, 83% rated it 6 or above, with 50% giving a rating of 9 or 10. Feedback included:

"fun, engaging, moving"
"hilarious, engaging, exciting"
"playful, different, silly"

Surveyed onstage and offstage members of the team gave an average of 4.3/5 for 'how did you find working on this production of *Get Happy*', and 100% of those surveyed gave 5/5 for '*how supported did you feel by Told by an Idiot*'. Told by an Idiot has a deep commitment to freelancers in the sector, and this feedback evidenced the strong relationships and positive experiences freelance teams experience working with the company.

At the end of 2023-2024, we held auditions for *Leap Before You Look*, an integrated improvisation lab and performance opportunity for performers with and without learning disabilities, based in the West Midlands. This production was in partnership with Open Theatre and Birmingham Repertory Theatre, as part of our ongoing association with this flagship venue. We issued an open audition call for performers aged 18-30 with limited improvisation experience but a willingness to embrace surprise. Interested theatre makers were invited to submit a 1-minute comic film of themselves. Every applicant who met the criteria was invited to an in-person workshop audition at Birmingham Rep. A total of 54 individuals attended, 45% of whom identified as learning disabled. Feedback from auditionees included:

"I had so much fun...do you guys do any clubs or workshop classes I could sign up for as I really enjoyed today's workshop!"

"I really enjoyed it today by seeing everyone and showing off my talent with my comedy skills"

"My only feedback would be to make the audition workshops longer as it was so fun to play with the group!"

The international market for touring theatre remained nearly impenetrable in 2023-2024, largely due to the lingering effects of Brexit and COVID-19 on finances and audience behaviour. We had planned to tour our critically acclaimed show *Charlie and Stan* internationally in 2023-2024. Despite investing in reputable international promoters, it became evident that the impacts of COVID-19 and Brexit still significantly affected venue budgets and bookers' willingness to take risks, particularly with newer work.

Although we secured a booking in Shanghai, it required cost-sharing with two neighbouring venues to make a China tour feasible. Unfortunately, these venues were unable to commit within the necessary time frame for visas and pre-production. Despite these challenges, we remain dedicated to establishing an international profile for *Charlie and Stan*. Its physical nature and lack of dialogue, its numerous 4 and 5-star reviews, and the show's focus on two iconic figures convinces us that it will gain traction when the international landscape improves.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Review of Charitable Activities (continued)

Feedback from the international promoter included:

“markets are incredibly unsettled at the moment and ticket sales are weak across the board” (Germany / Austria / Switzerland)

“the 7th wave of covid is sweeping across the country and programming any new work in the current situation felt too unstable to make any commitments” (Japan)

“venues are producing work themselves locally as the costs of bringing work from abroad are becoming increasingly difficult for them to meet” (Portugal)

2023-2024 was a successful year for the company's digital work, highlighted by our film project, *7 Deadly Idiots*, winning multiple accolades at film festivals. The film was named 'Best Short Film' at the Nawada International Film Festival in India, which received over 3,500 submissions from 83 countries. Additionally, *7 Deadly Idiots* won 'Best Editing' at the Absurd Film Festival and 'Best Experimental Short' at the Latitude Film Awards.

In celebration of Told by an Idiot's 30th birthday, and the 10th anniversary of one of our most celebrated shows, My Perfect Mind, we released the filmed recording of the show for 24 hours. 6010 people engaged with the screening, with feedback including: "I saw it in 2013 and 2014 at the Young Vic and it remains one of the best theatrical experiences I have had. I saw the screening during one of the lockdowns and again today, and was reminded of how good it was."

Throughout 2023-2024, we upheld our dedication to transparency by welcoming New Vics 'Ages and Stages' members to observe rehearsals for *The Killing of Sister George*, and accommodating parents and babies during rehearsals for *Get Happy*. Livestreamed rehearsals have become a cornerstone of our efforts to demystify our creative process. During this period, over 13,000 people tuned into our livestreams, gaining insight into our research and development weeks, rehearsals, tech sessions, and auditions. Audiences shared ***“It's lovely to be invited into your rehearsal process”*** and ***“a great privilege to watch you all working, thank you”***.

Our podcast, *Regrets, I've Had A Few*, continued to gain popularity, experiencing a remarkable 188% increase in listens compared to figures from 2022-2023. Introducing 'Ask an Idiot', a new segment where listeners can pose questions to guests, has fostered a more interactive dialogue with our audience. Unlike traditional podcast formats that often result in one-sided conversations, this approach not only strengthens our listener base but also underscores the significance of audience participation, engagement, and feedback across all our activity.

In 2023-2024, research and development remained a pivotal focus as we explored new ideas for upcoming productions. We initiated a reading and subsequent week-long development phase for Carl Grose's adaptation of *The Cat and The Canary*, a confirmed co-production with Chichester Festival Theatre in Autumn 2024. Additionally, research and development time was dedicated to a new production idea—a 'meditation on grief' infused with an Idiot's comedic twist.

Our impactful education and participation initiatives continued to thrive in 2023-2024, organized into five distinct categories: 1) Professional Development workshops, 2) Academic and Community workshops, 3) International engagements, 4) Projects, and 5) Doctor's Surgeries.

A highlight of this period was the deepening collaboration with Open Theatre in Birmingham, renowned for their expertise in nonverbal physical theatre for young people with learning disabilities. From first working together on the film project *The Silent Treatment* in 2019, our partnership has evolved through ongoing workshops, culminating in a residency in 2023-2024 and collaboration on *Leap Before You Look*.

Other notable activities included workshops to welcome new students at Warwick University during Freshers' Week, conducting CPD workshops for teachers, and leading an after-school drama club at EIFA International School in London. This term-long club culminated in an abridged performance of *A Midsummer Night's Dream* for students and parents at a local theatre.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Review of Charitable Activities (continued)

In addition, we provided four free workshops tailored for students with learning disabilities in West Midlands colleges, including Walsall College, Queen Alexandra College Harborne, and Liberty Jamboree Lichfield. These sessions introduced participants to Told by an Idiot and encouraged them to audition for *Leap Before You Look*, resulting in several auditionees securing places in the final ensemble, which comprised of performers both with and without disabilities.

Feedback from workshops across 23-24 included:

“The students really enjoyed it and I absolutely loved it, it was so helpful for them and for me. I would love to work with you again”

“The workshop was fantastic! We had such a great afternoon. [The workshop leader] was amazing. We all said afterwards she did an incredible job of making us feel super comfortable (even though she got us doing some rather silly things!!) and it was great how the exercises so naturally allowed us to be free and playful without feeling self-conscious. Lots of great techniques for our team to take into the classroom.”

In addition to our productions in Stoke-on-Trent during 2023-2024, we hosted a variety of community workshops for local groups. These included sessions with the New Vic Theatre's Creativity and Dementia group, where medical students specialising in Dementia also participated. We conducted a SEND (special educational needs and disabilities) workshop in collaboration with Bentilee Volunteers, and offered theatremaking workshops with a LGBTQ+ group based in Stoke-on-Trent. Additionally, we engaged with Ages and Stages, the New Vic Theatre's elders group, and facilitated workshops for Restoke's youth groups. Feedback from these workshops included:

“Brilliantly enjoyable day. Big Thanks”

“I liked how engaging it was, I felt like it involved all of us”

Throughout 2023-2024, we sustained our acclaimed series of professional development workshops. This included our regular week-long workshop, *The Role of the Director in the Devising Process*, alongside other sessions such as *Who's Writing This Anyway?* with co-founder John Wright, and a new workshop led by international theatremaker Jos Houben titled *The Five Spaces*.

*We also experimented with online workshops, offering both *Breaking Bard*, an online Shakespeare workshop, and *Life With The Dull Bits Cut Out*, a workshop that delved into comedy and anarchy inspired by the world of film. Feedback for online workshops included: “I found the workshop easily accessible, a brilliant global group who all brought different perspectives and motives to the workshop, very invigorating and fun. What worked so well about it being online was that people from all the over the world could join, from the comfort and safety of their own homes and therefore all the more accessible.”*

In 2023-2024, we maintained our commitment to inclusivity by providing bursary opportunities. This enabled 10 Deaf and/or disabled participants, as well as theatremakers from Wales, to attend our workshops—10 in person and 10 online—free of charge. This was made possible through the generous support of Trusts and Foundations that partnered with us this year.

We delivered an online workshop with the United Nations International School in New York, marking our international outreach. Looking ahead to 2024-2025, we are focused on expanding our global engagements further.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Fundraising Activities

As a result of successful fundraising campaigns in 2023-2024, we received a total of £18,313 in Trust and Foundation income.

We are grateful to the following funders for their support throughout 2023-2024:

Arts Council England
Backstage Trust
26th May 1961 Charity
John Thaw Foundation
Joseph Hopkins and Henry James Sayer Foundation
Edward and Dorothy Cadbury Trust
GJW Turner Trust
Eveson Trust
Sir Barry Jackson Trust

Covid-19

The Trustees have reviewed the risks posed by the ongoing impact of Covid-19 on businesses globally and within the UK. The cultural sector, in particular, continues to face significant challenges, as highlighted in industry reports suggesting that a full recovery may take years or even decades, exacerbated by the resurgence of Covid-19 in early 2023. Theatres have not recovered from closures during the pandemic and audiences have not returned to pre-pandemic levels. Venues both in the UK and internationally continue to largely opt for 'safe' programming choices such as small-cast shows, beloved classics, and musical revivals to mitigate risks. Despite these challenges, Told by an Idiot maintains an optimistic outlook and has a strong track record of producing innovative new work and projects. However, navigating this new landscape in the coming years requires careful consideration of the best path forward.

Financial review

Principle Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). The company also works in financial partnerships with other organisations/venues to create its productions and relies on Trust and Foundation funding for most of its projects.

Reserves Policy

It is the trustees' policy to hold a sum not less than six months administration and overheads costs as a reserve. The trustees consider that this sum is sufficient to ensure that the company can meet financial obligations.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Funds at 31 March 2024

The 2023-2024 annual budget was well managed and management accounts were submitted to the board quarterly for scrutiny. We successfully delivered activity across the year despite the continued after-effects of the pandemic making activity (touring in particular) extremely financially challenging. The year-end shows a surplus of £50,140 as opposed to an approved budget forecast deficit of (£3,679) (a £53,819 improvement against budget). A significant contributor to this included the Theatre Tax Relief claim at the higher rate of 25%, which was much higher than budgeted.

We have maintained our reserves this year whilst being able to implement the industry standard inflationary rise on staff wages and freelance fees. We continue to pay artists and practitioners fairly, ensuring we remain a recognised Living Wage Employer and we continue to follow and at times exceed the ITC/Equity guidelines.

The carried forward fund at 31 March 2024 is £268,998 (2023: £218,858) of which £157,575 is designated funds, £9,750 is restricted funds for the remainder of *Leap Before You Look* in 2024-2025, and £101,673 is free reserves.

Year on Year fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. This cycle in 2023-2024 remains interrupted by the after-effects of Covid-19 and so the ratio of funded:earned income has seen a continued necessary though uncomfortable spike in this year.

Restricted Funds

At the end of 23/24 we hold £9,750 restricted funds, for projects to be delivered in 2024-2025.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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 2022. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

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:

J Dong	
M M Hassall	
T King	(Appointed 3 May 2023 and retired 7 December 2023)
A P Schmitz	(Retired 7 December 2023)
Prof S K Scott	
H E O'Hanlon Stanish	
S J Woolley	
F P Crewes	(Retired 7 December 2023)
A Shayek	(Deceased 2 August 2023)
Mr S Burr	(Appointed 7 November 2023)
S Fagon	(Appointed 7 November 2023)
A Paines	(Appointed 7 November 2023)

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Constitution

The charity was incorporated on 10 June 1999 as a company limited by guarantee and is governed by its Memorandum and Articles of Association as amended by Special Resolution on 21 July 2009. The company was registered as a charity by the Charity Commission in England and Wales on 14 May 2001.

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association. All members of the Board of Directors who have served for three years from the date of their election must retire. Having retired, a trustee can offer themselves for re-election provided they have served for a period of less than six years. A Trustee who has served six years must retire at the meeting which takes place at the end of their sixth year and shall not be eligible for re-election to the Board of Directors for at least one year. New Trustees are proposed by serving Trustees or the company's executive team and elected with a majority vote by the Trustees.

Induction and training of trustees

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and executive team. In addition, Trustees are presented with a welcome pack, including Charity Commission guidelines, a list of board roles and responsibilities, the company business plan, company handbook and Memorandum and Articles of Association. Trustees are also offered the opportunity to attend training for board development.

Organisational structure

An Artistic Director (part-time), an Executive Director (part-time until 31 December 2023, full-time from 1 January 2024), a Producer (full-time), an Assistant Producer (part-time), and a Finance Manager (part-time) manage the everyday operations of the company. The executive team, made up of the Artistic Director and the Executive Director, report to the Trustees at quarterly board meetings. The Executive Director acts as Company Secretary to the board.

Related Parties

Trustee Justin Audibert is Artistic Director of the Unicorn Theatre where Told by an Idiot rents a small office space. (Retired as a Trustee in March 2023)

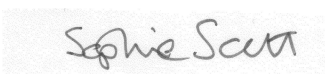
Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Members Liability

Every member of the charity undertakes to contribute to an amount not exceeding £1 to the assets of the charity in the event of winding up.

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



Prof S K Scott
Chair

7 October 2024

TOLD BY AN IDIOT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOLD BY AN IDIOT

I report to the trustees on my examination of the financial statements of Told by an Idiot (the charitable company) for the year ended 31 March 2024.

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.



J Howard FCA
Azets Audit Services

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

Dated: 29 October 2024

TOLD BY AN IDIOT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	181,701	9,750	191,451	189,024	50,914	239,938
Charitable activities	3	122,237	-	122,237	156,940	-	156,940
Investments	4	3,959	-	3,959	1,253	-	1,253
Total income		<u>307,897</u>	<u>9,750</u>	<u>317,647</u>	<u>347,217</u>	<u>50,914</u>	<u>398,131</u>
Expenditure on:							
Raising funds	5	27,623	-	27,623	33,468	-	33,468
Charitable activities	6	233,614	6,270	239,884	342,596	48,644	391,240
Total expenditure		<u>261,237</u>	<u>6,270</u>	<u>267,507</u>	<u>376,064</u>	<u>48,644</u>	<u>424,708</u>
Net income/(expenditure) for the year/ Net movement in funds							
		46,660	3,480	50,140	(28,847)	2,270	(26,577)
Fund balances at 1 April 2023		<u>212,588</u>	<u>6,270</u>	<u>218,858</u>	<u>241,435</u>	<u>4,000</u>	<u>245,435</u>
Fund balances at 31 March 2024		<u><u>259,248</u></u>	<u><u>9,750</u></u>	<u><u>268,998</u></u>	<u><u>212,588</u></u>	<u><u>6,270</u></u>	<u><u>218,858</u></u>

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.

TOLD BY AN IDIOT

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		-		344
Current assets					
Debtors	14	52,396		28,701	
Cash at bank and in hand		272,414		219,903	
		<u>324,810</u>		<u>248,604</u>	
Creditors: amounts falling due within one year	15	<u>(55,812)</u>		<u>(30,090)</u>	
Net current assets			268,998		218,514
Total assets less current liabilities			<u>268,998</u>		<u>218,858</u>
Income funds					
Restricted funds	17		9,750		6,270
<u>Unrestricted funds</u>					
Designated funds	18	157,575		122,000	
General unrestricted funds		<u>101,673</u>		<u>90,588</u>	
			259,248		212,588
			<u>268,998</u>		<u>218,858</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 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 7th October 2024



.....
Prof S K Scott
Trustee

Company registration number 03786895

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Told by an Idiot is a private company limited by guarantee incorporated in England and Wales. The registered office is Unicorn Theatre, 147 Tooley Street, London, SE1 2HZ, United Kingdom.

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. The principal accounting policies adopted are set out below.

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 the COVID-19 pandemic lockdown on the future viability of the charity. Although there has been some recovery within the industry, the impact on touring is still apparent. Both international and UK venues are taking a much more cautious approach to programming than pre-pandemic. Budgets for the coming year have been prepared which support the view that the financial statements should be prepared on a going concern basis.

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

1.3 Fund accounting

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 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 charitable company.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 Income

All income, including grant, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

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.

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 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 are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All assets costing more than £500 are capitalised.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the Bank.

1.7 Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

1.8 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

Straight line over three years

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.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 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.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

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

1.13 Retirement benefits

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Grants	179,310	9,750	189,060	187,279	50,914	238,193
Donations	2,391	-	2,391	1,745	-	1,745
	<u>181,701</u>	<u>9,750</u>	<u>191,451</u>	<u>189,024</u>	<u>50,914</u>	<u>239,938</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Theatrical Productions 2024 £	Education/ participation 2024 £	Total 2024 £	Theatrical Productions 2023 £	Education/ participation 2023 £	Total 2023 £
Sales within charitable activities	96,733	25,504	122,237	141,502	15,438	156,940

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank deposit interest	3,959	1,253

5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Direct costs	258	575
Support costs	27,365	32,893
Fundraising and publicity	27,623	33,468
	27,623	33,468

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Programme Costs 2024 £	Programme Costs 2023 £
Theatre	36,246	212,950
R&D	18,584	13,129
Education	10,545	6,088
	<hr/>	<hr/>
	65,375	232,167
Share of support costs (see note 8)	169,380	156,015
Share of governance costs (see note 8)	5,129	3,058
	<hr/>	<hr/>
	239,884	391,240
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	233,614	342,596
Restricted funds	6,270	48,644
	<hr/>	<hr/>
	239,884	391,240
	<hr/>	<hr/>

7 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,750 (2023: £2,700)

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Staff costs	149,863	-	149,863	146,389	146,389
Depreciation	344	-	344	342	342
Other Costs	8,915	-	8,915	10,499	10,499
Rent	12,000	-	12,000	12,000	12,000
Website	5,798	-	5,798	6,710	6,710
Insurance	2,218	-	2,218	2,346	2,346
Storage	10,123	-	10,123	6,766	6,766
Bank Charges	225	-	225	223	223
I.C.T	3,351	-	3,351	2,215	2,215
Travel	529	-	529	287	287
Postage and Stationary	1,154	-	1,154	1,131	1,131
Legal and professional	-	5,065	5,065	-	2,763
Board Costs	-	178	178	-	295
	<u>194,520</u>	<u>5,243</u>	<u>199,763</u>	<u>188,908</u>	<u>191,966</u>
Analysed between					
Fundraising	27,365	-	27,365	32,893	32,893
Charitable activities	167,155	5,243	172,398	156,015	159,073
	<u>194,520</u>	<u>5,243</u>	<u>199,763</u>	<u>188,908</u>	<u>191,966</u>

9 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>344</u>	<u>342</u>

During the year, no trustees received any remuneration (2023: £nil).

During the year, no trustees received any benefits in kind (2023: £nil).

During the year, no trustees received any reimbursement of expenses (2023: £nil).

10 Trustees

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

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Production	3	4
Artistic directors	1	1
	<hr/>	<hr/>
Total	4	5
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2024	2023
	£	£
Wages and salaries	143,842	138,565
Social security costs	3,332	4,600
Other pension costs	2,689	3,224
	<hr/>	<hr/>
	149,863	146,389
	<hr/> <hr/>	<hr/> <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

In the year ended 31 March 2024, staff costs included sums paid to actors and technical personnel engage for specific productions. The key management personnel of the charity are the Artistic Director and Executive Director. Remuneration and benefits received by key management personnel amounted to £77,807 (2023: £79,305).

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	8,866
At 31 March 2024	8,866
Depreciation and impairment	
At 1 April 2023	8,522
Depreciation charged in the year	344
At 31 March 2024	8,866
Carrying amount	
At 31 March 2023	344

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	21,351	25,584
Prepayments and accrued income	31,045	3,117
	52,396	28,701

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	469	10,908
Trade creditors	37,665	6,973
Other creditors	633	680
Accruals and deferred income	17,045	11,529
	55,812	30,090

16 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,689 (2023: £3,224).

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 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: Received in 23/24 to be spent on Leap before you look in 24/25: £2,000 Sir Barry Jackson Trust; £5,000 Eveson Trust; £1,000 GJW Turner Trust; £1,000 E&D Cadbury Trust; £750 Hopkins Sayer Foundation

	Movement in funds			Movement in funds			
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Project Grants	4,000	50,914	(48,644)	6,270	9,750	6,270	9,750

The funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report.

18 Designated funds

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:

	Balance at 1 April 2022 £	Resources expended £	Balance at 1 April 2023 £	Transfers £	Balance at 31 March 2024 £
Administration and Overhead	92,000	-	92,000	10,840	102,840
Creative Resilience	30,000	-	30,000	-	30,000
Seven Deadly Idiots	2,200	(2,200)	-	-	-
Hidden Giants	1,000	(1,000)	-	-	-
Digital income generating initiative	-	-	-	10,000	10,000
Leap before you look	-	-	-	2,000	2,000
R&D	-	-	-	4,735	4,735
Bursary places	-	-	-	8,000	8,000
	125,200	(3,200)	122,000	35,575	157,575

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report.

Four new funds were designated at 31/03/24 for the completion of four projects in 24/25.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	-	-	-	344	-	344
Current assets/(liabilities)	268,998	-	268,998	214,514	4,000	218,514
	<u>268,998</u>	<u>-</u>	<u>268,998</u>	<u>214,858</u>	<u>4,000</u>	<u>218,858</u>

20 Related party transactions

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

21 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

TOLD BY AN IDIOT

England & Wales - Charity number 1086571

Accounts

Charity registration number 1086571

Company registration number 03786895 (England and Wales)

TOLD BY AN IDIOT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

TOLD BY AN IDIOT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Dong M M Hassall T King A P Schmitz Prof S K Scott H E O'Hanlon Stanish S J Woolley F P Crewes	(Appointed 2 March 2023) (Appointed 3 May 2023)
Secretary	Jennifer Grainger	
Charity number	1086571	
Company number	03786895	
Registered office	Unicorn Theatre 147 Tooley Street London United Kingdom SE1 2HZ	
Independent examiner	Azets Audit Services 2nd Floor Regis House 45 King William Street London EC4R 9AN	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent United Kingdom ME19 4JQ Scottish Widows Bank plc 67 Morrison Street Edinburgh United Kingdom EH3 8YJ Nationwide Building Society Pipers Way Swindon Wiltshire United Kingdom SN38 1NW	

TOLD BY AN IDIOT

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TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 charitable company'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)" (effective 1 January 2019).

Objectives and activities

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama. The principle activities of the company have continued to be theatrical productions, projects, artist development and education/participation.

The company's Values, mission and vision is as follows:

Our Values

Our company values are the beating heart of our organisation:

- Revel in the live experience
- Innovate and provoke
- Find laughter in unlikely places
- Include anyone

Our Mission

Told by an Idiot explores the human condition through theatre that is ambitious but never pretentious, experimental but always accessible and we avoid boredom at all costs. We are fascinated by the space between laughter and pain, and we consistently experiment with what theatre can be and who gets to make it. In doing so, our work blurs the line between theatre maker, participant and audience. We nurture the skills and talents of emerging theatre makers, and our work excludes no one. It stimulates and challenges people across the world and we remain committed to making theatre for anyone who breathes.

Our Vision

"I am a working-class Birmingham boy (Father an electrician, Mother a dinner lady) who had no access to theatre and the arts, and I felt excluded from that world for many years. For me to reach a position of influence in the cultural sector has been quite a journey, and I see it as my duty to open doors to the disadvantaged that follow. It is imperative that I give them access and opportunities to realise their potential and reach positions of power" **Paul Hunter, Told by an Idiot's Artistic Director**

At Told by an Idiot we have a burning desire and responsibility to make change happen in British Theatre. It is crucial that we use our public subsidy to give voice to those on the periphery of the story.

Told by an idiot operates on the edge of chaos in a constant quest for exploration, and consistently opens the door to risk in order to deliver the best work by continuing to develop and change.

Entertainment is from the French word 'entretenir', meaning 'hold together' or 'support'. It was associated with hospitality - when you entertained a guest, you were keeping them happy. These sentiments go right to the very heart of our Idiot values. Rather than seeing entertainment as a dirty word, we embrace it fully as the very thing we are trying to achieve. Ultimately at the end of one of our shows, we want the audience to leave the theatre with a smile on their face and remember that Told by an Idiot put it there.

Our vision is to ensure we make a major contribution to the national and international reputation and reach of the cultural sector in England by creating risk-taking, dynamic and critically acclaimed new work which consistently reflects ambition, quality, inclusivity and relevance.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations and surprising partnerships
- To make theatre through a process that is collaborative, playful and open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, and to represent and celebrate diversity
- To nurture the skills and talents of early career theatre artists
- To deliver innovative, high quality participatory experiences that are made accessible to all, through our Taught by an Idiot programme
- To effectively reach, engage and grow audiences digitally through our website, productions and social media channels
- To make theatre that speaks to and exists within the international arena
- To produce work through a resilient & flexible business model, and from a financially viable and sustainable administrative base.

Achievements and performance

Review of Charitable Activities

22/23 remained a year that was tainted by the effects of the worldwide pandemic. Whilst there were no government guidelines or Covid rules to follow this year, audiences and participants to our work did not return as we had hoped and, in order to deliver our strong programme of activity, we relied on our robust fundraising to support our core creative activity, as soaring inflation and responding to the cost of living crisis meant that our core costs (overheads) were pulling on our financial reserves more than they have before. At the end of March 2023, whilst resulting in a small deficit on the year, we managed the climate well and maintained a reserves position within our designated targets.

Across the year we delivered high quality creative work, delivering cultural content for the public in a huge variety of ways, whilst also focussing on the well-being of our permanent staff and freelance employees in a turbulent time. Activity for 22-23 included:

- 3 week run of our new show, *Would You Bet Against Us?* at Birmingham Repertory Theatre
- 3 week tour into 5 community centres around inner city Birmingham of *Would You Bet Against Us?*
- Short project of workshops entitled *Hidden Giants* with Aston Villa football club and community centres around hip hop and improvisation
- The release and public screening of our film *7 Deadly Idiot's* at the Cinema Museum in London
- 3 week London run of *Charlie & Stan* at Wilton's Music Hall in London, plus 3 week UK tour to Colchester, York, Southampton and Derby.
- Touring our pop-up street performance, *Kill Will*, to Romania for the Craiova International Shakespeare Festival.
- 22 workshops, ranging from 1 day to 5 days, reaching 225 adults and children and young people (107 were aged 0-19), with organisations including schools, universities, community centres and theatres.
- 3 Research and Development sessions on future projects to ensure creative excellence
- Our second *Naomi Wilkinson Award for Stage Design*, choosing an emerging designer from the global majority to design our 2023 co-production with the New Vic Theatre in Newcastle Under Lyme.
- Working in partnership with Birmingham Library for a *Fun Palace* where we offered 2 hip-hop workshop for free to local children and young people.
- A student placement (Queen Mary University) for a young professional from an underrepresented background to experience the sector first-hand as part of their course.
- Our regular series of professional development workshops, including one as part of the London International Mime Festival, reaching a total of 53 theatremakers as part of their professional development.
- 4 Doctor's Surgeries, giving our time for free to 18 freelance theatremakers through 20/30 minute appointments to help them with a problem they may be stuck with in their creative process or producing admin.
- Our '*Regret's, I've had a few*' podcasts, creating 10 new episodes with guests ranging from actor Simon Callow, designer Sophia Clist and performance artist and theatremaker Rachel Mars.

The two largest components to our 22-23 programme were our production of *Would You Bet Against Us?* and subsequent community tour and workshops, and our revival of our hit show *Charlie & Stan*, with a total of 12,398 people seeing these shows over the year.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Would You Bet Against Us? was a co-production with Birmingham Repertory Theatre as part of our ongoing associationship with this flagship venue in the West Midlands. We also were successful in our application to Arts Council England for a £47,000 touring grant to tour the show into 5 different community spaces in and around Birmingham city centre. These included Kingstanding, Nechells, Sandwell and Aston – playing in both a community centre in Aston and at the Aston Villa football stadium itself, which was a huge highlight for us. The cross-cultural partnership between Told by an Idiot, the football club's CSR team, and even some of the legendary players from the club's famous 1982 win was brilliantly rewarding and opened up our new production to almost 300 people who had little to no exposure to live performance. From our external evaluation, 82% of audience members said the show made them feel happy, and the local context, in the local setting, was resoundingly important to those who gave feedback, with comments including:

'Brought memories flooding back – Aston Villa is something very close to my family'.. 'I went through a similar thing with my Dad'

'There was a personal element. It was a local venue.. you could tell the cast wanted to be here'... 'Felt personal. Nice that it was in Brum about Brum.. ' it made me cry twice! Completely got it. Loved it'.

'Relevant in lots of ways, growing up, losing my dad. Reminded my of my childhood'

'very personal, very funny. Brummie humour.. laughed the whole way through' ...'couldn't stop laughing'.

'It makes a difference that it's happening here. It's our club's history. So, for a younger fan that wasn't able to live that moment in time and to see someone else's point of view and to see how it made them feel during that journey. Amazing'.

'it's given a lot of people both young and old an opportunity to watch a theatre show. A lot of them may not have had the opportunity to watch or could afford to watch a show in their normal lives really but having the opportunity to watch a show and combine it with their love for Aston Villa and the historic 82' cup win – it's been a big opportunity and welcome experience for a lot of people.'

Across January – March 2023 *Charlie & Stan* yet again proved a huge hit with audiences both in London as part of the London International Mime Festival programme, and on UK tour. We received 4 and 5 star reviews across the board as well as being profiled on London Live News with a viewership of over 3 million and The Times 'News in Pictures' in January publishing a brilliant production shot from the show. Reviews for this third outing of the show included:

'A riotous masterclass in mime, slapstick comedy, and pratfalls' 5 stars (Theatre Weekly)

'A beguiling fantasy about two silent comedy greats.. it's that kind of show, leaving you with a silly grin on your face' 5 stars (The Arts Desk)

'Jam-packed with wit and inventiveness.. quite a treat and well-deserved revival' 4 stars (The Reviews Hub).

One reviewer in York kindly also noted ***'Why this wonderful 90 minutes of fantastically inventive silent comedy is not playing to full houses renders you speechless'*** (4 stars) observing that the tour of *Charlie & Stan* was indeed marred by the remaining effects of the Covid pandemic. The show ran in the winter (just after Christmas 2022) and sales on tour were not near what we had hoped for, although not dissimilar to most other shows out at the same time, or indeed touring after. The touring sector, particularly regionally, has not bounced back and Told by an Idiot suffered financially as a result, ending 22-23 with an in-year deficit wholly down to the poorer than expected box office takings on *Charlie & Stan*. The tour, however, completed 46 performances around the country and played to over 8000 people with audience feedback including:

'I saw it this afternoon at Wiltons and was absolutely bowled over. I just thought all the cast were fantastic and so gifted - slapstick is definitely not easy, timings etc. Loved getting the two audience members up. In fact I was either laughing/crying or had a smile on my face. Makes me think we should go back to silent movies!'

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

'My daughter took me last night to see Charlie and Stan last night in Southampton. I wasn't quite sure what to expect but I was absolutely amazed and enjoyed the whole show immensely'.

'What a glorious explosion of physical comedy, and what a powerful and sometimes rather disturbing revelation of the contents of Chaplin's psyche....All your actors were magnificent...The overall shaping and staging were tremendous'.

Charlie & Stan and Would You Bet Against Us? Community Tour are brilliant examples of our commitment to include anyone; a central tenant of the company. Every show across both tours was accessible to deaf and hard of hearing people. *Charlie & Stan's* access is inherently built into the show (as a silent movie style production with no spoken dialogue), and we invested in a BSL interpreter for all the community shows of *Would you Bet Against Us?*. Centering access for all in everything we do is something we take very seriously and always strive to provide when we can; often writing it into the development of a project from the very beginning.

Continuing our commitment to establishing a digital programme of activity, we delivered 10 more podcast episodes in 22-23, with guests from a wide range of backgrounds and interests, not just performing arts (for example acclaimed writer Will Eaves and ex-professional footballer Dennis Mortimer). The total listens to our podcast across 22-23 was 11842, showing a clear upward trajectory in its popularity (up from 2310 in 21-22). We also released 7 *Deadly Idiots* (our film version and Idiot take on the seven deadly sins – written, filmed and produced by 7 emerging filmmakers in 2022) to coincide with Halloween. 105 members of the public bought tickets and joined us at the cinema museum in London to watch the premiere of the films and to hear Told by an Idiot talk about how they were made. We have subsequently entered the films into various short-film awards and eagerly await the results in 23-24. From the audience survey responses, 100% said they found 7 *Deadly Idiots* thought provoking and / or felt prompted to discuss the issues and subject matter of the piece.

In 22-23 we also apportioned time to thoroughly researching and developing new ideas for future shows. 1 week of R&D was dedicated to our already committed new production of *The Killing of Sister George*, in co-production with the New Vic Theatre in Newcastle Under Lyme. This R&D team included the winner of our second *Naomi Wilkinson Award for Stage Design*; an award which gives an emerging designer from an underrepresented background an opportunity to design a Told by an Idiot mid-scale show. The award is generously supported by *The Charles Mason and Naomi Wilkinson Foundation*. Lulu Tam, the winner of the award, will design the set and costumes for *The Killing of Sister George*. R&D time in the year was also given to exploring a possible Told by an Idiot production of *Arturo Ui* and the idea of returning to our first ever show (from 1993), *On The Verge of Exploding*.

Our successful education and participation work also continued in 22-23, divided into 3 sections: 1) Schools, Universities, Colleges and Communities 2) Theatremaker Professional Development and 3) International. Of note across 22-23 was the furthering of our relationship with Hubbub Theatre Company in Derby. Their primary focus is working with the young people with special educational needs and disabilities and Told by an Idiot workshop practitioner, Holly Delefortrie, took part in training with Hubbub before developing a bespoke Told by an Idiot SEND-focused workshop which we will be advertising on our website in 23/24 to engage more young people with SEND with the unique and accessible Idiot creative process. Also in 23/24 we ran a week-long project with the University of Coventry's BA students (in Scarborough) introducing them to Told by an Idiot's approach to Shakespeare as well as running two workshops for Warwick University's Fresher's Week, encouraging new BA Theatre and Performance students to release their inhibitions with a Way of the Idiot workshop in their first week. Feedback from workshops across 22-23 included:

'I learnt new things and I believe I am a better actor because of it. Thoroughly enjoyed myself. Would recommend!'

'A really welcoming, collaborative week, well set up activities with a feeling of play and fun that was really productive'

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Alongside *Would You Bet Against Us?* we developed a strong relationship with community groups, in particular in Nechells through community centre Free@last and we delivered summer and autumn workshops for their young centre users, as well as workshops for community initiative *Birmingham Settlement* which has bases in both Aston and Kingstanding and is set up to help their communities access financial and wellbeing guidance and support. Feedback from these community groups included:

'The most amazing things have happened after the theatre workshops you gifted the children and young people....they now love drama, acting, performance etc all because they were given space to be vulnerable Infront of each other...which I credit to you and your team'

22/23 saw us continue with our offer of professional development workshops which remain very popular. We ran our regular week-long *The Role of the Director in the Devising Process*, and other workshops including *Whose Writing this Anyway*, and *Speechless*.

We were also able to continue to offer bursary places on our workshops in 22/23, meaning that 11 Deaf and / or Disabled participants, those aged under 25, and theatremakers from Wales got to take part in a workshop for free thanks to the Trust and Foundation support we received this year.

No international workshops were delivered in 22/23 which we believe is an after-effect of the pandemic but we look to alter this pattern in 23/24.

Fundraising Activities

As a result of successful fundraising campaigns in 22-23, we received a total of £20,969 in Trust and Foundation income, as well as £45,914 in additional Arts Council England Project Grant support.

We are grateful to the following funders for their support in 22/23;

Arts Council England
The Charles Mason and Naomi Wilkinson Foundation
Thistle Trust
Ashley Family Trust
Garrick Trust
Cadbury Trust
Rowlands Trust

Covid-19

The Trustees have considered the risks associated with the impact that Covid-19 is still having on businesses worldwide and the UK. The cultural sector in particular is no exception with the industry press noting that it may take years, or even decades, for a full recovery, especially as Covid reared its head again in winter 2022/3. Prospective closures of theatres around the country are a very real threat to the sector, as well as theatres operating within very tough financial constraints to keep their doors open with 'safe' work, small-cast shows, older (popular) plays and musical revivals becoming the 'go to, lower risk' programming and producing choices. Told by an Idiot remain optimistic in this environment and have a long-standing history of producing new work and projects but, in 2022/3 and beyond, we are operating in a new dynamic and working out the best way forwards.

Financial review

Principle Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). The company also works in financial partnerships with other organisations/venues to create its productions and relies on Trust and Foundation funding for most of its projects.

Reserves Policy

It is the trustees' policy to hold a sum not less than six months administration and overheads costs as a reserve. The trustees consider that this sum is sufficient to ensure that the company can meet financial obligations.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Funds at 31 March 2023

The 22/23 annual budget was well managed and management accounts were submitted to the board quarterly for scrutiny. We successfully delivered our intended programme of activity across the year despite the continued after-effects of the pandemic making activity (touring in particular) extremely financially risky. The year-end shows a deficit of (£26,577), as opposed to an approved budget forecast deficit of (£4,276) (a £22,301 reduction against budget). Factors contributing to this include the poorer box office sales for Charlie & Stan, a cost-of-living one-off payment for staff in recognition of the steep rise in inflation, salary increases due to change-over in staff and increase in touring costs.

We have maintained our reserves this year whilst being able to implement the industry standard inflationary rise on staff wages and freelance fees. We continue to pay artists and practitioners fairly, following and at times exceeding the ITC/Equity guidelines.

The carried forward fund at 31 March 2023 is £218,858 (2022: £245,435) of which £122,000 is designated funds and £6,270 is restricted funds.

Year on Year fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. This cycle in 22-23 remains interrupted by the after-effects of Covid-19 and so the ratio of funded:earned income has seen a continued necessary though uncomfortable spike in this year.

Restricted Funds

At the end of 22/23 we hold £6,270 restricted funds, for projects to be delivered in 23/24.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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 2022. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

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 S Antoine-Brown	(Resigned 2 March 2023)
J G A Audibert	(Resigned 2 March 2023)
J Dong	(Appointed 2 March 2023)
M M Hassall	
T King	(Appointed 3 May 2023)
R H McCreath	(Resigned 28 June 2022)
A P Schmitz	
Prof S K Scott	
A Shayek	(Deceased 2 August 2023)
H E O'Hanlon Stanish	
S J Woolley	
F P Crewes	

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Constitution

The charity was incorporated on 10 June 1999 as a company limited by guarantee and is governed by its Memorandum and Articles of Association as amended by Special Resolution on 21 July 2009. The company was registered as a charity by the Charity Commission in England and Wales on 14 May 2001.

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association. All members of the Board of Directors who have served for three years from the date of their election must retire. Having retired, a trustee can offer themselves for re-election provided they have served for a period of less than six years. A Trustee who has served six years must retire at the meeting which takes place at the end of their sixth year and shall not be eligible for re-election to the Board of Directors for at least one year. New Trustees are proposed by serving Trustees or the company's executive team and elected with a majority vote by the Trustees.

Induction and training of trustees

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and executive team. In addition, Trustees are presented with a welcome pack, including Charity Commission guidelines, a list of board roles and responsibilities, the company business plan, company handbook and Memorandum and Articles of Association. Trustees are also offered the opportunity to attend training for board development.

Organisational structure

An Artistic Director (part-time), an Executive Director (part-time), a Producer (full-time), an Assistant Producer (part-time), and a Finance Manager (part-time) manage the everyday operations of the company. The executive team, made up of the Artistic Director and the Executive Director, report to the Trustees at quarterly board meetings. The Executive Director acts as Company Secretary to the board.

Related Parties

Trustee Justin Audibert is Artistic Director of the Unicorn Theatre where Told by an Idiot rents a small office space. (Retired as a Trustee in March 2023)

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Members Liability

Every member of the charity undertakes to contribute to an amount not exceeding £1 to the assets of the charity in the event of winding up.

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


.....

Prof S K Scott

Chair

Date: 18/10/23

TOLD BY AN IDIOT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOLD BY AN IDIOT

I report to the trustees on my examination of the financial statements of Told by an Idiot (the charitable company) for the year ended 31 March 2023.

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.



J Howard FCA
Azets Audit Services

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

Dated: 25/10/2023

TOLD BY AN IDIOT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	2	189,024	50,914	239,938	370,648	4,000	374,648
Charitable activities	3	156,940	-	156,940	50,594	-	50,594
Investments	4	1,253	-	1,253	50	-	50
Other income	5	-	-	-	3,092	-	3,092
Total income		347,217	50,914	398,131	424,384	4,000	428,384
Expenditure on:							
Raising funds	6	33,468	-	33,468	36,243	-	36,243
Charitable activities	7	342,596	48,644	391,240	335,993	6,000	341,993
Total expenditure		376,064	48,644	424,708	372,236	6,000	378,236
Net (expenditure)/income for the year/ Net movement in funds		(28,847)	2,270	(26,577)	52,148	(2,000)	50,148
Fund balances at 1 April 2022		241,435	4,000	245,435	189,287	6,000	195,287
Fund balances at 31 March 2023		212,588	6,270	218,858	241,435	4,000	245,435

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.

TOLD BY AN IDIOT

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		344		686
Current assets					
Debtors	14	28,701		20,417	
Cash at bank and in hand		219,903		255,155	
		<u>248,604</u>		<u>275,572</u>	
Creditors: amounts falling due within one year	15	<u>(30,090)</u>		<u>(30,823)</u>	
Net current assets			218,514		244,749
Total assets less current liabilities			<u>218,858</u>		<u>245,435</u>
Income funds					
Restricted funds	17		6,270		4,000
<u>Unrestricted funds</u>					
Designated funds	18	122,000		125,200	
General unrestricted funds		<u>90,588</u>		<u>116,235</u>	
			212,588		241,435
			<u>218,858</u>		<u>245,435</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 31 March 2023.

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 18/10/23



Prof S K Scott

Trustee

Company registration number 03786895

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Told by an Idiot is a private company limited by guarantee incorporated in England and Wales. The registered office is Unicorn Theatre, 147 Tooley Street, London, SE1 2HZ, United Kingdom.

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. The principal accounting policies adopted are set out below.

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 the COVID-19 pandemic lockdown on the future viability of the charity. At the date of approval of these financial statements, the full impact on the charity remains uncertain. Budgets for the coming year have been prepared which, although predict a small deficit, supports the view that the financial statements should be prepared on a going concern basis.

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

1.3 Fund accounting

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 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 charitable company.

1.4 Income

All income, including grant, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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.

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 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 are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All assets costing more than £500 are capitalised.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the Bank.

1.7 Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

1.8 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

Straight line over three years

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.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 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.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

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

1.13 Retirement benefits

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Grants	187,279	50,914	238,193	367,769	4,000	371,769
Donations	1,745	-	1,745	2,879	-	2,879
	<u>189,024</u>	<u>50,914</u>	<u>239,938</u>	<u>370,648</u>	<u>4,000</u>	<u>374,648</u>

3 Charitable activities

	Theatrical Productions	Education/ participation	Total 2023	Theatrical Productions	Education/ participation	Total 2022
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Sales within charitable activities	<u>141,502</u>	<u>15,438</u>	<u>156,940</u>	<u>30,446</u>	<u>20,148</u>	<u>50,594</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bank deposit interest	1,253	50
	<u> </u>	<u> </u>

5 Other income

	Total	Unrestricted funds
	2023	2022
	£	£
Storage contribution	-	3,092
	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Direct costs	575	780
Support costs	32,893	35,463
	<u> </u>	<u> </u>
Fundraising and publicity	33,468	36,243
	<u> </u>	<u> </u>
	<u>33,468</u>	<u>36,243</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Programme Costs 2023 £	Programme Costs 2022 £
Theatre	212,950	123,517
R&D	13,129	21,078
Education	6,088	35,896
	<hr/>	<hr/>
	232,167	180,491
Share of support costs (see note 9)	156,015	156,292
Share of governance costs (see note 9)	3,058	5,210
	<hr/>	<hr/>
	391,240	341,993
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	342,596	335,993
Restricted funds	48,644	6,000
	<hr/>	<hr/>
	391,240	341,993
	<hr/>	<hr/>

8 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,700 (2022: £2,700)

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	146,389	-	146,389	150,479	150,479
Depreciation	342	-	342	342	342
Other Costs	10,499	-	10,499	5,841	5,841
Rent	12,000	-	12,000	9,109	9,109
Website	6,710	-	6,710	5,991	5,991
Insurance	2,346	-	2,346	2,675	2,675
Storage	6,766	-	6,766	8,243	8,243
Bank Charges	223	-	223	301	301
Staff Support Costs	-	-	-	5,242	5,242
I.C.T	2,215	-	2,215	2,208	2,208
Travel	287	-	287	395	395
Postage and Stationary	1,131	-	1,131	929	929
Legal and professional	-	2,763	2,763	-	4,507
Board Costs	-	295	295	-	703
	<u>188,908</u>	<u>3,058</u>	<u>191,966</u>	<u>191,755</u>	<u>196,965</u>
Analysed between					
Fundraising	32,893	-	32,893	35,463	35,463
Charitable activities	156,015	3,058	159,073	156,292	161,502
	<u>188,908</u>	<u>3,058</u>	<u>191,966</u>	<u>191,755</u>	<u>196,965</u>

10 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>342</u>	<u>342</u>

During the year, no trustees received any remuneration (2022: £nil).

During the year, no trustees received any benefits in kind (2022: £nil).

During the year, no trustees received any reimbursement of expenses (2022: £nil).

11 Trustees

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

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Production	4	4
Artistic directors	1	1
	<u> </u>	<u> </u>
Total	5	5
	<u> </u>	<u> </u>

Employment costs

	2023 £	2022 £
Wages and salaries	138,565	142,155
Social security costs	4,600	5,072
Other pension costs	3,224	3,252
	<u> </u>	<u> </u>
	146,389	150,479
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

In the year ended 31 March 2023, staff costs included sums paid to actors and technical personnel engage for specific productions. The key management personnel of the charity are the Artistic Director and Executive Director. Remuneration and benefits received by key management personnel amounted to £77,807 (2022: £79,305).

There were no employees whose annual remuneration was more than £60,000.

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	8,866
	<u> </u>
At 31 March 2023	8,866
	<u> </u>
Depreciation and impairment	
At 1 April 2022	8,180
Depreciation charged in the year	342
	<u> </u>
At 31 March 2023	8,522
	<u> </u>
Carrying amount	
At 31 March 2023	344
	<u> </u>
At 31 March 2022	686
	<u> </u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	25,584	16,631
Other debtors	-	3,172
Prepayments and accrued income	3,117	614
	<u>28,701</u>	<u>20,417</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	10,908	402
Trade creditors	6,973	27,322
Other creditors	680	93
Accruals and deferred income	11,529	3,006
	<u>30,090</u>	<u>30,823</u>

16 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,224 (2022: £3,252).

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 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:

The Arts Council England donation is £45,914 towards the cost of the Would You Bet Against Us Community Tour.

The Ashley Family Foundation donation is £3,000 to support emerging theatre makers from Wales by giving bursaries to participate in our professional development workshops.

The Thistle Trust donation is £2,000 to support under-25 theatre makers by giving bursaries to participate in our professional development workshops.

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Project Grants	6,000	4,000	(6,000)	4,000	50,914	(48,644)	6,270

The funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report.

18 Designated funds

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:

	Balance at 1 April 2021	Transfers	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£
Administration and Overhead	92,000	-	92,000	-	92,000
Creative Resilience	30,000	-	30,000	-	30,000
Seven Deadly Idiots	-	2,200	2,200	(2,200)	-
Hidden Giants	-	1,000	1,000	(1,000)	-
	122,000	3,200	125,200	(3,200)	122,000

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report. Two new funds were designated at 31/03/22 for the completion of 2 projects in 22/23.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	344	-	344	686	-	686
Current assets/(liabilities)	214,514	4,000	218,514	240,749	4,000	244,749
	<u>214,858</u>	<u>4,000</u>	<u>218,858</u>	<u>241,435</u>	<u>4,000</u>	<u>245,435</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022: none).

21 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

TOLD BY AN IDIOT

England & Wales - Charity number 1086571

Accounts

Charity registration number 1086571

Company registration number 03786895 (England and Wales)

TOLD BY AN IDIOT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

TOLD BY AN IDIOT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ayesha Harvey Antoine Justin Gary Alain Audibert Paul Crewes Matt Hassell Helen O'Hanlon Robert McCreath Anna Perfrement Schmitz Professor Sophie Scott C.B.E. (Chair) Abdul Shayek Sophie Woolley
Secretary	Jenni Grainger
Charity number	1086571
Company number	03786895
Registered office	Unicorn Theatre 147 Tooley Street London SE1 2HZ
Independent examiner	John Howard FCA Azets Audit Services Chartered Accountants 2nd Floor, Regis House 45 King William Street EC4R 9AN
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Mailing Kent ME19 4JQ HSBC 240 Lavender Hill Clapham Junction London SW1 1LH Scottish Widows Bank 67 Morrison Street Edinburgh EH3 8YJ Nationwide Building Society Pipers Way Swindon SN38 1NW

TOLD BY AN IDIOT

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TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 charitable company'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)" (effective 1 January 2019).

Objectives and activities

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

The principle activities of the company have continued to be theatrical productions, projects, artist development and education/participation.

The company's Values, mission and vision is as follows:

Our Values

Our company values are the beating heart of our organisation:

- Revel in the live experience
- Innovate and provoke
- Find laughter in unlikely places
- Include anyone

Our Mission

Told by an Idiot explores the human condition through theatre that is ambitious but never pretentious, experimental but always accessible and we avoid boredom at all costs. We are fascinated by the space between laughter and pain, and we consistently experiment with what theatre can be and who gets to make it. In doing so, our work blurs the line between theatre maker, participant and audience. We nurture the skills and talents of emerging theatre makers, and our work excludes no one. It stimulates and challenges people across the world and we remain committed to making theatre for anyone who breathes.

Our Vision

"I am a working-class Birmingham boy (Father an electrician, Mother a dinner lady) who had no access to theatre and the arts, and I felt excluded from that world for many years. For me to reach a position of influence in the cultural sector has been quite a journey, and I see it as my duty to open doors to the disadvantaged that follow. It is imperative that I give them access and opportunities to realise their potential and reach positions of power"

Paul Hunter, Told by an Idiot's Artistic Director

At Told by an Idiot we have a burning desire and responsibility to make change happen in British Theatre. It is crucial that we use our public subsidy to give voice to those on the periphery of the story.

Told by an idiot operates on the edge of chaos in a constant quest for exploration, and consistently opens the door to risk in order to deliver the best work by continuing to develop and change.

Entertainment is from the French word 'entretenir', meaning 'hold together' or 'support'. It was associated with hospitality - when you entertained a guest, you were keeping them happy. These sentiments go right to the very heart of our Idiot values. Rather than seeing entertainment as a dirty word, we embrace it fully as the very thing we are trying to achieve. Ultimately at the end of one of our shows, we want the audience to leave the theatre with a smile on their face and remember that Told by an Idiot put it there.

Our vision is to ensure we make a major contribution to the national and international reputation and reach of the cultural sector in England by creating risk-taking, dynamic and critically acclaimed new work which consistently reflects ambition, quality, inclusivity and relevance.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations & surprising partnerships
- To make theatre through a process that is collaborative, playful & open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, & to represent & celebrate diversity
- To nurture the skills & talents of early career theatre artists
- To deliver innovative, high quality participatory experiences that are made accessible to all, through our Taught by an Idiot programme
- To effectively reach, engage and grow audiences digitally through our website, productions and social media channels
- To make theatre that speaks to & exists within the international arena
- To produce work through a resilient & flexible business model, & from a financially viable & sustainable administrative base.

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Review of Charitable Activities

21/22 was still a year that was marred with the effects of the worldwide Covid-19 pandemic. We followed government guidelines through-out the year and planned activity in line with any regulations in place. Due to the cultural sector remaining in turmoil, 21/22 activity was largely supported by the success of our rigorous fundraising in 20/21. We raised £196,839 last year from a combination of an ACE Project Grant, 8 successful Trust and Foundation applications and a successful ACE / DCMS Culture Recovery Fund application.

With these funds, and with our income-generating Taught by an Idiot work, we continued to deliver artistic activity through-out the year, sticking fervently to our pandemic mantra of 'staying live' where possible and delivering cultural content for the public in a huge variety of ways. This included:

- An 8-week commercially run mid-scale UK tour of our acclaimed show *Charlie & Stan*, after the 19-20 tour of the show was cut-short due to the pandemic.
- A 4-week UK community engagement and performance project featuring our hit family show, *Get Happy*, with a specific focus on supporting the individual creativity of young people with special educational needs and disabilities.
- The creation of our film, *7 Deadly Idiots*, employing 26 freelancers, including 7 emerging filmmakers and 7 actors to create 7 short films, no longer than 7 minutes each.
- 2 research and development weeks on a new production, to be co-produced with Birmingham Repertory Theatre in 2022.
- Continuing to deliver our *Regrets, I've Had a Few* podcast, creating 10 new episodes
- An Idiot 'Fun Palace' event delivering a day of drama games with young people at the Boundary Estate in East London.
- Running our annual *The Role of the Director in the Devising Process* week-long workshop in-person.
- A season of winter workshops, 1 of which featured in the London International Mime Festival programme.
- Running online advisory Doctor's Surgeries for early-career theatremakers
- Running our regular Taught by an Idiot workshops in online/digital formats including trialling 2 new workshops and delivering a workshop (online) in Vancouver.

Told by an Idiot responded to the continuing effects of the pandemic by splitting the delivery of live work in 21-22 into two components, all with a view of maintaining our robust and resilient business model and aiming to ensure our reserves position in what was undoubtedly a further difficult year for the theatre industry.

The first component of the year was agreeing a deal with two commercial partners (David Pugh Productions and Theatre Royal Bath) to tour (with capped financial risk to TBAI) our hit show *Charlie & Stan*. We artistically refreshed the production in the 3-week rehearsal period and employed 2 understudies to counter any possible covid illness. The two extra performers added another dimension to the show too which was a great addition. The show was, again, brilliantly received by audiences and press reviewers over summer 2021, with one critic commenting:

'What a relief to discover a charming, kind and life-affirming silent movie-style production that harks back to simpler times. Everything is brave and fresh in Charlie and Stan, from colour- and gender-blind casting, to seemingly effortless pratfalls, magic tricks and chases that you know required many hours of rehearsal to get absolutely right. It's difficult to know who not to name or praise in this joyous piece of theatre. I'd happily list everyone in the programme'. 5 Stars, Broadway World. April 2021.

It was seen by 13,777 people across the UK, playing for 8 weeks, and selling out certain venues, including the wonderfully atmospheric outdoor Minack Theatre in Cornwall.

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2022

The second component of live work in the year was our performance and engagement project, *Get Happy 21*. Experienced by 1,117 people overall, we delivered 4, week-long residencies in 4 locations: Ipswich, Derby, Plymouth and Sandwell (Birmingham), engaging young people with SEND in *Get Happy* themed creative activities and employing both local creatives and TBAI practitioners to deliver the workshops across each week. We then performed our show, *Get Happy*, 6 times across each weekend in each location, offering residents (in areas under-served by the cultural sector) the chance to see our hit family-show for free. It was a project built on strong regional partnerships, with organisations including Hubbub Theatre in Derby (an integrated ensemble of learning disabled and non-learning disabled performers), New Wolsey Theatre, Ipswich, Theatre Royal Plymouth, Real Ideas Organisation (an ACE Bridge organisation set up to find solutions to social problems and create lasting change for communities by giving people opportunities to innovate and create), and Open Theatre in Birmingham (who develop theatre with young people with learning disabilities). This project was independently evaluated in which it was concluded that all the intended outcomes were met; in particular that **'children and young people with SEND and their families felt ownership of the creative process, enjoyed the show and thought it was accessible, and felt connected to their community and to Told by an Idiot'** (Annabel Jackson Associates independent evaluation).

As well as continuing to 'stay live', we also created further digital content this year, to be experienced by those shielding or yet to be confident about returning to in-person events. As part of our Culture Recovery Grant, across October 21 -March 22 we created a film entitled *7 Deadly Idiots*, which consisted of 7 short films, each showcasing one of the deadly sins in a new, and uniquely Idiot, way. As well as this responding to the demand for digital product to retain and entertain audiences during the 2nd year of the pandemic, this project also created much-needed freelance employment, employing 26 people and developing their skills in film production and on-screen work. The actors and filmmakers we invited to join the project had little prior film experience and, as part of their development with the project, we facilitated actor Toby Jones to talk the company about his experience of moving from stage to screen. Due to unavoidable delays in post-production (not least Covid variants in winter 21 hampering activity), we will be releasing *7 Deadly Idiots* in October 2022 to coincide with Halloween.

We also continued to expand our digital offer to the public by releasing a further 10 episodes of our in-house produced podcast, reaching over 2310 listeners in 21/22 with guests including International Mime Festival founders Helen Lannaghan and Joseph Seelig, Idiot actor Lisa Hammond, *It's a Sin* star Omari Douglas and renowned director and writer Jos Houben (physical comedy consultant on *Charlie & Stan*). We also partnered with Film City, based in Derby, and produced a 15-minute documentary film of *Get Happy 21*, and various digitally delivered workshops to fill the demand for our workshops, one international participant noting: **'I would really love for there to be more online workshops offered by TBAI. I understand in person is preferable, but there is so much to be gained I think by connecting people internationally as well'**.

Although we had to cancel an R&D this year due to a covid outbreak amongst the team, we delivered 2 others, both on a new production, maintaining our commitment to the rigorous development of new, imaginative and innovative theatre. The R&Ds were for our Birmingham Repertory Theatre co-production, *Would You Bet Against Us?* to be delivered in Birmingham in summer 2022. One R&D was delivered in Birmingham at the Rep and, as part of our community outreach for the show, we ran a memory sharing session with the Aston Villa Football Club Dementia Café group, and our regular west-midlands based practitioner, Jamaal O'Driscoll ran hip-hop sessions with an under-16s group of young men via our partnership with the Aston Villa Foundation. Feedback from the Aston Villa youth leader was very positive: **'It was great seeing their willingness to participate and it's important because some of them may never have experienced this type of activity before. We may have discovered some talented individuals who never knew they could dance. The Aston Villa Foundation is all about encouraging young people to try new things and this was a perfect example'**.

21/22 saw our continued successful delivery of our education and participation work, Taught by an Idiot activity, reaching over 551 people in the UK and internationally and reinforcing our strong position as an organisation that offers creative opportunities to early career artists and to communities and individuals who have limited access to the arts. Our new initiative this year was a season of Winter Workshops in which we released a small programme of workshops all at the same time. This worked well and 2 workshops (one run by Artistic Director Paul Hunter and one run by co-founder John Wright) sold out very quickly, in part due to being programmed as part of the London International Mime Festival in January 2022. Our Way of the Idiot workshop was booked by a variety of organisations this year too, including the Arts Theatre Club in Vancouver (delivered online) and Cambridge University Marlowe Society. We also completed 2 residencies this year, where Taught by an Idiot practitioners work in-depth across a week with another organisation to introduce our Told by an Idiot methodology of creating and being creative. One of these weeks was with Open Theatre in Birmingham. Idiot practitioner, Joey Holden, worked in March 22 and delivered a programme that explored building ensemble, choreography, comic rhythm, mime and animals as a way of exploring characters. There was a clear connection between the work of Open Theatre and TBAI which enabled the participants and Joey to play and explore. Open Theatre commented that—
"This is only the beginning, we loved having Joey and can see the benefits of having someone like her with us. We would love to have her back with us for a follow up session."

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2022

In 21-22 we were able to provide more bursary places on our workshops for underrepresented artists (e.g. disabled / those from low socio-economic backgrounds, those from the global majority). Across 21-22 we funded 10 bursary places through generous Trust and Foundation grants, with feedback from recipients including:

"The bursary made it possible for me to attend this workshop as without it, I would have struggled to cover the costs. Having the bursary to support artists who otherwise might not be able to access opportunities like this is a great initiative. I also appreciate and laud the company for making space and opportunities to engage with artists from diverse diasporas and backgrounds. I hope this continues and keep doing the good work that Told by an Idiot does. Thank you."

Our drive to secure funding for bursary places on our workshops will continue in 22-23, with the aim of offering more places in the future.

In addition to bursary places we also continued to offer several workshops as 'Pay What You Feel', to support the freelance sector which has been hit hard during the pandemic. This offer included an online clowning workshop led by Idiot practitioner Joey Holden, with feedback including: ***"Joey was fantastic, her energy literally came through my computer and bought the whole group together."*** And ***"I was impressed by how carefully the workshop was perfectly adapted for Zoom and how we ran through so many games and techniques successfully."***

Our free Doctor's Surgery sessions continued for those stuck in a devising process, or those with producing / career queries, and these remained as online Zoom sessions rather than in person to ensure geographic spread of participants and that the people attending didn't have to incur any travel costs to take part. We delivered 16 free Doctor's Surgeries across 21/22, reaching 31 people, held largely by our Artistic Director Paul Hunter, and several with our Producer, Jen Holton, and/or Executive Director Jenni Grainger with feedback including:

"Speaking to Paul was incredibly useful. He shared his experience, insight and generosity of spirit in abundance and our discussion gave me several ideas for how to move forward with my project. Thank you!"

"TBAI's Artist Surgeries are a genuinely open forum for artistic exploration, conversation and inspiration, a vital tonic to the often uncertain theatrical landscape. Paul listened and we had a curious and invigorating exchange, which has helped me develop my ideas. Thank you!"

Jenni was kind and patient, helping me think through numerous different aspects of my career development. She got me thinking in ways that I haven't done before and I'm now feeling confident about the future.

We again took part in *Fun Palaces*, an annual sector initiative to provide free opportunities for people to engage in creative activities across the first weekend in October (2021). This year we collaborated with the Boundary Estate Fun Palace, offering drama games to young people and their families in the local area. Feedback included: ***"we saw around 270-300 visitors through the doors for the 15 or so activities, and all-in-all it was a great day despite the rain and post-lockdown worries. It was so good to see children and adults taking part in the workshops and not noticing the weather thanks to the energy and skills of Holly (TBAI practitioner) and Jen (TBAI Producer)"***.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Fundraising Activities

As a result of a successful fundraising campaign in the previous year, we received £19,019 from Trusts and Foundations and £97,461 project funding from ACE to support our community engagement tour of *Get Happy*. We also received £79,979 from the Culture Recovery Fund to deliver new cultural content including 7 *Deadly Idiots* and support longer term recovery from COVID 19 and £4,000 funding towards Bursary Placements for D/ deaf and / or disabled artists on our workshops across 22/23 from the Garrick Trust.

We are grateful to the following funders for their support in 21/22;

Arts Council England

Boris Karloff Charitable Foundation
Suffolk Community Foundation: Davies Family Fund
Suffolk Community Foundation: Evdemonia Fund
Roger & Douglas Turner Charitable Trust
Foundation Derbyshire: The Tom Carey Fund
Wakefield Trust
Boshier Hinton Foundation
Sir Barry Jackson Trust
Derby City Council Arts Grant
Garrick Trust (for 22/23)

Since the year end, we have had confirmation that our application to Arts Council England's National Portfolio has been successful, meaning that we will be core funded by £171,309 for three years from April 2023 to March 2026.

Covid-19

Told by an Idiot remained 'live' and as active as possible across 21/22 which was, again, a challenging year for the organisation and its staff due to the uncertainty around each activity we were delivering – whether illness would strike, whether government rules would change etc; all external factors beyond our control, but we remained poised to be fleet-of-foot wherever needed.

Due to Covid-19 still being a huge global issue, we lost an international booking of *Kill Will* with the Shanghai International Festival, our international conversations with the US (on a future life for *Charlie & Stan*) were stalled, and the possible West End transfer of *Charlie & Stan* was largely thwarted by the backlog of pre-pandemic shows waiting to transfer, as well as the sky-rocketed rental charges on West End venues, again a result of the pandemic.

Through-out the challenges in 21/22, our focus was always on our commitment to being a public-sector organisation, to serve the public and to support the cultural sector by remaining creative, innovative and supportive of others. The funding support garnered for our work in 21/22 allowed us to deliver at an exceptional level across a tough year. We had two shows touring simultaneously and we believe we are perhaps the only company of our scale who were doing that across summer 2021. A huge achievement of which we are very proud. In total, 14,734 people saw our work, live, in person in 21/22.

In 19/20 we earned 60% of our total income and the remaining 40% came from funding sources.

In 20/21 we earned 18% of our total income, depending on funding sources for 82%.

In 21/22 we earned 13% of our total income, depending on funding sources for 87%.

We are not comfortable to be so heavily reliant on funding, and the above shows a worrying trend as we (hopefully) come out of the pandemic, which is a direct result of Covid-19. With the continuing audience hesitancy and venue nervousness around booking new work, as well as the negative international climate for touring (also including Brexit fall-out), Covid-19 will continue to have an impact on our business model for the foreseeable future. We are unsure, as yet, as to the severity of this, but we remain acutely aware of this issue and the need to constantly refresh our business strategy in line with on-going post-pandemic developments.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Principle Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). In normal circumstances, the company also works in financial partnerships with other organisations/venues to create its productions and relies on Trust and Foundation funding for most of its Taught projects. In pandemic conditions, the company relies more than ever on T&F funding for its work on stage and most Taught projects.

Reserves Policy

It is the trustees' policy to hold a sum not less than six months administration and overheads costs as a reserve. The trustees consider that this sum is sufficient to ensure that the company can meet financial obligations.

Funds at 31 March 2022

The 21/22 annual budget was well managed and management accounts were submitted to the board quarterly for scrutiny. We successfully delivered two live, touring shows, created a film for release in 2022 and ran our Taught by an Idiot programme of artist development across theatremakers, students and community groups. This was all delivered in spite of the Covid-19 pandemic still making activity extremely risky and often tricky to deliver. The year-end shows a surplus of £50,148, as opposed to an approved budget forecast of £14,332 (a £35,816 improvement against budget). Factors contributing to this positive year-end position include costs being extremely well-controlled across our core running costs and production related expenses, and an increase in earned income against budget, largely through an increase in Theatre Tax Relief, and a higher return on investment than predicted for our commercially operated run of *Charlie & Stan* (produced with Theatre Royal Bath and David Pugh Productions).

We have maintained our reserves this year whilst being able to implement the industry standard inflationary rise on staff wages and freelance fees. We continue to pay artists and practitioners fairly, following and at times exceeding the ITC/Equity guidelines.

The carried forward fund at 31 March 2022 is £245,435 (2021: £195,287) of which £125,200 is designated funds and £4,000 is restricted funds.

Year on Year fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. This cycle has been interrupted by Covid-19 and so the ratio of funded: earned income has seen a necessary though uncomfortable spike in 21/22.

Restricted Funds

At the end of 21/22 we hold £4000 restricted funds, for projects to be delivered in 22/23.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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 2022. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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:

Ayesha Harvey Antoine
Justin Gary Alain Audibert
Paul Crewes (appointed September 2021)
Matt Hassell (appointed November 2021)
Helen O'Hanlon (appointed November 2021)
Jacqueline Mary O'Hanlon (retired 12th February 2022)
Louise Felicity Jeffreys (retired 12th February 2022)
Robert McCreath
Anna Perfrement Schmitz
Professor Sophie Scott C.B.E. (Chair)
Abdul Shayek (appointed January 2022)
Simon Stokes (retired 12th February 2022)
Sophie Woolley (appointed August 2021)

Induction and Training of trustees

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and executive team. In addition, Trustees are presented with a welcome pack, including Charity Commission guidelines, a list of board roles and responsibilities, the company business plan, company handbook and Memorandum and Articles of Association. Trustees are also offered the opportunity to attend training for board development

Organisational Structure

An Artistic Director (part-time), an Executive Director (part-time), a Producer (full-time), a Participation Manager (part-time), and a Finance Manager (part-time) manage the everyday operations of the company. The executive team, made up of the Artistic Director and the Executive Director, reports to the Trustees at quarterly board meetings. The Executive Director acts as Company Secretary to the board.

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association. All members of the Board of Directors who have served for three years from the date of their election must retire. Having retired, a trustee can offer themselves for re-election provided they have served for a period of less than six years. A Trustee who has served six years must retire at the meeting which takes place at the end of their sixth year and shall not be eligible for re-election to the Board of Directors for at least one year. New Trustees are proposed by serving Trustees or the company's executive team and elected with a majority vote by the Trustees.

Related Parties

Trustee Justin Audibert is Artistic Director of the Unicorn Theatre where Told by an Idiot rents a small office space.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

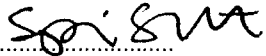
Members Liability

Every member of the charity undertakes to contribute to an amount not exceeding £1 to the assets of the charity in the event of winding up

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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


.....
Professor Sophie Scott C.B.E
Chair
Dated: *24/11/2022*

TOLD BY AN IDIOT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOLD BY AN IDIOT

I report to the trustees on my examination of the financial statements of Told by an Idiot (the charitable company) for the year ended 31 March 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.



J Howard FCA
Azets Audit Services

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

Dated: 06 December 2022

TOLD BY AN IDIOT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 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	2	370,648	4,000	374,648	173,647	6,000	179,647
Charitable activities	3	50,594	-	50,594	35,973	-	35,973
Investments	4	50	-	50	71	-	71
Other income	5	3,092	-	3,092	21,828	-	21,828
Total income		424,384	4,000	428,384	231,519	6,000	237,519
<u>Expenditure on:</u>							
Raising funds	6	36,243	-	36,243	34,079	-	34,079
Charitable activities	7	335,993	6,000	341,993	178,366	-	178,366
Total expenditure		372,236	6,000	378,236	212,445	-	212,445
Net income/(expenditure) for the year/							
Net movement in funds		52,148	(2,000)	50,148	19,074	6,000	25,074
Fund balances at 1 April 2021		189,287	6,000	195,287	170,213	-	170,213
Fund balances at 31 March 2022		241,435	4,000	245,435	189,287	6,000	195,287

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.

TOLD BY AN IDIOT

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		686		1,028
Current assets					
Debtors	14	20,417		6,072	
Cash at bank and in hand		255,155		217,759	
		<u>275,572</u>		<u>223,831</u>	
Creditors: amounts falling due within one year	15	<u>(30,823)</u>		<u>(29,572)</u>	
Net current assets			244,749		194,259
Total assets less current liabilities			<u>245,435</u>		<u>195,287</u>
Income funds					
Restricted funds	17		4,000		6,000
<u>Unrestricted funds</u>					
Designated funds	18	125,200		122,000	
General unrestricted funds		<u>116,235</u>		<u>67,727</u>	
			241,435		189,287
			<u>245,435</u>		<u>195,287</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 31 March 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 01 December 2022

Professor Sophie Scott C.B.E
Chair

Company Registration No. 03786895

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Told by an Idiot is a private company limited by guarantee incorporated in England and Wales. The registered office is .

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. The principal accounting policies adopted are set out below.

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 the COVID-19 pandemic lockdown on the future viability of the charity. At the date of approval of these financial statements, the full impact on the charity remains uncertain. Budgets for the coming year have been prepared which, although predict a small deficit, supports the view that the financial statements should be prepared on a going concern basis.

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

1.3 Fund accounting

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 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 charitable company.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Income

All income, including grant, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

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.

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 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 are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All assets costing more than £500 are capitalised.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the Bank.

1.7 Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

1.8 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

Straight line over three years

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.

1.9 Debtors

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 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.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

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

1.13 Retirement benefits

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Grants	367,769	4,000	371,769	171,309	6,000	177,309
Donations	2,879	-	2,879	2,338	-	2,338
	<u>370,648</u>	<u>4,000</u>	<u>374,648</u>	<u>173,647</u>	<u>6,000</u>	<u>179,647</u>

3 Charitable activities

	Theatrical Productions	Education/participation	Total	Theatrical Productions	Education/participation	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Sales within charitable activities	<u>30,446</u>	<u>20,148</u>	<u>50,594</u>	<u>31,406</u>	<u>4,567</u>	<u>35,973</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank deposit interest	50	71
	<u>50</u>	<u>71</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Coronavirus Job Retention Scheme	-	15,364
Storage contribution	3,092	4,324
Sundry income	-	2,140
	<u>3,092</u>	<u>21,828</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Direct costs	780	780
Support costs	35,463	33,299
	<hr/>	<hr/>
Fundraising and publicity	36,243	34,079
	<hr/>	<hr/>
	<u>36,243</u>	<u>34,079</u>

7 Charitable activities

	Programme Costs	Programme Costs
	2022	2021
	£	£
Theatre	123,517	27,667
R&D	21,078	2,858
Education	35,896	3,297
	<hr/>	<hr/>
	180,491	33,822
Share of support costs (see note 9)	156,292	140,768
Share of governance costs (see note 9)	5,210	3,776
	<hr/>	<hr/>
	341,993	178,366
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	335,993	178,366
Restricted funds	6,000	-
	<hr/>	<hr/>
	<u>341,993</u>	<u>178,366</u>

8 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,700 (2021: £2,550)

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Staff costs	150,479	-	150,479	141,042	-	141,042
Depreciation	342	-	342	1,511	-	1,511
Other Costs	5,841	-	5,841	9,072	-	9,072
Rent	9,109	-	9,109	4,328	-	4,328
Website	5,991	-	5,991	3,011	-	3,011
Insurance	2,675	-	2,675	1,988	-	1,988
Storage	8,243	-	8,243	8,672	-	8,672
Bank Charges	301	-	301	389	-	389
Staff Support Costs	5,242	-	5,242	564	-	564
I.C.T	2,208	-	2,208	2,480	-	2,480
Travel	395	-	395	92	-	92
Postage and Stationary	929	-	929	918	-	918
Legal and professional	-	4,507	4,507	-	3,696	3,696
Board Costs	-	703	703	-	80	80
	<u>191,755</u>	<u>5,210</u>	<u>196,965</u>	<u>174,067</u>	<u>3,776</u>	<u>177,843</u>
Analysed between						
Fundraising	35,463	-	35,463	33,299	-	33,299
Charitable activities	156,292	5,210	161,502	140,768	3,776	144,544
	<u>191,755</u>	<u>5,210</u>	<u>196,965</u>	<u>174,067</u>	<u>3,776</u>	<u>177,843</u>

10 Net movement in funds	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>342</u>	<u>1,511</u>

During the year, no trustees received any remuneration (2021: £nil).

During the year, no trustees received any benefits in kind (2021: £nil).

During the year, no trustees received any reimbursement of expenses (2021: £nil).

11 Trustees

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

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Production	4	3
Artistic directors	1	1
Total	<u>5</u>	<u>4</u>

Employment costs	2022	2021
	£	£
Wages and salaries	142,155	138,185
Social security costs	5,072	-
Other pension costs	3,252	2,857
	<u>150,479</u>	<u>141,042</u>

No employee received remuneration amounting to more than £60,000 in either year.

In the year ended 31 March 2021, staff costs included sums paid to actors and technical personnel engaged for specific productions. The key management personnel of the charity are the Artistic Director and Executive Producer. Remuneration and benefits received by key management personnel amounted to £79,305 (2021: £83,703).

There were no employees whose annual remuneration was £60,000 or more.

13 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2021	8,866
At 31 March 2022	<u>8,866</u>
Depreciation and impairment	
At 1 April 2021	7,838
Depreciation charged in the year	342
At 31 March 2022	<u>8,180</u>
Carrying amount	
At 31 March 2022	<u>686</u>
At 31 March 2021	<u>1,028</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	16,631	2,755
Other debtors	3,172	1,975
Prepayments and accrued income	614	1,342
	<u>20,417</u>	<u>6,072</u>
	<u><u>20,417</u></u>	<u><u>6,072</u></u>
15 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	402	1,932
Trade creditors	27,322	23,766
Other creditors	93	(42)
Accruals and deferred income	3,006	3,916
	<u>30,823</u>	<u>29,572</u>
	<u><u>30,823</u></u>	<u><u>29,572</u></u>
16 Retirement benefit schemes		

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,890 (2021 : £2,827)

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 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:

The Garrick Charitable Trust is £5,000 per year for 3 years (2021-2023) to fund free places for deaf and / or disabled theatre makers on our digital and in-person Artist Development workshops. The fund will also support these theatre makers to have free 'Doctor's Appointments' with our Artistic Director, and it will cover any access / support costs needed.

The Gisela Graham Foundation donation is £2,000 to fund free places and any access / support costs for emerging theatre makers on our Artist Development workshops

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Resources expended 31 March 2022 £	Balance at 31 March 2022 £
Project Grants	6,000	6,000	4,000	(6,000)	4,000

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustee's Report

TOLD BY AN IDIOT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

18 Designated funds

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:

	Movement in funds		Movement in funds		Transfers	Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021		
	£	£	£	£	£	£
Administration and Overhead	92,000	-	-	92,000	-	92,000
Creative Resilience	30,000	-	-	30,000	-	30,000
Seven Deadly Idiots	48,211	-	(48,211)	-	2,200	2,200
Hidden Giants	-	-	-	-	1,000	1,000
General	-	231,519	(164,232)	67,287	(3,200)	116,235
	<u>170,211</u>	<u>231,519</u>	<u>(212,443)</u>	<u>189,287</u>	<u>424,384</u>	<u>424,384</u>
						<u>241,435</u>

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report. Two new funds were designated at 31/03/22 for the completion of 2 projects in 22/23.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 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 31 March 2022 are represented by:						
Tangible assets	686	-	686	1,028	-	1,028
Current assets/(liabilities)	240,749	4,000	244,749	194,259	-	194,259
	<u>241,435</u>	<u>4,000</u>	<u>245,435</u>	<u>195,287</u>	<u>-</u>	<u>195,287</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

21 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, no exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

TOLD BY AN IDIOT

England & Wales - Charity number 1086571

Accounts

Charity Registration No. 1086571

Company Registration No. 03786895 (England and Wales)

TOLD BY AN IDIOT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

TOLD BY AN IDIOT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Justin Gary Alain Audibert Ayesha Brown Louise Felicity Jeffreys Robert McCreath Jacqueline Mary O'Hanlon Anna Perfrement Schmitz Professor Sophie Scott C.B.E Simon Stokes Victoria Dance (resigned 4/12/20)
Secretary	Jenni Grainger
Charity number	1086571
Company number	03786895
Registered office	Unicorn Theatre 147 Tooley Street London SE1 2HZ
Independent examiner	John Howard FCA Azets Audit Services Chartered Accountants 2nd Floor, Regis House 45 King William Street EC4R 9AN United Kingdom
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Mailing Kent ME19 4JQ HSBC 240 Lavender Hill Clapham Junction London SW1 1LH Scottish Widows Bank 67 Morrison Street Edinburgh EH3 8YJ Nationwide Building Society Pipers Way Swindon SN38 1NW

TOLD BY AN IDIOT

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TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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 charitable company'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) (effective 1 January 2019)".

Objectives and activities

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

The principle activities of the company have continued to be theatrical productions, projects, artist development and education/participation.

The company's mission statement is as follows:

Told by an Idiot explores the human condition through theatre that is 'bigger than life'. We acknowledge the artifice of performance and make no attempt to put reality on stage, but we inhabit the space between laughter and pain which exists in the real world.

Our work is rooted in the live event and thrives on a sense of spontaneity and risk, celebrating the unpredictability of performance. Through playful collaborative writing, anarchic physicality and a comedic sensibility we create genuinely spontaneous experiences for audiences.

We consistently experiment with what art can be and who can be involved and, in doing so, our work blurs the lines between artist, participant and audience. Our commitment to accessibility informs the entwined relationship between our productions and our participation work. Through our work on stage, and through our Taught by an Idiot Programme, we foster a sense of openness, curiosity and the desire to play. We take creative risks, we tell universal stories and we include everyone.

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2021

The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations & surprising partnerships
- To make theatre through a process that is collaborative, playful & open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, & to represent & celebrate diversity
- To nurture the skills & talents of early career theatre artists
- To deliver innovative, high quality participatory experiences that are made accessible to all, through our Taught by an Idiot programme
- To effectively reach, engage and grow audiences digitally through our website, productions and social media channels
- To make theatre that speaks to & exists within the international arena
- To produce work through a resilient & flexible business model, & from a financially viable & sustainable administrative base.

The company values which inform all our work are:

- Revel in the live experience
- Innovate and provoke
- Find laughter in unlikely places
- Include everyone
- The key characteristics that flow through all our work are:
 - A 'Bigger than Life' style
 - Diverse Partnerships
 - The Taught by an Idiot Programme

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Review of Charitable Activities

20/21 was a year beset with the worldwide Covid-19 pandemic. We rigorously followed government guidelines through-out the year and re-framed our planned activity in line with the rules issued. Although we had two shows which were unable to finish their tours (*The Strange Tale of Charlie Chaplin and Stan Laurel* and *Augmented*), losing a total of 5 touring weeks at the beginning of 20/21, we continued to deliver artistic activity through-out this year, sticking fervently to our pandemic mantra of 'staying live' where possible, and delivering engaging creative work in a huge variety of ways. This included:

- Performing our family sketch show production, *Get Happy*, outdoors as part of the Greenwich + Docklands International Festival
- Opening up our rehearsal room to audiences (on a rooftop in Deptford)
- Running our annual *The Role of the Director in the Devising Process* workshop in-person
- Producing a catalogue of digital work entitled 'Idiots in Isolation'
- Producing our first digital documentary, *Dedicated to Chaos*
- Producing a short-film response to the pandemic entitled *Best in Lockdown* with Associate Artist Sophie Woolley
- Creating and in-house producing our very own Podcast series 'Regrets, I've had a few'.
- Running online advisory *Doctor's Surgeries* for early-career theatremakers
- Running our regular *Taught by an Idiot* workshops in online/digital formats
- Producing 2 'tiny Fun Palaces' in North and South London
- Continuing to R&D *Delirium* – a show put on hold due to the pandemic
- Developing new ideas with collaborators including Kneehigh and Birmingham Repertory Theatre
- Raising Trust and Foundation and ACE Project Grant support to bolster, and make possible, future activity as the pandemic continues

Told by an Idiot responded to the snowballing effects of the pandemic by prioritising looking for opportunities to deliver our work outside of theatre buildings – the only avenue likely to remain open for producing our work for our audience in 20/21. This resulted in us pivoting our family show, *Get Happy*, in summer 2020, to be performed outdoors at the Greenwich + Docklands International Festival, adapting it to also ensure it was able to play in a variety of locations, including a basketball court in Deptford and under a busy traffic fly-over in Thamesmead. The show was brilliantly received by audiences and press reviewers in the summer, with one critic commenting:

"The coronavirus restrictions cannot dull the excitement and good vibes that the performers bring to the space from the start. With passion and enthusiasm, Told by an Idiot perform a socially distanced arrangement of comedy and acrobatics sketches and jump, dance, and joke around. Told by an Idiot approach this new way of performing under regulations with an incredible chemistry and lively performance skills... Get Happy is what it promises to be, it is entertaining, full of exciting and funny moments and is fully accessible with a BSL interpreter accompanying the whole show". * * * * A Younger Theatre, Review. August 2020

As well as 'staying live' where we could, we also responded to the pandemic by experimenting with, and hugely increasing, our digital offer to our audience. We produced a host of online content across 20/21, including our own in-house produced Podcast, releasing 5 episodes in 20/21 reaching over 500 listeners, a back-stage documentary about *Get Happy* which exposed our process of creating a live show during the pandemic and 'Best In Lockdown', a short film in which our Associate Artist, Sophie Woolley, delivered a funny and innovative digital response to 'lockdown'.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

We also curated a body of work entitled 'Idiots in Isolation', inspired by the quote '*I'm just staying in, and may be some time*' (*After Captain Oates*) which offered up new, and back-catalogue, Idiot content. We released archive digital versions of old productions which were viewed by over 5,000 people and our Artistic Director, Paul Hunter, curated lists of Idiot inspirations and top tips to stay creative as well as Top 10's of *Seen by* and *Heard by an Idiot*, to ensure our audience, now digital, remained encouraged and creatively inspired by Idiot content.

During this year we managed to maintain our commitment to rigorous development of new, imaginative and innovative theatre through 2 days Research and Development (online) for our Covid-postponed production (*Delirium*), by going to Cornwall to take part in an exploratory R&D with Kneehigh, and by beginning to plan for our 2022 production which will be a collaboration with Birmingham Repertory Theatre where we became an Associate Company in February 2020, just before lockdown 1.

We continued to successfully deliver Taught by an Idiot activity this year too, reaching over 300 people and reinforcing our strong position as an organisation that supports early career artists. We went one step further this year too, to acknowledge the effect the global crisis has had on freelance theatremakers, and offered all Taught by an Idiot workshops on a 'Pay What You Feel' basis. This was a successful initiative which received very warm feedback. And we continued with our free mentoring offer through Doctor's Surgeries, pivoting this usually in-person 20 minute 'appointment' to be online, which expanded the geographic reach of people being able to take part - no longer requiring them to travel to London to meet Paul in person. We delivered 20 free Doctor's Surgeries across 20/21 with feedback including:

'Wow! Thank you so much! I really enjoyed having a preeminent industry professional: Paul Hunter to sound out my ideas with me. His fresh perspective, advice and guidance has left me in a really good place with my ideas and creative process and I feel very lucky to have this opportunity presented to me'.

'It was a real gift to speak to Paul, being able to share the challenges I was facing with Paul's expertise and openness was of great comfort and encouragement. I got amazing practical and insightful advice which has opened up new ways for me to approach my work'.

We moved other Taught work online too, notably workshops - *Building the Chaos* in March 2020, a CPD workshop for Birmingham Repertory Theatre practitioners in July 2020, *The Way of the Idiot* with youth groups from the Brewhouse Theatre in Taunton in March 2021 and *If It's Bad, Make It Worse* in collaboration with the London International Mime Festival in January 2021 – selling out. We ran mentoring sessions for other theatre companies to offer our support and sector collaboration in what felt like a lonely year for everyone, as well as being one of only a handful of theatre companies also stepping up to return to in-person workshops as soon as we could, highlighting the huge value we place on the collective experience of being creative together, in-person. We successfully ran *The Role of the Director in the Devising Process* workshop for 5 days in early December 2020, carefully navigating Covid guidelines pre Lockdown 2. Feedback included:

Thank you!! It was a really affirming and wonderful week, I would love to do more, I think the theatre community really needs it, now more than ever.

It was wonderful to be back in a room, playing with other creatives and theatremakers again. The work of Told by an Idiot is always fun, playful and exciting - the workshop was no different'

It was enlightened of you to offer Pay What You Feel. Doing work of this kind in person transformed a very difficult year for me, and offered a set of values to relate to and work from.

Paul adjusted all exercises to make sure they were Covid-Safe. . I'm obviously no expert but I think TBAI was very sensible and the workshop was safely run.

During 20/21 Told by an Idiot also still managed to serve a proportion of our international audience by screening our hit-show *My Perfect Mind* for the Jinxi Ancient Town Arts Festival in China. This one-off broadcast took place in October 2020 and was accompanied by a pre-recorded interview with our Artistic Director, Paul Hunter, talking about how we create shows and in particular about Told by an Idiot's approach to Shakespeare's texts. The audience was a mix of students and academics and feedback included:

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2021

'This is a very rare opportunity to see such an authentic British drama at the Ancient Town Art Festival in China, that deeply touched me'.

I watched it with a smile on my face, but a tinge of sadness spread through it afterwards. Reading the introduction that Edward Petherbridge, the actor had a stroke while playing King Lear, and some part of the play was his real-life experience, reminded me of my grandmother with Alzheimer's, which was heartbreaking to watch, but also reminded me to spend more time caring for and spending time with her'.

Despite Covid-19, we again took part in *Fun Palaces*, an annual sector initiative to provide free opportunities for people to engage in creative activities across the first weekend in October (2020). This time we created 'tiny' Fun Palaces in South and North London which offered local people the opportunity to get inventive and imaginative – to chalk on the pavements and to play instruments – all socially distanced and abiding by the guidelines that were still in place.

Outside of our creative programme of work in 20/21, the year was also a moment for Told by an Idiot to reflect, and to strategically business plan, for the post-pandemic world and the likely up-coming sector struggles post-Covid. Through-out 20/21 we took advantage of the Government Coronavirus Job Retention Scheme (CJRS) and, in the second half of 20/21, the team worked tirelessly to fundraise for an ambitious 21/22 programme of activity, achieving £196,839 in total for the coming year – a year in which sector recovery will likely be slow and challenging.

Fundraising Activities

We successfully fundraised £19,019 from Trust and Foundations to support our planned 2021/22 production and community engagement tour of *Get Happy* (designed to support those most vulnerable and likely most affected by isolation and restriction during the pandemic) and for the same project applied for and were awarded £97,841 from Arts Council England Project Grants too, ensuring we can deliver programme of outward facing, live, touring work, for 2021/22.

We also were successful in receiving a Culture Recovery Grant of £79,979 which will allow us to deliver new cultural content in 21/22 including a large-scale film project creating much-needed freelance employment and sector support of early career artists (7 short films inspired by the 7 Deadly Sins, entitled *The Deadly Idiots*) and allow us to support longer term recovery ambitions, for example allowing us to employ a short-term Partnerships Producer to expand our network for Taught by an Idiot income-generating activity in light of the anticipated lack of income from theatre buildings (either touring or co-producing) facing their own crisis and back-log of postponed shows and anticipated lack of international touring income – which we were anticipating in 21/22 and 22/23 for *Charlie & Stan*.

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2021

Covid-19

Told by an Idiot was determined, throughout 20/21, to stay as 'live' and as active as possible in what was a very challenging year for the organisation and its staff. Our activity plans were forever changing due to external factors beyond our control, and the year was spent being the most fleet-of-foot we have ever been. Our financial stability was rocked due to cancelled shows and thwarted future ventures in all areas of company activity, but our experience and long-standing staff team and solid governance support has carried us through. Through-out all the challenges in 20/21 our focus was always on our commitment to being a public-sector organisation, to serve the public and to support the cultural sector by remaining creative, innovative and supportive of others. We will continue to do this going forwards into 21/22, into whatever the pandemic may next bring.

For comparison, in 19/20 we earned 60% of our total income and the remaining 40% came from funding sources. In 20/21 we earned 18% of our total income, depending on funding sources for 82%. We are not comfortable to be so heavily reliant on funding, which is a direct result of Covid-19. With the continuing risk of further lockdowns and evidenced audience hesitancy, COVID-19 will continue to have a severe impact on our business model for the foreseeable future and we are acutely aware that our 21/22 forecast budget is not a sustainable model for further years.

Financial review

Principle Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). In normal circumstances, the company also works in financial partnerships with other organisations/venues to create its productions and relies on Trust and Foundation funding for the majority of its Taught projects. In pandemic conditions, the company relies more than ever on T&F funding for its work on stage and the majority of Taught projects.

Reserves Policy

It is the trustees' policy to hold a sum not less than six months administration and overheads costs as a reserve. The trustees consider that this sum is sufficient to ensure that the company can meet financial obligations.

Funds at 31 March 2021

We are funded to create a programme of live work which was not possible to deliver as intended in 20/21. The 20/21 budget was quickly revised at the beginning of the year as the effect of Covid restrictions became known. As the year progressed, this was reforecast many times as planned projects and aspirations were pivoted. Being unable to deliver our usual style and volume of work meant that income and expenditure were both reduced significantly, and we ended the year with an unrestricted surplus of £19,074. Delivering online, rather than in person, and the inability to spend resources in creating new work (in person R&D projects), all contributed to this positive financial position at year-end, but are not seen as positives for the organisation in terms of our aims and objectives. We anticipate that the restrictions and lack of opportunities to 'stay live' in 20/21 will have a knock-on effect in 21/22 in which this surplus will support.

We have maintained our reserves this year whilst also having been able to implement the industry standard inflationary rise on staff salaries. We continue to pay artists and practitioners fairly, following and at times exceeding the ITC/Equity guidelines.

The carried forward fund at 31 March 2021 is £195,287 (2020: £170,212) of which £122,000 is designated funds and £6,000 is restricted funds.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Year on Year fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. This cycle has been interrupted by COVID19 and so the ratio of funded:earned income has seen a necessary though uncomfortable spike in 20/21.

Restricted Funds

At the end of 20/21 we hold £6,000 restricted funds, for projects to be delivered in 21/22

The trustees has assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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 2016. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

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:

Justin Gary Alain Audibert

Ayesha Brown

Victoria Dance

(Resigned 4 December 2020)

Louise Felicity Jeffreys

Robert McCreath

Jacqueline Mary O'Hanlon

Anna Perfrement Schmitz

Professor Sophie Scott C.B.E

Simon Stokes

Induction and Training of trustees

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and executive team. In addition, Trustees are presented with a welcome pack, including Charity Commission guidelines, a list of board roles and responsibilities, the company business plan, company handbook and Memorandum and Articles of Association. Trustees are also offered the opportunity to attend training for board development.

Organisational Structure

An Artistic Director (part-time), an Executive Director (part-time), a Producer (full-time), a Participation Manager (part-time), and a Finance Manager (part time) manage the everyday operations of the company. The executive team, made up of the Artistic Director and the Executive Director, reports to the Trustees at quarterly board meetings. The Executive Director acts as Company Secretary to the board.

TOLD BY AN IDIOT

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

FOR THE YEAR ENDED 31 MARCH 2021

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association. All members of the Board of Directors who have served for three years from the date of their election must retire. Having retired, a trustee can offer himself/herself for re-election provided he/she has served for a period of less than six years. A Trustee who has served six years must retire at the AGM, which takes place at the end of his/her sixth year and shall not be eligible for re-election to the Board of Directors for at least one year. New Trustees are proposed by serving Trustees or the company's executive team and elected with a majority vote by the Trustees.

Related Parties

Trustee Justin Audibert is Artistic Director of the Unicorn Theatre where Told by an Idiot rents a small office space.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Members Liability

Every member of the charity undertakes to contribute to an amount not exceeding £1 to the assets of the charity in the event of winding up

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



Professor Sophie Scott C.B.E

Chair

Dated: 3 November 2021

TOLD BY AN IDIOT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOLD BY AN IDIOT

I report to the trustees on my examination of the financial statements of Told by an Idiot (the charitable company) for the year ended 31 March 2021.

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).

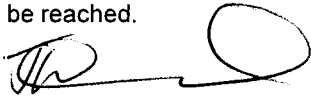
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 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

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.



J Howard FCA
Azets Audit Services

2nd Floor
Regis House
45 King William Street
London
EC4R 9AN
United Kingdom

Dated: 08 December 2021

TOLD BY AN IDIOT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	173,647	6,000	179,647	177,009	8,930	185,939
Charitable activities	3	35,973	-	35,973	273,398	-	273,398
Investments	4	71	-	71	47	-	47
Other income	5	21,828	-	21,828	2,988	-	2,988
Total income		231,519	6,000	237,519	453,442	8,930	462,372
<u>Expenditure on:</u>							
Raising funds	6	34,079	-	34,079	7,216	-	7,216
Charitable activities	7	178,366	-	178,366	424,243	15,012	439,255
Total resources expended		212,445	-	212,445	431,459	15,012	446,471
Net income for the year/ Net movement in funds		19,074	6,000	25,074	21,983	(6,082)	15,901
Fund balances at 1 April 2020		170,213	-	170,213	148,228	6,082	154,310
Fund balances at 31 March 2021		189,287	6,000	195,287	170,211	-	170,211

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.

TOLD BY AN IDIOT

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		1,028		2,538
Current assets					
Debtors	14	6,072		142,895	
Cash at bank and in hand		217,759		96,630	
		<u>223,831</u>		<u>239,525</u>	
Creditors: amounts falling due within one year	15	<u>(29,572)</u>		<u>(71,852)</u>	
Net current assets			194,259		167,673
Total assets less current liabilities			<u>195,287</u>		<u>170,211</u>
Income funds					
Restricted funds	17		6,000		-
<u>Unrestricted funds</u>					
Designated funds	18	122,000		170,211	
General unrestricted funds		<u>67,727</u>		<u>-</u>	
			189,287		170,211
			<u>195,287</u>		<u>170,211</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 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 3rd November 2021

Sophie Scott

.....
Professor Sophie Scott C.B.E

Chair

Company Registration No. 03786895

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Told by an Idiot is a private company limited by guarantee incorporated in England and Wales. The registered office is .

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.

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 the COVID-19 pandemic lockdown on the future viability of the charity. At the date of approval of these financial statements, the full impact on the charity remains uncertain. Budgets for the coming year have been prepared which predict a small surplus which supports the view that the financial statements should be prepared on a going concern basis.

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

1.3 Fund accounting

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 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 charitable company.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.4 Income

All income, including grant, is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

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 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 are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All assets costing more than £500 are capitalised.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the Bank.

1.7 Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

1.8 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

Straight line over three years

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 net income/(expenditure) for the year.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 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.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

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

1.13 Retirement benefits

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Grants	171,309	6,000	177,309	168,214	8,930	177,144
Donations	2,338	-	2,338	8,795	-	8,795
	<u>173,647</u>	<u>6,000</u>	<u>179,647</u>	<u>177,009</u>	<u>8,930</u>	<u>185,939</u>

3 Charitable activities

	Theatrical Productions	Education/participation	Total	Theatrical Productions	Education/participation	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Sales within charitable activities	<u>31,406</u>	<u>4,567</u>	<u>35,973</u>	<u>242,592</u>	<u>30,806</u>	<u>273,398</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Bank deposit interest	71	47
	<u>71</u>	<u>47</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Coronavirus Job Retention Scheme	15,364	-
Storage contribution	4,324	2,988
Sundry income	2,140	-
	<u>21,828</u>	<u>2,988</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Direct costs	780	355
Support costs	33,299	6,861
	<u>34,079</u>	<u>7,216</u>
Fundraising and publicity	<u>34,079</u>	<u>7,216</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Programme Costs 2021 £	Programme Costs 2020 £
Staff costs	-	15,810
Theatre	27,667	245,693
R&D	2,858	14,521
Education	3,297	28,427
	<hr/>	<hr/>
	33,822	304,451
Share of support costs (see note 8)	140,768	130,358
Share of governance costs (see note 8)	3,776	4,446
	<hr/>	<hr/>
	178,366	439,255
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	178,366	424,243
Restricted funds	-	15,012
	<hr/> <hr/>	<hr/> <hr/>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	141,042	-	141,042	99,801	-	99,801
Depreciation	1,511	-	1,511	1,511	-	1,511
Other Costs	9,072	-	9,072	7,797	-	7,797
Rent	4,328	-	4,328	12,000	-	12,000
Website	3,011	-	3,011	1,163	-	1,163
Insurance	1,988	-	1,988	1,873	-	1,873
Storage	8,672	-	8,672	6,659	-	6,659
Bank Charges	389	-	389	535	-	535
Telephone	564	-	564	604	-	604
I.C.T	2,480	-	2,480	2,623	-	2,623
Travel	92	-	92	1,410	-	1,410
Postage and Stationary	918	-	918	1,243	-	1,243
Legal and professional Board Costs	-	3,696	3,696	-	3,624	3,624
	-	80	80	-	822	822
	<u>174,067</u>	<u>3,776</u>	<u>177,843</u>	<u>137,219</u>	<u>4,446</u>	<u>141,665</u>
Analysed between						
Fundraising	33,299	-	33,299	6,861	-	6,861
Charitable activities	140,768	3,776	144,544	130,358	4,446	134,804
	<u>174,067</u>	<u>3,776</u>	<u>177,843</u>	<u>137,219</u>	<u>4,446</u>	<u>141,665</u>

9 Net movement in funds

	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>1,511</u>	<u>1,511</u>

During the year, no trustees received any remuneration (2020: £nil).

During the year, no trustees received any benefits in kind (2020: £nil).

During the year, no trustees received any reimbursement of expenses (2020: £nil).

10 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,550 (2020: £2,450)

11 Trustees

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

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Production	3	3
Artistic directors	1	1
Total	<u>4</u>	<u>4</u>

Employment costs

	2021 £	2020 £
Wages and salaries	138,185	108,206
Social security costs	-	4,582
Other pension costs	2,857	2,823
	<u>141,042</u>	<u>115,611</u>

No employee received remuneration amounting to more than £60,000 in either year.

In the year ended 31 March 2021, staff costs included sums paid to actors and technical personnel engage for specific productions. The key management personnel of the charity are the Artistic Director and Executive Producer. Remuneration and benefits received by key management personnel amounted to £83,702 (2020: £59,531).

There were no employees whose annual remuneration was £60,000 or more.

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	8,866
At 31 March 2021	<u>8,866</u>
Depreciation and impairment	
At 1 April 2020	6,327
Depreciation charged in the year	1,511
At 31 March 2021	<u>7,838</u>
Carrying amount	
At 31 March 2021	<u>1,028</u>
At 31 March 2020	<u>2,538</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Debtors	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	2,755	105,467
Other debtors	1,975	1,000
Prepayments and accrued income	1,342	36,428
	<u>6,072</u>	<u>142,895</u>

15 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	1,932	20,917
Trade creditors	23,766	17,760
Other creditors	(42)	5,955
Accruals and deferred income	3,916	27,220
	<u>29,572</u>	<u>71,852</u>

16 Retirement benefit schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,827 (2020 : £2,823)

17 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 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Balance at 31 March 2021 £
Project Grants	6,082	8,930	(15,012)	-	6,000	6,000
	<u>6,082</u>	<u>8,930</u>	<u>(15,012)</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustee's Report

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

18 Designated funds

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:

	Balance at 1 April 2019		Movement in funds			Movement in funds			Balance at 31 March 2021	
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	£	£
Administration and Overhead	40,000	-	-	-	52,000	92,000	-	-	-	92,000
Creative Resilience	40,000	-	-	-	(10,000)	30,000	-	-	-	30,000
General	68,228	(431,459)	453,442	(431,459)	(42,000)	48,211	231,518	(212,445)	67,284	67,284
	148,228	(431,459)	453,442	(431,459)	-	170,211	231,518	(212,445)	189,284	189,284

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1,028	-	1,028	2,538	-	2,538
Current assets/ (liabilities)	194,259	-	194,259	161,591	6,082	167,673
	<u>195,287</u>	<u>-</u>	<u>195,287</u>	<u>164,129</u>	<u>6,082</u>	<u>170,211</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

21 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, no exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.